



SUFFOLK COUNTY

PUBLIC EMPLOYEES DEFERRED COMPENSATION BOARD

Labor and Management Working as One

Alan Schneider
Chair
County Personnel Director

Kristine Sciangula
Plan Administrator

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

June 2018 Newsletter

John Keary
Treasurer
Detective Investigators Association

Plan Improvements

Leslie Baffa
Director of Risk Management

Lynne Bizzarro
Chief Deputy County Attorney

Christina Blake
Administrator III

The Suffolk County Public Employees Deferred Compensation Plan, which has grown from \$1.2 billion in assets to \$1.6 billion in the last two years, has once again qualified for lower investment fee classes for three of our investment trusts. On June 15th, participants' assets were automatically moved based on the Plan changes below:

Linda Brown
Association of Municipal Employees

Investment Option	Current Trustee Fee	New Trustee Fee
T. Rowe Price Blue Chip Growth Trust	T5 (0.57%)	→ T1 (0.55%)
T. Rowe Price Equity Income Trust	D (0.52%)	→ A (0.50%)
T. Rowe Price Capital Appreciation Trust	D (0.59%)	→ A (0.57%)

Jeffrey Cergol
Detectives Association

Stefanie Ennis
Secretary to the Board
Assistant to Personnel Officer

Donald Grauer
Probation Officers Association

Michael Koubek
Superior Officers Association

Deirdre Lepore
Director of Payroll Services

Terry Maccarrone
Coordinator of Community Based Programs

Douglas Miller
Director of Management Information Svcs.

Beth Reynolds
Deputy Budget Director

Kristine Sciangula
Plan Administrator

Michael Simonelli
Police Benevolent Association

Robert Varrichio
Correction Officers Association

As a reminder, trustee fees (for trusts) and expense ratios (for funds) represent the annual fees that are used to operate the fund or trust. This money pays for the experts that manage a fund as well as all recordkeeping, accounting and auditing expenses associated with the fund. You will never see this amount deducted from your account; it is deducted before the fund's daily closing price is determined. These fees should be considered, along with fund performance, when you select investment options. Investment performance figures are typically displayed "net of fees", so that you can compare performance after these fees have already been taken.

While the reductions on these three options may appear insignificant, every fee reduction that the Board can obtain cumulatively reduces the expenses participants pay over their lifetime, which means more money in their Plan accounts.

(Over, please)

PROGRAM PROVIDER
T. Rowe Price
1-888-457-5770

Protect Your Plan Account

Two-factor authentication is now available for all Plan Participants and can be set up by logging into your account at www.rps.troweprice.com and clicking on “Profile”. Enabling two-factor authentication and checking the “Challenge me every time I login” button means that account access using T. Rowe’s website, their mobile app or their Call Center, will require an additional code that will be sent to your mobile device each time you attempt to view your account or make any changes.

This security practice, as well as other general practices detailed in the Account Protection Program announcement you received, ensures that your account is protected and made whole by T. Rowe Price in the event that it is compromised due to fraud. Details on the Account Protection Program can be found by logging into your account at www.rps.troweprice.com or by calling T. Rowe Price at 1-888-457-5770.

Online Enrollment

Do you have a County co-worker who has not yet begun participating in the Deferred Compensation Plan? Enrollment has become easier than ever and can now be done online at www.scdeferredcomp.org or by following the Deferred Compensation link found on the County Intranet site.

Reminders for Retirees

- New York State Residents who are at least 59 ½ years old are eligible for a \$20,000 **per year** tax exemption for distributions from private and eligible retirement plans such as your Suffolk County Deferred Compensation Plan. Distributions that were periodic/installment payments, where the payments extended beyond one calendar year, are eligible for this N.Y.S. income tax exemption.
 - For more information, contact your tax preparer or view publications for retirees on New York State’s Department of Taxation and Finance website.
- If you are an eligible retired public safety officer, you may withdraw up to \$3,000 annually from the Plan, free from income tax, to pay for qualified health insurance premiums for accident, health or long-term care for yourself, your spouse or your dependents.
 - For more information, review the *Retired Public Safety Officer Health Insurance Premium Payment Request Form* on www.scdeferredcomp.org.

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.