SMART Plan update

SUMMER 2008 VOL 5, NO 2

YOUR 457 DEFERRED COMPENSATION PLAN NEWSLETTER

EDUCATE

FOR MORE INFORMATION: GO TO WWW.MASS-SMART.COM

New Call Center Open in Massachusetts

As part of the Massachusetts Deferred Compensation SMART Plan's ("the Plan") continuing effort to provide participants with valuable service enhancements, we are pleased to announce that a new local call center dedicated to the Plan opened in Massachusetts on July 1, 2008.

In addition to creating a more effective service model, the new call center created job opportunities for Massachusetts residents who are now on staff and standing by to take your calls. The team members are specifically trained on the Plan, and their understanding of the features and benefits of the Plan makes them uniquely qualified to assist you with your transactions. With their help, you will have the information you need to successfully manage your account on an ongoing basis.

When you dial the SMART Plan Service Center at **(877) 457-1900** you have numerous options.[1] You can access the automated voice response system, which allows you to access your account 24/7, reach a local office near you, speak to an Advised Assets Group, LLC (AAG) adviser about managed accounts, or talk to one of the local customer service representatives Monday through Friday, from 9:00 a.m. to 8:00 p.m. Eastern Time. Please see page 2 for additional information about how the SMART Plan Service Center can assist you.

A LETTER FROM TREASURER TIMOTHY P. CAHILL

Dear SMART Plan Participant,

I am pleased that the selection of a new service provider for the SMART Plan not only brings service enhancements and lower administrative costs to you as a participant, but also results in new job opportunities for residents of Massachusetts. The local call center is staffed with customer service representatives trained exclusively on the Plan in an effort to better serve you. Read the article *New Call Center in Massachusetts* on this page for additional information.

In keeping with our goal to better serve you, the SMART Plan offers information and assistance via several mediums—Web, phone or in-person meetings with your local representative. The article *Where Do I Go for Information and Assistance?* on page 2 describes the account management tools and resources available to you.

Whether you're looking for assistance with setting up your beneficiary or would like to better understand your investment options, the SMART Plan's goal is to make it easier and more convenient for you to get the information you need—when and how you want it—leaving you with more free time to enjoy the summer.

Sincerely,

TIMOTHY P. CAHILL
SMART PLAN PARTICIPANT
STATE TREASURER &
RECEIVER GENERAL

ALSO IN THIS ISSUE: WHERE DO I GO FOR INFORMATION AND ASSISTANCE? • SELECTING A BENEFICIARY: AN IMPORTANT STEP

Where Do I Go for Information and Assistance?

The SMART Plan has many account management tools and services at your disposal. And you have the flexibility to obtain the information you need in a way that is best suited to your specific preferences. It doesn't matter whether you're a whiz on the Web or prefer a friendly voice on the other end of the phone, the SMART Plan has got you covered. Take a look at the following ways you can get information and assistance.

Please note, you will need your Personal Identification Number[2] (PIN) and Social Security number to access your account via the Web and phone.

On the Web – Do you need to make changes to your investment lineup or simply check your balance? The information is only a few keystrokes and clicks away. Go to **www.mass-smart.com** > Account Access. Log in and your account information is at your fingertips.[1]

Automated Phone Service – You can go automated and have access to your account 24/7. By calling the SMART Plan Service Center at **(877) 457-1900**, option 1, account management is as easy and convenient as pushing a button.[1]

Speak to a Service Representative – If it's a friendly voice you crave, you can get it—Monday through Friday, from 9:00 a.m. to 8:00 p.m. Eastern Time. That is when you can speak to a customer service representative who is local and knowledgeable about the SMART Plan. It's a great opportunity to get your questions answered the old-fashioned way—by asking someone who is an expert on your Plan. Just call **(877) 457-1900** and press 0.[1]

Face-to-Face Meeting – Sometimes, there is just no substitute for meeting in person. And that's exactly why your SMART Plan representatives are there. With a strong local presence of representatives located throughout the state, it's simple to find the one who is most convenient to your location.

Local representatives can be found on the Web by going to **www.mass-smart.com** > Contact Us > Find Your Local Representative.[1] Feel free to e-mail your rep to ask questions or set an appointment. You can also contact the local office by calling the SMART Plan Service Center at **(877) 457-1900** and selecting option 2.[1] It's important to note that your SMART Plan representatives are usually out in the field meeting with participants and may not be available to take your call immediately. Just leave a message and they will return your call.

What if I misplaced, forgot or never received my PIN?

ONLINE	Go to **www.mass-smart.com** > Account Access > Forgot your PIN.[1] Upon verification of your information, you can reset your PIN.
PHONE	Call **(877) 457-1900** and press option 0 to speak with a customer service representative.[1] Upon verification of your information, a temporary PIN will be given or mailed to you.

