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DEFERRED COMPENSATION PLAN BOARD REPORT 08-48



Date: November 4, 2008

To: Board of Deferred Compensation Administration

From: Staff

Subject: Staff Report: Pending Projects & Information Items

Recommendation:

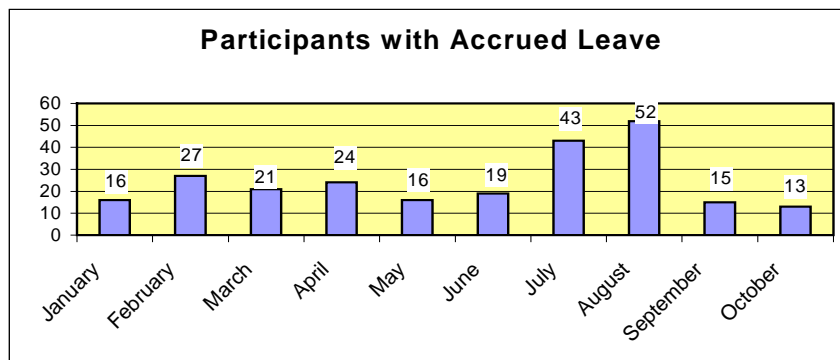
That the Board of Deferred Compensation Administration receive and file the following information.

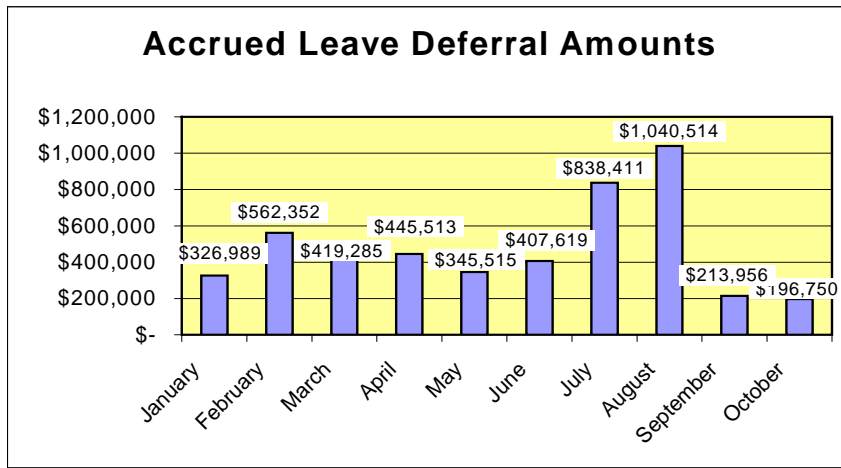
Pending Projects & Information Items:

Contribution Limits – The Treasury Department has announced that Deferred Compensation Plan contribution limits will increase in 2009. The limits for those below age 50, those age 50 or older, and those in Catch-Up, will increase to \$16,500, \$22,000, and \$33,000, respectively. Staff and Great-West have developed announcements, which will be posted on the Plan website and sent via Citywide e-mail to promote awareness. Furthermore, a payroll flyer will be distributed to all Department of Water and Power employees December 2nd and to all other City employees December 3rd. Finally, an article will also be posted in the next Great-West quarterly newsletter.

Accrued Leave Activity – Staff has compiled the following results of Accrued Leave enrollment for the month of October 2008. During the month of October, thirteen participants elected to enroll in Accrued Leave and \$196,750 was contributed into the Plan from their Accrued Leave payouts.

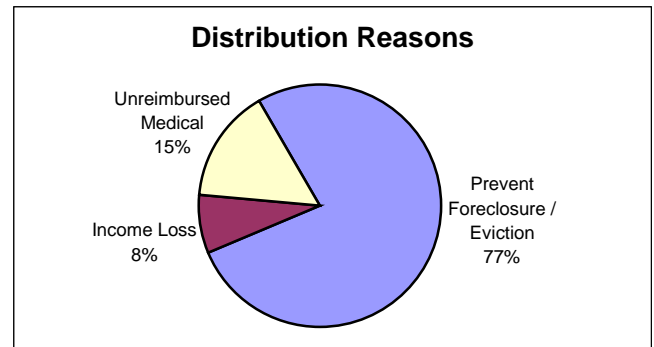
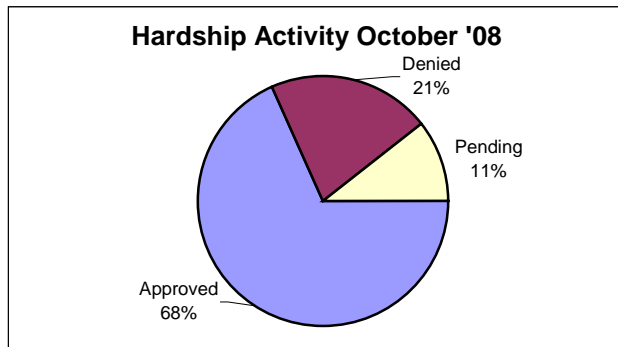
Following are accrued leave activity results from January to October 2008:





Hardship Activity – Staff has compiled the following results of hardship processing with Great-West for the month of October 2008. During the month of October, nineteen hardship cases were submitted to Great-West. Thirteen cases were approved, four denied, and two were pending further documentation.

Following are hardship activity results for the month of October:



Pensions & Investments East Coast Defined Contribution Conference – Staff would like to inform the Board of the annual Pensions & Investments East Coast Defined Contribution Conference. The conference will be held in Miami Beach, Florida from February 8th through 10th, 2009. The moderators will be investment, plan design and communication experts presenting ideas designed to help stabilize DC plans and ensure participants better prepare for a secure retirement. Additional conference information is attached.

Submitted by: _____
Natasha Zuvich

Reviewed by: _____
Steven Montagna

Approved by: _____
Maryanne Keehn

