



## State of New Jersey

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July 2019

**TO:** Certifying Officers, Alternate Benefit Program (ABP)

**FROM:** Christine Salvatore, Supervisor  
New Jersey Division of Pensions & Benefits (NJDPB)  
Defined Benefit and Defined Contribution Plans Reporting Bureau

**SUBJECT: ABP Default Provider – August 1, 2019**

Please be advised effective August 1, 2019, the default ABP provider is Variable Life Insurance Company (VALIC).

ABP enrollees not designating an investment provider for their program contributions within 45 days of program participation are enrolled with the investment provider designated by the NJDPB as the default investment provider at the time of enrollment. The default investment provider is authorized to accept employer and employee mandatory contributions and will invest the funds in a money market fund. Contributions will continue to be sent to the default investment provider and invested in that money market fund until the ABP member designates an investment provider, completes an application with that investment provider, and notifies the employer of this action. If the member is subject to delayed vesting and is enrolled with the default investment provider, the member is allowed to choose an alternate investment provider during the first year and transfer the contributions deposited to that alternate investment provider.

The NJDPB has considered the concerns of members, human resource managers, and the investment providers for the ABP, and has developed procedures to periodically select an investment provider to serve as the default provider. As a result, the NJDPB has determined the default provider for the current fiscal year (FY), covering August 1, 2019, thru July 31, 2020, to be VALIC. The NJDPB will provide notification of future fiscal year default providers at a future date.

VALIC is the designated order of Default Provider from August 1, 2019, through July 31, 2020.