



SUFFOLK COUNTY

PUBLIC EMPLOYEES DEFERRED COMPENSATION BOARD

Labor and Management Working as One

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Plan Administrator

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Vice Chair
Deputy Sheriff's Police Benevolent Assoc.

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Association of Municipal Employees

Leslie Baffa
Director of Risk Management

Christina Blake
Administrator IV

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Assistant to Personnel Officer

Edward Fennessey
Detective Investigators Association

Donald Grauer
Probation Officers Association

Michael Koubek
Superior Officers Association

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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

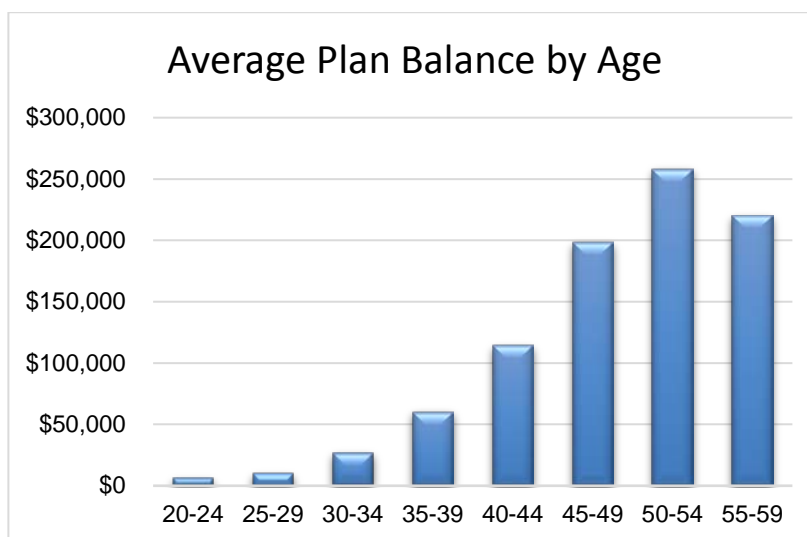
Robert Varrichio
Correction Officers Association

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

June 2019 Newsletter

Are You on Track?

It's difficult to know how much you should have saved by now, and it's important to consider your pension as well as any other savings when evaluating how prepared you are to retire. The chart below shows the average Suffolk County Deferred Compensation Plan balance of active employees, by age.



What steps can you take to catch up?

- Just a small increase in your bi-weekly contribution amount can make a big difference over time. Refer to the chart on the back of this newsletter to see how even a small increase in how much you contribute to your Plan account can impact your savings down the road. Keep in mind that an increase of \$25 per paycheck only reduces your take home pay by about \$18 (because contributions are pre-tax), resulting in \$9 less per week.

If you are already contributing the IRS maximum, and are within three years of being eligible to retire, speak to your Board Representative* about the Plan's 3 Year Retirement Catch Up option.

Increase Bi-Weekly Contribution Amount by:	Bi-Weekly Take Home Pay is Reduced by:	After 10 Years	After 20 Years	After 30 Years
\$25	\$18	\$ 9,421	\$ 28,375	\$ 66,508
\$50	\$35	\$ 18,842	\$ 56,750	\$ 133,016
\$100	\$70	\$ 37,685	\$ 113,501	\$ 266,032
\$150	\$105	\$ 56,527	\$ 170,251	\$ 399,047

Note - The examples above are based on an average rate of return of 7%, are hypothetical and are not a guarantee of future results. Your rate of return over time may be higher or lower and is based on the performance of the investment options you choose.

- Evaluate your investment allocation. Are you invested in an appropriate mix of stocks and bonds for your age and financial situation? There are various tools available through T. Rowe Price (website or phone) to evaluate your investment mix, based on industry recommendations.

Beneficiary Designations & Address Changes

The Suffolk County Deferred Compensation Board wants to remind you to keep your beneficiary designations, as well as your address and contact information, up to date with T. Rowe Price. When you change your address with Suffolk County through your payroll rep, that information is not automatically sent to T. Rowe Price. Beneficiary designations made to the County or to the New York State Retirement System do not apply to your Deferred Compensation Plan. Your current beneficiary designation for your Deferred Compensation Plan account can be found on the quarterly statement that you receive from T. Rowe Price or by logging into your account at www.rps.troweprice.com.

To update your address or contact information, please call T. Rowe Price at 1-888-457-5770 (business days, 7am-10pm ET). To update your beneficiary designation, please visit www.sdeferredcomp.org and click on Forms.

Fund Name Changes

Please be aware that the following four funds in our line-up have changed names this quarter:

<u>Former Name</u>	<u>New Name</u>
Dreyfus Mid Cap Index (PESPX)	→ BNY Mellon Midcap Index Fund
Dreyfus Small Cap Stock Index (DISSX)	→ BNY Mellon Smallcap Stock Index
Oppenheimer Value (OGRIX)	→ Invesco Oppenheimer Value Fund
Oppenheimer Developing Markets Fund (ODVIX)	→ Invesco Oppenheimer Developing Markets Fund

Ticker symbols for these funds will remain the same.

*Your Board Representative's name can be found in the left margin of the front of this Newsletter. Contact information can be found on sdeferredcomp.org.

The information contained in this newsletter is intended to inform you of the Plan's guidelines and is not intended to provide financial advice.

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