How do I personalize my PIN?[2]

ONLINE	Go to **www.mass-smart.com** > Account Access.[1] Once logged in, go to My Profile > PIN.
PHONE	Call **(877) 457-1900** and press 1 for the automated voice response system. Select English or Spanish, then enter your Social Security number and PIN. From there, select option 4.

How do I change my contribution amount?

ONLINE	Go to **www.mass-smart.com** > Account Access.[1] Once logged in, go to Manage Investments > Change Contribution Amount.
PHONE	Call **(877) 457-1900** and press 1 for the automated voice response system. Select English or Spanish, then enter your Social Security number and PIN. From there, select option 3 and then option 1.

Because this capability is now an automated feature, you will not need to contact your local representative for a paper form.

How do I update my beneficiary?

ONLINE	Go to **www.mass-smart.com** > Account Access.[1] Once logged in, go to My Profile > Update Beneficiary. You will need the date of birth and Social Security number of the person(s) you wish to name as your beneficiary.
PAPER	Go to **www.mass-smart.com** > Find a Form.[1] Click on the link SMART Plan Beneficiary Designation. Mail or fax the completed form to the address or fax number provided on the form. *You will receive a written confirmation after your beneficiary information has been updated.*

Selecting a Beneficiary: An Important Step

A beneficiary is the person(s) or entity(ies) you name as the recipient of your SMART Plan account balance if you pass away.[3] Naming a beneficiary other than your estate allows the proceeds of your account to go directly to that person and bypass probate procedures (but not necessarily taxes). In the event of your death, your primary beneficiary or beneficiaries will receive your account balance in the SMART Plan. Your contingent beneficiary or beneficiaries will receive the money if the primary beneficiary or beneficiaries die before you do.

In an effort to ensure you have the most up-to-date records on file, please take the time to review your beneficiary information with the SMART Plan. Your most recent beneficiary designation filed with ING, if any, remains effective with Great-West Retirement Services®. However, it never hurts to review and update this information. It is essential that you update your beneficiary on file to ensure your assets will pass on as you intended.

You'll want to make sure you review your beneficiary designation as your personal circumstances change (such as your marital status) over the years. Your current beneficiary is listed on page 2 of the enclosed statement. Instructions for changing your beneficiary are listed on page 3 of this newsletter.

GOT QUESTIONS? NEED ANSWERS?

SMART Plan Customer Service Center[1]
Call us today at **(877) 457-1900**!
Available Monday through Friday
from 9:00 a.m. to 8:00 p.m. ET

Regional Service Center
Waltham
255 Bear Hill Rd.
Waltham, MA 02451
Available Monday through Friday
from 9:00 a.m. to 5:00 p.m.

Boston
One Ashburton Place, 12th Floor
Boston, MA 02108
Available Monday through Friday
from 9:00 a.m. to 5:00 p.m.

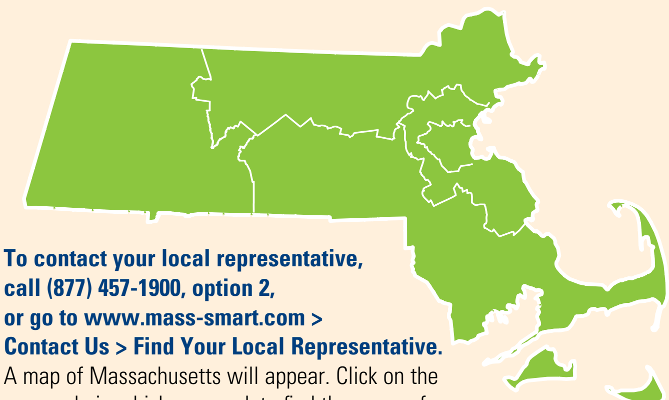
Boston – *New!*
31 St. James Avenue, Suite 810
Boston, MA 02116
Available by appointment

Springfield
436 Dwight Street, Room 109
Springfield, MA 01103
Available Monday,
Wednesday and Friday
from 9:00 a.m. to 5:00 p.m.

Worcester
2 Chestnut Place/22 Elm Street
Worcester, MA 01608
Available Monday and Thursday
from 9:00 a.m. to 5:00 p.m.
Tuesday, Wednesday and Friday
from 9:00 a.m. to 3:00 p.m.

Framingham – *New!*
945 Concord Street
Framingham, MA 01701
Available by appointment

Quincy
859 Willard Street
Quincy, MA 02169
Available by appointment



To contact your local representative, call (877) 457-1900, option 2, or go to www.mass-smart.com > Contact Us > Find Your Local Representative.
A map of Massachusetts will appear. Click on the area code in which you work to find the name of your local representative.

Cover Photo: Rockport, Massachusetts

1 Access to the SMART Plan Service Center and Web site may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons.

2 The account owner is responsible for keeping the assigned PIN confidential. Please contact Great-West Retirement Services immediately if you suspect any unauthorized use.

3 Withdrawals are subject to ordinary income tax.