



# County of Santa Cruz

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## DEFERRED COMPENSATION ADVISORY COMMISSION

701 OCEAN STREET, SUITE 520, SANTA CRUZ, CA 95060-4073

(831) 454-2100 FAX: (831) 454-3420 TDD: (831) 454-2123

Dear New Employee,

Welcome to Santa Cruz County! We are pleased that you have chosen to join us in working for the residents of our community.

One of the benefits available to all County employees is a 457 Deferred Compensation Plan. This federal program allows you to supplement your Social Security and County retirement benefits by setting aside a portion of your salary every pay period before taxes are deducted. You choose where to invest your money from a wide range of investment options to meet your financial goals. You can contribute as little as \$10 per pay period, and you can increase that any time. You won't pay taxes on the portion you've set aside until you withdraw the funds.

The plan is portable—your contributions can be rolled into another qualified retirement plan if you leave the County. And nothing in the account is forfeited in the event of your death. Your designated beneficiaries receive the remaining funds.

The single most important factor in the amount of money in your deferred compensation fund when you retire is how long you contributed, so it is important to get started as early as you can.

The Deferred Compensation Advisory Commission oversees the program for the benefit of County employees. The Commission includes representatives of three employee bargaining units and several County departments. Our goal is to provide an excellent program and to encourage all County employees to participate.

Contact Joanne Danielson (1-877-313-8317 or [jdanielsen@icmarc.org](mailto:jdanielsen@icmarc.org)), our Deferred Comp representative, to set up a time to talk to her about the program, and get started now.

Welcome to Santa Cruz County!

Dinah Phillips  
County Administrative Office

Nancy McCollum  
Mid-management Association

Jane Scott  
County Counsel

Jacob Ainsworth  
Operating Engineers

Rayne Marr  
Personnel Department

David Zweig  
Treasurer-Tax Collector's Office

Edith Driscoll  
Auditor-Controller's Office

Ed Huff  
General Representation Unit