



## State of New Jersey

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June 1, 2018

**TO:** Certifying Officers of the Defined Contribution Retirement Program (DCRP)

**FROM:** Edward Wade, Acting Chief, Defined Benefit and Defined Contribution Reporting Bureau

**SUBJECT: DCRP Contributions and Group Life and Long Term Disability Premiums**

The Division of Pensions & Benefits (NJDPB), along with Prudential Retirement, has established new requirements for remitting required employee and employer pension obligations under the Defined Contribution Retirement Program (DCRP).

As authorized by N.J.S.A. 43:15C-6, effective July 1, 2018, the employee contributions of 5.5 percent and the matching employer contributions of three percent must be remitted directly to Prudential at the same time as the employer-paid Group Life Insurance premium and the Long Term Disability premium.

Since February 2012, Prudential has issued monthly bills to each location that remits member contributions. However, many employer locations have failed to fulfill their obligations under the plan rules. Therefore, this process will ensure that eligible employees are covered under the Group Life Insurance and the Long Term Disability Insurance programs offered under the DCRP.

The NJDPB staff is auditing payment histories of all employers to determine outstanding obligations and will issue statements representing unpaid obligations to those employers for which payments have not been remitted.

For information on this process, please contact Prudential at 1-800-932-0342 and enter DCRP Plan #316149, email [njplans@prudential.com](mailto:njplans@prudential.com), or visit <http://sponsorcenter.prudential.com>