



SUFFOLK COUNTY

PUBLIC EMPLOYEES DEFERRED COMPENSATION BOARD

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Assistant to the Personnel Officer

PROGRAM PROVIDERS

T. Rowe Price
1-888-457-5770
Valic Retirement Services Co.
1-800-448-2542

Debbie Troise
Plan Administrator

May 26, 2009

IMPORTANT INFORMATION CONCERNING LAG PAYROLL AND YOUR DEFERRED COMPENSATION ACCOUNT

Dear Plan Participant:

If you are currently making bi-weekly contributions to the Suffolk County Public Employees Deferred Compensation Plan (457b), your contributions and/or 457 loan payment may be affected by the Lag Payroll depending upon the amount of your paycheck and the amount of your contribution. Therefore, it is important to plan accordingly based upon which of the following situations apply to you:

- One week's pay lagged in July and December OR One day's pay lagged each payroll period

Participants who will be deferring 10 days pay through lag payroll may not have sufficient funds in their paycheck to meet their current contribution and/or loan payment. Therefore, your contribution and/or loan payment for those lagged payroll periods may be a **lower** amount than normally deducted or it could be **zero**.

- Traditional lag payroll by Payday

Participants who will be receiving their regular paycheck amount one day later each payroll period will receive 25 paychecks this year. Therefore, if you calculated your annual contribution amount based on 26 paychecks, you may need to change your biweekly deferral amount. If you have an outstanding loan, you will miss one loan payment this year.

- Holiday Pay lag

If your holiday pay will be lagged, your contributions and/or loan payments will not be affected.

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

Please note, if your payroll amount will be sufficient to meet your current biweekly contribution and/or loan payment, your contribution amount will **not** change as a result of the lag payroll.

If you wish to change your biweekly contribution amount, contact the Provider(s) directly at their toll-free number or visit their website as indicated below:

T. Rowe Price	1-888-457-5770	rps.troweprice.com
VALIC	1-800-448-2542	valic.com

Please allow two (2) payroll periods for the change in the biweekly contribution amount to take effect.

If you have questions about the lag payroll and how it may affect your 457 contributions or loan payments, please contact a Board representative or leave a message on the Board's voice mail at 853-5424.