

Washington State DCP Guide to Automatic Enrollment

Welcome to DCP – the Deferred Compensation Program! As a new Washington public employee, you will be automatically enrolled in the program. DCP is a tax-deferred savings plan administered by the Washington State Department of Retirement Systems. It’s designed to help you realize your retirement goals by offering a convenient way to build retirement income beyond your regular pension.

Because DCP is voluntary, there are actions you can take once you receive your enrollment notification letter in the mail. For example, you can change your contribution amount or your investment options. You can also opt out of DCP under the procedures listed below, with the option to rejoin later.



Take no action

If you take no action, you’ll be enrolled in DCP. Your employer will automatically defer 3% of your paycheck to DCP. Your contributions will be invested in a retirement fund that assumes you’ll begin drawing payments at age 65.



Change your contributions

You can change your contribution amount or select other investment options throughout your participation in DCP. Keep in mind, however, that changes made during the automatic enrollment period make you an active DCP participant, which means you can no longer withdraw any contributions made under automatic enrollment. To change your options, log in at drs.wa.gov/login or call 888-327-5596.



Opt out of the program

Once you receive a DCP notification letter, you can choose not to be automatically enrolled in DCP. Opt out of the program by logging in to drs.wa.gov/login or calling 888-327-5596. If you opt out within 30 days of the date on your initial notification letter, no contributions will be deducted from your paycheck. After the 30 days, you will be automatically enrolled in DCP. You’ll still have the option to withdraw contributions within the 90 days following your first contribution.



Join DCP at a later date

If you opt out of automatic enrollment, you can still join DCP at any time in the future. Set your contributions to an amount that works for you—as low as 1% or \$30 per month.



Automatic enrollment timeline

Day 1
You are hired

About 30 days after hire
You receive a mailed DCP notification letter (timing dependent on your employer’s payroll cycle)

Within 30 days of date on notification letter
You have 30 days to opt out of DCP enrollment if you do not want to participate

3 months after hire date
Your 3% paycheck contributions begin if you make no changes to your DCP account

Within 90 days of your first contribution
You can still withdraw your automatic enrollment contributions and stop your deferrals.

Example: Someone hired in February will begin DCP contributions in May and will have until August to stop and withdraw these contributions.

90 days after your first contribution At any time during your employment, you can change or stop your contributions, and you can change investment options. Only normal withdrawals are permitted after this point (normal withdrawals are when you leave DCP-covered employment).