



County of Santa Cruz

DEFERRED COMPENSATION ADVISORY COMMISSION

701 OCEAN STREET, SUITE 510, SANTA CRUZ, CA 95060-4073

(831) 454-2600 FAX: (831) 454-2245 TDD: 711

Welcome to Santa Cruz County!

We are pleased that you have chosen to join us in working for the residents of our community.

One of the benefits available to all Santa Cruz County employees is the 457 Deferred Compensation Plan. This federal program allows you to supplement your Social Security and County retirement benefits by setting aside a portion of your salary every pay period before taxes are deducted. You choose where to invest your money from a wide range of investment options to meet your financial goals. You may contribute as little as \$10 per pay period, and you can increase that any time. You will not pay Federal/State taxes on the portion you have set aside until you withdraw the funds. You also have the option to contribute with after-tax contributions known as the Roth option.

The plan is portable, your contributions can be rolled into another qualified retirement plan if you leave the County and nothing in the account is forfeited in the event of your death. Your designated beneficiaries receive the remaining funds.

The single most important factor in the amount of money in your deferred compensation fund when you retire is how long you contributed, so it is important to get started as early as you can.

The Deferred Compensation Advisory Commission oversees the program for the benefit of County employees. The Commission includes representatives of three employee bargaining units and several County departments. Our goal is to provide an excellent program and to encourage all County employees to participate.

We contract with MissionSquare Retirement, formerly known as ICMA-RC, to administer our 457 Deferred Compensation plan. Please visit www.missionsq.org/santacruzca to schedule an appointment with **Ray Ortiz**, our MissionSquare Retirement Plans Specialist or call 202-759-7126 or email rortiz@missionsq.org.

The Deferred Compensation Advisory Commission Members

Laura Bowers (Chair)
Auditor-Controller's Office

Enrique Sahagun
Personnel Department

TBD
Sheriff Department

Rita Sanchez
County Administrative Office

TBD
General Representation

Kathy Samms
Mid-Management Association

Melissa Shaw
Office of County Counsel

Brandon Marquez
Treasurer-Tax Collector's Office

Enrolling in the County of Santa Cruz 457 Deferred Compensation Plan is the first step to saving for a secure retirement. Please follow the steps shown below to complete the enrollment process.

After you receive your Welcome Letter, log into Account Access to designate your beneficiaries online: www.missionsq.org/santacruz

Mail, fax, or drop off in person to:

County of Santa Cruz
Personnel Department
701 Ocean Street, Room 510
Santa Cruz, Ca 95060
Fax: 831-454-2245

1. Tell us about yourself!
2. **Make an election and determine how much you will contribute.** You can change the amount of your contributions at any time, with changes effective the month following your request.
3. **Review your investment options.** The *Investment Option Sheet* shows the available investments.

 **STEP 1: Your Information**

Employer Plan Number Employer Name State Deduction Code
305886 **County of Santa Cruz** **CA** _____

Social Security Number: _____ - _____ - _____

Last Name: _____

First Name: _____ M.I.: _____

Mailing Address/Street: _____

City: _____

State: _____ Zip Code: _____

Date of Birth (MM/DD/YYYY): ____/____/____

Email Address: _____

Date Employed (MM/DD/YYYY): ____/____/____

Job Title: _____

Preferred Phone Number: (_____) _____ - _____

Marital Status: Married Single Gender: Male Female

Go Green! ICMA-RC's e-Delivery service will send you email notifications when your financial documents (quarterly statements and transaction confirmations) are available online. You will be enrolled in the e-Delivery service automatically, unless you opt out by checking the following box:

I do not want e-Delivery at this time.

 **STEP 2: Contributions**

I would like to contribute the following pre-tax amount of my pay each pay period:

15% 10% 5% Other: _____% \$_____

I would like to contribute the following Roth (after-tax) amount of my pay each pay period:

15% 10% 5% Other: _____% \$_____

I have an account I would like to rollover:

(Please Check) Yes No

 **STEP 3: Investment Strategy — Target Date Fund**

Simplified Investor — Your contributions will be invested in the plan's target date default investment fund (Vanguard Target Retirement Fund Series) selected by your employer. You have the right to direct the investment of assets in your account to any of the funds offered in your plan. To change the investment of your future contributions, or to allocate assets from the plan's default fund to other funds available in your plan, you may access your account online at www.icmarc.org/santacruz.

If you would like to select other investments and make periodic adjustments as needed or enroll in Managed Accounts, please complete the Standard Enrollment Form that accompanies this kit.

I understand that ICMA-RC has established required procedures for Internet and telephone transfers that include personal identification numbers, recording of instructions, and written confirmations. In the event I choose to transfer funds by Internet or telephone, I agree that neither the VantageTrust Company, LLC, ICMA-RC, ICMA-RC Services, LLC, nor Vantagepoint Transfer Agents, LLC, will be liable for any loss, cost, or expense for acting upon any Internet or telephone instructions believed by it to be genuine and in accordance with the required procedures.

Sign, date, and submit to your employer for approval acknowledging that you have received and read the County of Santa Cruz Deferred Compensation Plan Addendum (Addendum) and agree to the Addendum.

Employee Signature _____

Date _____

Authorized Employer Official's Signature _____
Print date: 01/16/2018

Date _____

COUNTY OF SANTA CRUZ

457 DEFERRED COMPENSATION
PLAN ADDENDUM

This Agreement is made by and between the County of Santa Cruz, hereinafter referred to as "Employer" and the undersigned employee, hereinafter referred to as "Participant".

WHEREAS, the Employer has established the "County of Santa Cruz Deferred Compensation Plan", hereinafter referred to as "The Plan" for the benefit of its participants; and

WHEREAS, The Plan provides that any employee of the Employer, subject to the limitations established in The Plan, may elect to join and become a participant in the Plan upon executing and filing with the Employer this Agreement and all other documents specified by the Deferred Compensation Advisory Commission and the Plan Administrator; and

WHEREAS, the Participant desires to become a participant in The Plan.

NOW, THEREFORE, Employer and Participant agree as follows:

1. The Deferred Compensation Plan is subject to change by the Deferred Compensation Advisory Commission and/or the County Board of Supervisors. The Plan Administrator is subject to change by action of the Board of Supervisors.

2. Employer has sole discretion regarding which investment options are available under The Plan. Options made available by Employer are subject to change. Employee participants of The Plan may designate his or her investment out of those options made available by the Employer.

3. Participant understands that this is a long-term investment program and that the ability to withdraw funds is limited if permitted at all, and is subject to the terms, conditions, and restrictions of The Plan Document.

4. Employer, including members of the Deferred Compensation Advisory Commission, is not responsible for the performance or the soundness of the investment options offered under The Plan.

5. Participant agrees that his or her rights under the Deferred Compensation Plan shall be governed by all terms and conditions of the current Plan Document. (A copy of the Plan Document is on file with your payroll clerk and with the County Administrative Office.)

Dated: _____

PARTICIPANT

Employee Number: _____

Printed Name

Signature