



## Update to SUNY ORP Investment Providers

On January 24, 2017, the State University of New York (SUNY) Board of Trustees voted to **terminate MetLife as an approved carrier** for the SUNY Optional Retirement Program (ORP). May 1, 2017 is the expected date by which MetLife will be fully disengaged from SUNY plans, therefore:

- New and active SUNY ORP contributions may continue to be invested with MetLife until May 1, 2017
- As of Monday, May 1, 2017, SUNY ORP contributions already invested with MetLife can remain with MetLife if desired by individual participants
- Effective Monday, May 1, 2017, new and active SUNY ORP contributions may not be invested with MetLife
- At any time between now and Friday, April 28, 2017, **SUNY ORP plan participants must take the appropriate steps** to re-direct active SUNY ORP contributions that are routed for investment with MetLife.

### Log into Retirement@Work

<https://www.retirementatwork.org/public/multivendortools/welcome?CLIENTID=104900&EMPLYERID=404900&ACCESSCODE=151212> to re-route active ORP contributions. Inaction will result in active contributions being automatically re-directed to a default investment provider at that time.

SUNY ORP participants should review and consider current individual investments, fees, and ramifications of transferring funds to another provider, prior to making any changes.

Participants should also discuss options with their MetLife advisor(s), as MetLife offers two types of contracts in SUNY plans. Participants should understand which of these contract(s) they own, and the associated fees and expenses, as well as any fees applicable for transferring from one contract type to another, or to another provider.

Some of the fund options available through MetLife may be currently available and/or may become available with other providers (Fidelity, TIAA, VALIC, Voya), therefore participants should examine the benefits vs. drawbacks to maintaining funds in MetLife investments vs. transferring funds to another provider.

**For further information and/or assistance, please contact Benefit Services at [benefits@cornell.edu](mailto:benefits@cornell.edu) or 607-255-9662.**