

# Benefits Information for Adjunct Professors

Presented by Bart Musitano,  
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# Retirement Benefits:

## Alternate Benefit Program (ABP)

- Enrollment is mandatory
- Can participate in the ABP Plan from multiple NJ State or County colleges
- If you are an active contributing member of another NJ pension plan from your FT position at another employer, you are still eligible for ABP enrollment. (Example TPAF member from K-12 district)
- You are not eligible for participation if you are retired or retire in the future from another NJ State pension or retirement plan

# What is the ABP Plan?

- Defined Contribution 401a retirement plan
- Employee contributes 5% of salary
- Stockton contributes 8% of salary
- Contributions remitted bi-weekly to one of seven investment providers.
- Life Insurance benefit equal to 3.5 X salary
- Long-term disability benefit

# Authorized Investment Providers

- Equitable
- Empower Retirement (formerly MassMutual)
- Metlife/BrightHouse
- Empower Retirement (formerly Prudential)
- Teachers Insurance and Annuity Association (TIAA)
- Corebridge Financial (formerly AIG, VALIC)
- VOYA Financial Services

# Vesting in ABP

- When you are Vested, you own both the employee and employer contributions.
- Delayed Vesting for the first 12 months
- Eligibility for Immediate Vesting if you are an active member of another NJ retirement system, or if you have a retirement plan from higher education with both employee and employer contributions
- Once Vested in ABP, if you withdraw or rollover any funds out of the plan, you will be considered a “retired” by the State of NJ. You will be ineligible to enroll in *any* NJ pension or retirement system in the future

# Getting Enrolled

- [ABP Enrollment Form](#)
- [Provider Election Form](#)
- [Designation of Beneficiary Form](#)

(included in the welcome email from the Office of Human Resources)

# Health Benefits for Adjuncts

- NJ State Health Benefits Program – Part-time group
- Medical and Prescription [coverage](#) available. Dental not included.
- Full cost of monthly [premium](#) billed by State of New Jersey.
- Contact the Office of Human Resources for more information.

# Benefits Contacts

## Office of Human Resources- J-115

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