



# SUFFOLK COUNTY

## PUBLIC EMPLOYEES DEFERRED COMPENSATION BOARD

Labor and Management Working as One

---

**Alan Schneider**  
**Chair**  
County Personnel Director

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

**John Keary**  
**Treasurer**  
Detective Investigators Association

**Leslie Baffa**  
Director of Risk Management

**Lynne Bizzarro**  
Chief Deputy County Attorney

**Christina Blake**  
Administrator III

**Linda Brown**  
Association of Municipal Employees

**Jeffrey Cergol**  
Detectives Association

**Stefanie Ennis**  
**Secretary to the Board**  
Assistant to Personnel Officer

**Donald Grauer**  
Probation Officers Association

**James Gruenfelder**  
Superior Officers Association

**Deirdre Lepore**  
Director of Payroll Services

**Joseph Link**  
Police Benevolent Association

**Terry Maccarrone**  
Coordinator of Community Based Programs

**Douglas Miller**  
Director of Management Information Svcs.

**Michael Polchinski**  
Correction Officers Association

**Beth Reynolds**  
Deputy Budget Director

**Kristine Sciangula**  
**Plan Administrator**

Kristine Sciangula  
Plan Administrator

### March 2017 Newsletter

#### Investment Updates

##### Retirement (Target Date) Trusts

Effective April 1, 2017 the trustee fee (similar to the expense ratio of a mutual fund) of the T. Rowe Price Retirement Trusts, Class A, will be reduced from 0.54% to 0.46%. Also effective April 1, 2017, a new fee class, Class F, of the same trusts will be offered by T. Rowe Price, which the Suffolk County Deferred Compensation Plan qualifies for based on the amount of assets currently invested in these trusts. In February, the Suffolk County Deferred Compensation Board voted to replace the current Class A (with a current trustee fee of 0.54%) with the newly created Class F (with a trustee fee of 0.43%). On April 20, 2017, all participants invested in a Retirement Trust will automatically be moved into the corresponding trust with the lower fee.

For example, if you are currently invested in the Retirement 2030 Trust - Class A, the trustee fee will change from 0.54% to 0.46% on April 1<sup>st</sup> and on April 20<sup>th</sup> your units will be exchanged for units of Retirement 2030 Trust - Class F, further reducing the trustee fee to 0.43%.

With nearly \$200 million of Plan assets invested in these trusts, this fee reduction will save our participants over \$200,000 each year.

##### T. Rowe Price Bond Trust I

Effective January 1, 2017, the trustee fee for the T. Rowe Price Bond Trust I was reduced from 0.44% to 0.38%. No action is necessary for the lower fee to take effect.

##### Fidelity Funds (Fidelity Advisor Diversified International Fund Class I & Fidelity Advisor Health Care Fund Class I)

Effective December 12, 2016, Fidelity has removed the short-term redemption fees on the two Fidelity funds in our Plan, which applied if participants held shares for less than 30 days.

#### PROGRAM PROVIDER

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

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

## Quarterly Statements

Would you like to see more information on the quarterly statements you receive from T. Rowe Price, such as individual fund performance, contribution details and transaction details for each of your investments? Log into your account at [rps.troweprice.com](https://rps.troweprice.com), go to **Accounts > Statements & Documents > Modify My Statement**.

You can also sign up for daily or monthly emails to stay informed of the performance of the funds you invest in. Go to **Profile > Email Subscriptions**.

## Separating from County Service

A few things to keep in mind if you are planning on separating from County service soon:

- If you have been enrolled in the Suffolk County Deferred Compensation Plan for at least three months, you have the ability to put your final accrual (SCAT) check into the Plan, deferring tax on all or a portion of that money. Contact your Board Representative\* at least 30 days prior to your separation date to ensure that the necessary paperwork is completed and submitted within the timeframe required by the IRS.
- You can stay in the Suffolk County Deferred Compensation Plan after you separate from service and continue to take advantage of the low-cost funds available as a result of the \$1.3 billion currently invested in our Plan. No action is needed to remain in the Plan. You can no longer make contributions, as you no longer have a salary to defer, but you CAN roll money from other employer's plans into the Suffolk County Deferred Compensation Plan.
- Once you have reached 70.5 years old and are no longer employed by Suffolk County, the IRS requires you to begin taking withdrawals, called Required Minimum Distributions (RMDs). You must contact T. Rowe Price to find out the exact amount that you are required to take from your account for the year and you may set up an annual distribution of your RMD.

\*Your Board Representative's name can be found in the left margin of the front of this Newsletter. Contact information can be found on [scdeferredcomp.org](https://scdeferredcomp.org).