



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.

September 2016 Newsletter

John Keary
Treasurer
Detective Investigators Association

Your Deferred Compensation Board

Leslie Baffa
Director of Risk Management

In comparison with other retirement plans and in discussions with various service providers, we are repeatedly reminded of the fact that the Suffolk County Deferred Compensation Board is unique in the way we are able to operate our Plan. Participants, both current employees and retirees, are represented by a Board of 16 – eight union representatives (from each of the eight County unions) and eight management representatives who are working in various County departments.

Lynne Bizzarro
Chief Deputy County Attorney

Christina Blake
Administrator III

Board members must be participants of the Plan and take part in Board Training upon being appointed to the Board. Board members regularly attend training and education programs held by our service provider, T. Rowe Price, as well as industry associations. This helps us to stay apprised of regulatory changes, best practices and industry trends, and allows us to identify ways to improve the Plan, with the ultimate goal being to assist County employees in reaching their retirement goals.

Linda Brown
Association of Municipal Employees

Jeffrey Cergol
Detectives Association

Stefanie Ennis
Secretary to the Board

The Board meets each month, to discuss and vote on issues involving the Plan. The Board's primary responsibilities are to administer the Plan in accordance with IRS and State regulations in order to maintain its tax-deferred status, resolve all issues and ambiguities, select a service provider (currently T. Rowe Price) and review the performance and methods of our service provider to ensure that our Plan Participants are receiving the service they deserve.

Donald Grauer
Probation Officers Association

James Gruenfelder
Superior Officers Association

Deirdre Lepore
Payroll Coordinator

Joseph Link
Police Benevolent Association

Each Board member serves on one or more of the Plan's subcommittees:

Terry Maccarrone
Coordinator of Community Based Programs

Operations: Reviews all Board issues and makes recommendations to the full Board.

Douglas Miller
Director of Management Information Svcs.

Investments: Reviews the Plan's investment options and makes recommendations to the full Board concerning funds.

Michael Polchinski
Correction Officers Association

Website & Education: Maintains the Plan's website (scdeferredcomp.org), schedules T. Rowe Price Representative on-site visits, works on various participant education campaigns.

Beth Reynolds
Assistant Budget Director

Documents: Creates and revises all Plan forms, and reviews and approves T. Rowe Price forms and participant communication pieces.

Kristine Sciangula
Plan Administrator

Audit: Conducts the RFP process to select an accounting firm to perform the Plan's annual audit, makes a recommendation to the full Board for a firm.

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

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

Rebalancing Your Investment Allocations

Rebalancing is a simple way to help manage your portfolio's overall risk. "Checking in on your investment allocations annually helps you maintain a level of market risk that fits your personal situation and goals," says Judith Ward, CFP, a senior financial planner with T. Rowe Price.

For example, with the stock market having rallied significantly since 2009, you may have a larger percentage of stocks in your portfolio than you originally intended. Rebalancing will bring you closer to your target allocation..

Trimming investments that have been doing well may seem counterintuitive, but it's actually following the tried-and-true strategy of selling high and buying low. Most importantly, consistent rebalancing offers a way to be more disciplined and minimize the emotional aspects of investing.

Regular rebalancing may have some tax consequences. However, rebalancing a portfolio in a tax-deferred account – such as your Suffolk County Deferred Compensation Plan – has no tax implications.

Over the long term, rebalancing may not deliver higher returns than a buy and hold strategy in which portfolio allocations are allowed to fluctuate, but it can reduce the volatility in your portfolio and potentially lessen losses during a downturn, which may help you better weather the setbacks. When you experience less volatility, you may be more likely to stay invested for the long term and avoid buying and selling at the wrong times.

You can meet with your T. Rowe Price Representative (schedule can be found at scdeferredcomp.org) or call T. Rowe Price at 1-888-457-5770 to discuss your allocation and rebalancing.

If you feel that you do not have the time or interest to select funds, and monitor and rebalance your account, you can take advantage of T. Rowe Price's Retirement Trusts. These trusts are geared towards a specific target retirement date and are designed to have an appropriate investment allocation based on that date – becoming more conservative over time. A chart containing the Retirement Trust options, as well as all other fund options, can be found at scdeferredcomp.org – click on Fund Lineup.

The T. Rowe Price Trust(s)(Trusts) are not mutual funds. They are common trust funds established by T. Rowe Price Trust Company under Maryland banking law, and their units are exempt from registration under the Securities Act of 1933. Investments in the Trusts are not deposits or obligations of, or guaranteed by, the U.S. government or its agencies or T. Rowe Price Trust Company and are subject to investment risks, including possible loss of principal.

Asset allocation and rebalancing cannot assure a profit or protect against loss in a declining market.