



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 deductions. 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 employment, your funds will not be forfeited in the event of your death. Your designated beneficiaries receive the remaining funds.

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 to administer our 457 Deferred Compensation plan. **Ray Ortiz**, our MissionSquare Retirement Plans Specialist, is available for individual appointments. He can be reached at 202-759-7126 and rortiz@missionsq.org.

Please visit www.missionsq.org/santacruzca for more information.

The Deferred Compensation Advisory Commission Members

Laura Bowers (Chair)
Auditor-Controller's Office

Jordan Malone
Sheriff Department

Michele Suttora
General Representation

Melissa Shaw
Office of County Counsel

TBD
Personnel Department

Marcus Pimentel
County Administrative Office

Kathy Samms
Mid-Management Association

Brandon Marquez
Treasurer-Tax Collector's Office

457 Deferred Compensation Enrollment Form

1. PERSONAL INFORMATION

PLAN SPONSOR NAME: COUNTY OF SANTA CRUZ 457 Deferred Compensation Plan 305886			
SOCIAL SECURITY NUMBER: FOR TAX REPORTING PURPOSES		DATE OF BIRTH: MM/DD/YYYY	GENDER: <input type="checkbox"/> FEMALE <input type="checkbox"/> MALE <input type="checkbox"/> OTHER
FULL NAME: LAST, FIRST, MI			MARITAL STATUS: <input type="checkbox"/> MARRIED <input type="checkbox"/> SINGLE <input type="checkbox"/> WIDOWED <input type="checkbox"/> DIVORCED
MAILING ADDRESS:			
STREET		CITY	STATE ZIP
MOBILE PHONE NUMBER:	EMAIL ADDRESS:		GO PAPERLESS: <input type="checkbox"/>

*Choosing to go paperless means you are asking your employer to opt you into electronic communications to the email address you have designated.

2. CONTRIBUTION AMOUNT

I authorize my plan sponsor to contribute the amount specified below from my pay each pay period. Contributions will begin as soon as administratively feasible under your plan.

Pre-tax contributions of _____% OR \$_____ from my pay each pay period.

Roth contributions of _____% OR \$_____ from my pay each pay period.

Normal Contribution Limit (2023): 100% of compensation or \$22,500, whichever is less

Consider Ways to Save More:

- Age 50 catch-up contributions (up to \$7,500 more than the normal limit. \$30,000 maximum)
- 457 Pre-Retirement Catch-up –SEE PRE-RETIREMENT CONTRIBUTION CATCH-UP FORM

3. INVESTMENT SELECTION

By submitting this form, you understand you are authorizing your plan sponsor to enroll you in the plan without elections. Once your enrollment is processed you may log in to the participant website or mobile app to select your investments. If you do not select an investment option, your entire account will be invested in the Plan's default investment selection.

4. BENEFICIARY DESIGNATION

Once your enrollment is processed you may log in to the participant website or mobile app to enter your beneficiary information.

5. SIGNATURES (SIGN, DATE, AND SUBMIT THE COMPLETED FORM TO YOUR PLAN SPONSOR)

Employee Signature: _____ Date: MM/DD/YYYY _____

Authorized Plan Sponsor Official's Signature: _____ Date: MM/DD/YYYY _____

Authorized Plan Sponsor Official's Name and Title: _____ Date: MM/DD/YYYY _____

SUBMIT THE COMPLETED WORKSHEET TO YOUR PLAN SPONSOR. RETAIN A COPY FOR YOUR RECORDS.

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