



SUFFOLK COUNTY

PUBLIC EMPLOYEES DEFERRED COMPENSATION BOARD

Labor and Management Working as One

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County Personnel Director

Debbie Troise
Plan Administrator

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Deputy Sheriff's Police Benevolent Assoc.

March 2014 Newsletter

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Kristine Sciangula
Sr. Personnel Analyst

Debbie Troise
Department of Civil Service

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Secretary to the Board
Sr. Assistant to the Personnel Officer

Welcome New Board Member! The Suffolk County Deferred Compensation Board welcomes new member Kristine Sciangula! Kristine has been appointed by the County Executive to serve on the Board. Kristine began working for Suffolk County in 2001, in the Department of Social Services' Finance Division while attending college, and began working as a Personnel Analyst in the Department of Civil Service in 2005. Today, Kristine holds the position of Senior Personnel Analyst in Civil Service. Kristine has a bachelor's degree from New York Institute of Technology in Business Administration. We look forward to working with Kristine!

Adding a Password to Your Account

In an effort to enhance security when calling T. Rowe Price and VALIC, you may now add a password to your account. If you elect to add a password, you will be required to give it to the telephone representative each time you call before information can be shared or a transaction can be completed. The Board is implementing this option as an added layer of protection to your account. Contact your provider(s) for more information.

Plan providers' contact information:

T. Rowe Price 1-888-457-5770
rps.troweprice.com

VALIC 1-800-942-7475
www.valic.com/suffolk

Updating Your Beneficiary

Please take a moment to make sure that your beneficiary designation is on file with your provider(s) and that it is up to date. Your personal will does not control the disposition of the assets in your Deferred Compensation account unless your estate is named as your beneficiary. Please consult with an estate planning attorney.

By naming your beneficiaries for your Deferred Compensation account, it reduces conflicts as to who should receive your plan assets upon your death; it also avoids delays due to probate. Beneficiary forms for each provider can be found on our website, www.scdeferredcomp.org by clicking on *Forms*.

PROGRAM PROVIDERS

T. Rowe Price
1-888-457-5770
VALIC
1-800-942-7475

(over, please)

Did You Know.....

The Suffolk County Deferred Compensation Plan has:

- **NO** fee to join the Plan
- **NO** asset-based fee (a fee based on the amount of money in your account)
- **NO** administrative fee (through negotiation, this fee is currently paid by the Plan's providers)
- **NO** penalty for taking a distribution upon separation from service, even before age 59½
- **NO** brokerage/transfer fees
- **NO** front-end load fees
- **NO** back-end load fees

Request for Proposal Process

The contracts with the two providers, T. Rowe Price and VALIC, will end on June 30, 2015. As a result, the Board will be issuing a Request for Proposal (RFP), as required by New York State law, in late summer. Please be advised that the 3% Fixed Interest Option may end on June 30, 2015, and future terms of all the funds in the Plan will be negotiated through the RFP process.

Fund Change with VALIC

The Suffolk County Deferred Compensation Board, following a thorough fund review and analysis, has determined that two funds no longer meet its criteria and need to be replaced. Several different standards are used to evaluate the investment choices which include: regulatory issues, fund performance over a three and five year history relative to peer groups, and the risk/reward trade off of the particular investments.

At the time of the writing of this newsletter, the effective date of the following fund changes are being finalized. VALIC will be sending a more detailed communication to all VALIC participants in a couple of weeks regarding the fund change.

Please note, once the change is made, current plan assets and future contributions will be automatically transferred from the funds being eliminated to the Recipient fund (Column B) as outlined below:

Funds To Be Closed Column A	Ticker	Recipient FUND Column B	Ticker
Dreyfus Disciplined Stock	DDSTX	Vanguard Institutional Index Fund	VINIX
Fidelity Advisors Small Cap	FSCDX	Dreyfus Small Cap Index	DISSX

The information contained in this newsletter is intended to inform you of the Plan's guidelines and is not intended to provide financial advice.