



# SUFFOLK COUNTY

## PUBLIC EMPLOYEES DEFERRED COMPENSATION BOARD

### Labor and Management Working as One

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Deputy Sheriff's Police Benevolent Assoc

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Detective Investigators Association

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Superior Officers Association

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**Douglas Miller**  
Director of Management Information Serv.

**Michael Polchinski**  
Correction Officers Association

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Assistant Budget Director

**Kristine Sciangula**  
Sr. Personnel Analyst

**Debbie Troise**  
Department of Civil Service

**Marion Smith**  
Secretary to the Board  
Sr. Assistant to the Personnel Officer

Debbie Troise  
Plan Administrator

March 26, 2015

#### **Announcing the Improved Suffolk County Deferred Compensation Plan!**

In 2014, your Suffolk County Deferred Compensation Board released a Request for Proposal, soliciting vendors to provide administrative and investment services for either a dual or single provider plan. After a careful and extended review of potential vendors, their investment offerings, service capabilities and pricing, we are pleased to announce the selection of T. Rowe Price as our SOLE plan service provider.

Several key factors influenced the Board's decision to move to one provider, namely the large size of our plan which gives us the ability to secure low cost mutual funds while also demanding a high level of administrative attention to ensure that all federal, state and plan regulations are followed. Today, the plan has grown to over \$1.2 billion dollars in assets and over 9,000 participants.

Suffolk County has enjoyed a 22+ year relationship with T. Rowe Price, one of the nation's most respected and leading providers of no-load mutual funds. Established in 1937, the Baltimore-based investment management firm and its affiliates are recognized leaders in providing retirement plan services.

#### **What does this mean for plan participants?**

The consolidation from a two vendor platform to a single, streamlined relationship with T. Rowe Price will offer participants:

1. Virtually the same investment options as the dual scenario, at a lower cost;
2. A Stable Value Fund with a competitive rate for ALL participants;
3. Enhanced educational tools and services, including a dedicated representative for plan participants;
4. Up to 50 days each year for meetings with participants in various settings and hours;
5. Web-based tools;
6. Continued phone access to customer service representatives.

#### **What's coming next?**

We want to make sure these upcoming changes are both understood and anticipated by everyone, although **NO ACTION IS REQUIRED BY YOU AT THIS TIME**. In the upcoming months, your board will continue to provide information as we approach the new contract date of 7/1/15, including blackout dates for this conversion. If you have any questions about this letter, or general questions about the conversion, you may contact your union representative. Participants that are not represented by a union may leave a message on the board's voice mail at 853-5424.

**PROGRAM PROVIDERS**  
T. Rowe Price  
1-888-457-5770  
VALIC  
1-800-942-7475

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