Would you rather pay taxes later?

Compare the Traditional 457(b)...	with the Roth 457(b).
Now: Pay no income taxes on contributions during your working years.	**Now:** Pay income taxes on contributions as you make them.
Later: Pay taxes when you withdraw during retirement.	**Later:** Withdraw savings tax-free during retirement.

Money going in: (contributions)	Pre-tax contributions are deducted from your salary before taxes are taken. That can reduce your taxable income.	After-tax contributions are subject to federal (and where applicable, state, and local) income tax withholding.
Earnings, if any:	Are tax-deferred until withdrawn.	Are tax-free as long as certain qualifying conditions are met (see next paragraph).
Money coming out: (distributions)	Distributions are taxable as current income when withdrawn.	Tax-free distributions, as long as you've satisfied the five-year holding period and are age 59½ or older (assuming you have separated from service), or disabled (assuming you have separated from service) or deceased.
Money moving on: (rollovers)	Rollovers allowed to another Traditional governmental 457(b), 403(b), 401(a)/(k) or Traditional or Roth IRA.	Rollovers allowed to another Roth account in a governmental 457(b), 403(b), 401(k) or Roth IRA. (Rollovers to plans other than a governmental 457(b) plan may be subject to the IRC 10% premature distribution penalty tax, unless another exemption applies.)
Required minimum distributions (RMD):	The IRC requires distributions to begin at the later of age 70½ or retirement. An IRC 50% penalty tax applies to any RMD amount not taken in a timely manner.	The IRC requires distributions to begin at the later of age 70½ or retirement. However, you can roll over your Roth 457(b) to a Roth IRA, where minimum distributions are not required.

Voya Financial® does not offer legal or tax advice. Consult with your tax and legal advisors regarding your individual situation.

Whichever 457(b) option you choose, you'll enjoy these key benefits.

- **Investing convenience.** You can put money aside using automatic payroll deductions.
- **Investment flexibility.** You can select from the same menu of investment options and/or well-known variable investment options.
- **Higher contribution limits.** You can contribute more through your employer's plan than you can in an individual retirement account (IRA) you set up on your own.

This material is not intended to be used to avoid tax penalties. The taxpayer should seek advice from an independent tax advisor.