



SUFFOLK COUNTY

PUBLIC EMPLOYEES DEFERRED COMPENSATION BOARD

Labor and Management Working as One

Alan Schneider
Chair
County Personnel Director

Debbie Troise
Plan Administrator

John Della Rocca
Vice Chair
Deputy Sheriff's Police Benevolent Assoc

December 2013 Newsletter

John Keary
Treasurer
Detective Investigators Association

2014 Deferral Limits

The IRS announced that the deferral limits for 2014 will remain the same as 2013 as follows:

Lynne Bizzarro
Deputy County Attorney

Normal Contributions	\$17,500
Age 50 Plus Contributions*	\$ 5,500
Retirement Catch-Up Contributions*	\$17,500
Maximum Total Annual Contributions (Normal and Retirement Catch-Up Contributions combined)	\$35,000

Christina Blake
Payroll Supervisor

Jeffrey Cergol
Detective Association

Kathy Engelhardt
Chief Auditor

*Age 50 Plus and Retirement Catch-Up cannot be combined in the same calendar year.

Daniel Farrell
Association of Municipal Employees

Donald Grauer
Probation Officers Association

Active participants who wish to make changes to their biweekly payroll contributions should contact their provider(s) either by telephone or via their website.

James Gruenfelder
Superior Officers Association

T. Rowe Price: 1-888-457-5770

Joseph Link
Police Benevolent Association

rps.troweprice.com

Terry Maccarrone
Coordinator of Community Based Programs

VALIC: 1-800-942-7475

www.valic.com/suffolk

Douglas Miller
Director of Management Information Serv.

As a reminder, the 457(b) plan rules mandate that all deferral changes must be filed prior to the first of the month in which the deferrals will be deducted. Therefore, if you plan to change your deferral effective in February, you must communicate the change to your provider(s) **before** February 1st. It takes about two payroll periods for your change to become effective.

Michael Polchinski
Correction Officers Association

Beth Reynolds
Chief Executive Analyst

Transferring Assets Between Providers

Debbie Troise
Department of Civil Service

Marion Smith
Secretary to the Board
Sr. Assistant to the Personnel Officer

Participants that have plan assets in both T. Rowe Price and VALIC can transfer money between their accounts at T. Rowe Price and VALIC. In order to initiate the transfer, you must complete the receiving provider's Investment Transfer Form. For example, if you wish to transfer assets from T. Rowe Price to VALIC, complete the VALIC Investment Transfer Form. Both the T. Rowe Price and VALIC Investment Transfer Forms can be

PROGRAM PROVIDERS

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

c/o Civil Service Dept., PO Box 6100, Bldg. 158, Hauppauge, NY 11788-0099

downloaded from our website at www.scdeferredcomp.org or you may obtain it by contacting the provider directly. The transfer takes about 3 business days to complete. Please be aware that the assets will be out of the market during this time.

Plan Providers contact information:

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

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

IRS Same-Sex Marriage Ruling

The Internal Revenue Service recently struck down as unconstitutional the section of the Defense of Marriage Act (DOMA) that defined “marriage” and “spouse” as excluding same-sex partners for federal law purposes. The new ruling affects the Plan as spouses of participants in same-sex marriages are entitled to the same spousal benefits and rights as spouses of participants in opposite-sex marriages. Contact your provider for more information.

Please remember to review and update your spousal information and beneficiary designations, as appropriate, to ensure they are current and accurate.

Accessing Your Account on Your Mobile Device

- **VALIC** Smartphone App for iPhone or Android based phones - check your account any time, from anywhere, Use it for: portfolio summary, transaction history, fund inquiry, personal performance, “savings gap” analysis tool, contact information for your financial advisor and VALIC services, market updates and more.

With the VALIC iPad® app, you can access your account 24/7 using the new application to conveniently manage your accounts; get the latest industry news; Twitter feeds; and market quotes. Plus, watch VALIC educational videos, and more. Learn more at www.valic.com/mobile.

- **T. Rowe Price** also offers a free mobile website where you can view account balances and fund prices, check the status of recent and pending transactions, research investment information, and receive financial highlights. You can access the mobile website at www.troweprice.mobi using your T. Rowe Price user name and password.

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