



**North Dakota
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Memorandum

TO: The Hartford PERS Deferred Compensation (457 Plan)
Provider Representatives

FROM: ND Public Employees Retirement System

DATE: May 29, 2012

SUBJECT: The Hartford – PERS 457 Plan

The following information was sent to all PERS 457 Plan Hartford members. This is provided to you for your information in working with our members:

The North Dakota Public Employees Retirement System Board of Directors was informed at their last meeting that The Hartford has announced its decision to sell its Retirement Plan business. The Board was also informed by The Hartford that *“All group annuity contracts issued by Hartford Life Insurance Company to retirement plans will remain in force under the existing provisions, conditions, and terms after the sale”*.

The PERS Board will continue to work with The Hartford in the coming weeks and months to further clarify and monitor this situation and to determine how the sale may affect members wishing to remain with or transfer from The Hartford option in the PERS 457 Plan. To keep you informed of what we learn, we are going to set up an icon on our web page (<http://www.nd.gov/ndpers/>) titled “The Hartford” and we will post information we receive at that location. Please refer to that site for the most current updates.

This is being provided to you for your information - no action is required on your part. Actions allowed under this plan include allowing a member to: 1) change to another PERS 457 provider by transferring their assets (subject to any surrender charges by their provider), 2) prospectively redirect their contributions to a new provider, or 3) suspend future contributions. For information on The Hartford Plan and the other providers available in the PERS Deferred Compensation Plan, you can refer to the PERS web page at <http://www.nd.gov/ndpers/forms-and-publications/publications/investment-options.pdf>