



STEVE LEVY  
SUFFOLK COUNTY EXECUTIVE

# SUFFOLK COUNTY

## PUBLIC EMPLOYEES DEFERRED COMPENSATION PLAN

**Quarterly Newsletter**

[www.sdeferredcomp.org](http://www.sdeferredcomp.org)

**March  
2009**

Volume 14  
Issue 1

### Welcome Newest Board Member

J. Anthony Bidot is the newest member of the Deferred Compensation Board. Anthony has been appointed as the Probation Officers Association (POA) representative. He has replaced Don Grauer who had been the POA Board member since 2007. While Don will be missed, the Board welcomes the opportunity to work with Anthony.

### 2009 Plan Forms

The 2009 version of the Application for Catch-up and the Balance of Normal and/or Age 50 Contributions Form are available on the Board's Web site, [www.sdeferredcomp.org](http://www.sdeferredcomp.org). Please utilize the PHAROS feature in the Forms section of the Web site to access your contribution history, which is necessary to document your catch-up eligibility. In addition, the new Suffolk County Public Employees Deferred Compensation Plan's Retired Public Safety Officer Qualified Health Insurance Premium Payment Authorization Forms are also available on the site. If you have any questions about the forms or the plan, please contact your union representative—see list on newsletter—or leave a message at 631-853-5424.

### 2009 RMD Suspension

The Worker, Retiree and Employer Recovery Act of 2008 ("Recovery Act") was signed into law on December 23, 2008. One provision of the new law provides a waiver of the 2009 calendar year required minimum distributions ("RMD"s) from our plan. For participants already taking RMDs, no distribution is required for the calendar year 2009. If RMDs were to begin in the 2008 tax year but the participant opted to delay the first RMD until April 1, 2009, that RMD is still due by April 1, 2009. However, the participant will not have to take the additional RMD for calendar year 2009. Please check out the Board's Web site at [www.sdeferredcomp.org](http://www.sdeferredcomp.org) for more detailed information about the 2009 RMD suspension.

### Fidelity's New Trading Policy

Fidelity has notified AIG Retirement that it is modifying the Investor Trading Policy currently in place for its funds in our plan. The following three Fidelity funds are offered in our plan:

- Fidelity Advisor Diversified International, Class A (FDVAX)
- Fidelity Advisor Health Care, Class A (FACDX)
- Fidelity Advisor Small Cap, Class A (FSCDX)

Fidelity's Board has made a determination that once investors leave a Fidelity fund, they will be blocked for 60 days instead of 30 days for transactions exceeding \$5,000.

Effective February 1, 2009, the waiting period for Fidelity funds in our plan will be 60 days instead of the AIG Retirement policy of 30 days. If an investor sells Fidelity fund shares whether through an exchange, transfer, or any other redemption, the investor will not be able to make a purchase of \$5,000 or more in that same fund for 60 calendar days.

### Multiple 1099s for AIG Retirement Account Holders in Distribution

Participants who took distributions from their AIG Retirement accounts last year may receive multiple Form 1099s for the 2008 plan year. AIG Retirement's record-keeping system was changed in mid-September 2008. Distributions taken when the

### Contact Information

**If you have any questions about the plan, please contact your provider or providers at the toll-free numbers below:**

**AIG Retirement 1-800-448-2542**  
**T. Rowe Price 1-888-457-5770**

**If you need further assistance, please contact your Deferred Compensation Board representative directly:**

#### Association Municipal Employees

##### **Daniel Farrell**

office 589-8400 x107 or  
e-mail [danfarrell@scame.org](mailto:danfarrell@scame.org)

#### Police Benevolent Association

##### **Bill Tricarico**

office 563-4200; fax 563-4204 or  
e-mail [pbacom@aol.com](mailto:pbacom@aol.com)

#### Superior Officers Association

##### **Lawrence Faraone**

office 654-0400 or  
e-mail [soatreas2@optonline.net](mailto:soatreas2@optonline.net)

#### Detectives Association

##### **Bill Rathjen**

office 563-4408 or  
e-mail [sdadcomp@optonline.net](mailto:sdadcomp@optonline.net)

#### Detective Investigators

##### **Jack Weishahn**

office 244-9212 or  
e-mail [dipba@msn.com](mailto:dipba@msn.com)

#### Correction Officers Association

##### **Michael Polchinski**

office 208-1301

#### Deputy Sheriff's PBA

##### **John Della Rocca**

office 289-1768 or  
e-mail [john.dellarocca@suffolkcountyny.gov](mailto:john.dellarocca@suffolkcountyny.gov)

#### Probation Officers Association

##### **J. Anthony Bidot**

office 654-2080 or  
e-mail [scpoadefcomp@aol.com](mailto:scpoadefcomp@aol.com)

If you are not represented by any of the Bargaining Units above, please leave a message on the Board's voice mail at 853-5424 for a call back.

former recordkeeping system was in place will appear on one 1099. Any subsequent distributions (those taken after the September transition but before 12/31/08) will appear on a second 1099. All 1099s will be sent by January 31, 2009.

Going forward, participants will receive one Form 1099 per account.

**Reminder Regarding the 2009 Deferral Limits**

As was announced via the November 6, 2008, all Employee Memo, effective January 1, 2009, deferred compensation annual contribution limits are as follows:

- \$16,500 Normal
- \$ 5,500 Age 50 Plus\*
- \$16,500 Retirement Catch-Up\*
- \$33,000 Maximum Total Annual Contributions (Normal and Retirement Catch-Up combined)

\*Participants cannot combine Age 50 Plus contributions and Retirement Catch-Up contributions in the same calendar year.

**Q & A**

**Q. I'd like to enroll in the deferred compensation plan. I have enrollment kits from both providers. Do I have to pick one company or can I contribute to both?**

**A.** It is your choice. You can elect one company, or you can contribute to both. Each enrollment kit must be completed per the instructions. Whether you elect to contribute to one provider or both, your 2009 annual deferral limit is \$16,500 (or \$22,000 if you were born in 1959 or earlier).

**Deferred Compensation Plan Board Members**

**Alan Schneider**

Chair  
County Personnel Director  
Civil Service Department

**Bill Rathjen**

Vice Chair  
Suffolk Detectives Association

**John Della Rocca**

Treasurer  
Deputy Sheriff's Police Benevolent Association

**Barbara Arabio**

Chief Auditor

**J. Anthony Bidot**

Probation Officers Association

**Lynne Bizzarro**

Chief Deputy County Attorney

**Connie Corso**

Budget Director

**Lawrence Faraone**

Superior Officers Association

**Daniel Farrell**

Association of Municipal Employees

**Douglas Miller**

Director of Management Information Services

**Maria Perez-Lent**

Traffic Options Program Coordinator

**Michael Polchinski**

Correction Officers Association

**Jeffrey Szabo**

Deputy County Executive

**William Tricarico**

Police Benevolent Association

**Debbie Troise**

Employee Health Plan Administrator

**Jack Weishahn**

Detective Investigators Association

**Marion Smith**

Secretary to the Board

**Program Providers**

<b>T. Rowe Price</b>	1-888-457-5770
<b>AIG VALIC</b>	1-800-448-2542