

## ABOUT MAXIMUM ANNUAL CONTRIBUTIONS

Plan contribution maximums are adjusted to reflect the maximums allowed by federal law. If you reach the annual contribution maximum prior to the end of the year, the payroll system will automatically stop your contributions. For all participants, except Judges and those covered by CJAAVC or the Management Resolution, the County only provides a 401(k) Plan matching contribution for the pay periods you make a contribution. When deciding how much to contribute, you'll maximize your 401(k) Plan benefit if you make a contribution each pay period of the year. For assistance in spreading your contributions throughout the year, you can complete a *Contribution Worksheet for 401(k) Shared Savings Plan and Section 457 Plan*.

If you're buying back retirement service credit through payroll deduction, this could impact the amount you can contribute to the 401(k) Shared Savings Plan due to the Internal Revenue Code Section 415 limit. Contact the Deferred Compensation Program for more information.

## FOR MORE INFORMATION ON THE PLANS

Information packets and brochures are available in the self-serve racks by the Human Resources Benefits receptionist or from your department's personnel representative. Your quarterly statements contain your account balances and messages from the deferred compensation program on issues of interest. You can contact Fidelity Investments at 800/343-0860 for more information on the Plans or investing.

If you still have questions about the Plans after reading the information available and talking to Fidelity Investments, please contact the Deferred Compensation Program at 805/654-2620.

## MINIMUM AND MAXIMUM BIWEEKLY CONTRIBUTIONS

### 401(k) Shared Savings Plan

Minimum: 1.5% for SEIU, VEA, and CNA, 2.5% for VCSCOA, and 1% for all others

Maximum: 100% of available income after mandatory deductions

### Section 457 Plan

Minimum: \$10.00

Maximum: All of your available income after mandatory deductions

## MAXIMUM ANNUAL CONTRIBUTIONS

### 401(k) Shared Savings Plan

*Lesser of \$15,500 or 100% of available income*

### Section 457 Plan

*Lesser of \$15,500 or 100% of available income*

### 457 Plan Special Catch-Up

*up to \$31,000*

### 401(k)/457 Plan

### Baby Boomer (Age 50) Catch-Up

*Lesser of \$20,500 (to each Plan) or 100% of available income*

## DEFERRED COMPENSATION PROGRAM

## 2008 PLAN YEAR INFORMATION

Minimum and Maximum Biweekly Contributions and Maximum Annual Contributions

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401(k) and 457 Plan Eligibility and County Matching Contribution Amounts

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Investment Options

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Sources of Further Information

If you are a regular County employee with a job title represented by CNA, SPOAVC, or IUOE, you are eligible to participate in the Section 457 Plan if you have a regular work schedule of 40 hours or more per biweek. All other regular employees are eligible to participate regardless of work schedule. You are eligible to participate in the 401(k) Plan if you are a regular County employee with a regular work schedule of at least 40 hours per biweek.

<b>SERVICE EMPLOYEES INTERNATIONAL UNION (SEIU)</b>	
<b>VENTURA EMPLOYEES ASSOCIATION (VEA)</b>	
<b>CALIFORNIA NURSES ASSOCIATION (CNA)</b>	
Employee Contributes	County Matches
1.5% - 100%	1.5%

<b>VENTURA COUNTY DEPUTY SHERIFFS' ASSOCIATION (VCDSA)</b>	
Employee Contributes	County Matches
1% - 1.99%	1%
2% - 2.99%	1.5%
3% - 3.99%	1.75%
4% - 100%	2%

<b>VENTURA COUNTY PROFESSIONAL FIRE FIGHTERS' ASSOCIATION (VCPFA)</b>	
Employee Contributes	County Matches
1% - 100%	None

<b>INTERNATIONAL UNION OF OPERATING ENGINEERS, LOCAL 501 (IUOE)</b>	
Employee Contributes	County Matches
1% - 100%	0.5%

Pursuant to Section 6.06-C of their bargaining agreement, employees represented by IUOE receive a 1% employer contribution to the 401(k) Plan, whether they make employee contributions or not. This 1% contribution is in addition to any County match received as a result of making employee contributions to the Plan.

<b>VENTURA COUNTY PROFESSIONAL PEACE OFFICERS' ASSOCIATION (VCPPOA)</b>	
Employee Contributes	County Matches
1% - 1.99%	1%
2% - 2.99%	2%
3% - 100%	2.5%

<b>SPECIALIZED POLICE OFFICERS' ASSOCIATION (SPOAVC)</b>	
Employee Contributes	County Matches
1% - 1.49%	1%
1.5% - 1.99%	1.5%
2% - 2.49%	2%
2.5% - 100%	2.5%

<b>VENTURA COUNTY SHERIFF'S CORRECTIONAL OFFICERS' ASSOCIATION (VCSCOA)</b>	
Employee Contributes	County Matches
2.5% - 100%	2.5%

<b>MANAGEMENT, CONFIDENTIAL CLERICAL, AND OTHER UNREPRESENTED RESOLUTION CRIMINAL JUSTICE ATTORNEYS' ASSOCIATION (CJAAVC) *</b>	
Employee Contributes	County Matches
1% - 1.99%	1%
2% - 2.99%	1.5%
3% - 3.99%	1.75%
4% - 4.99%	2%
5% - 5.99%	2.5%
6% - 100%	3%

\* For employees who have not opted out of the Deferred Compensation program by participating in the student loan reimbursement program pursuant to Section 1901.4 of their bargaining agreement.

## INVESTMENT OPTIONS

The County's Deferred Compensation Committee monitors core options for investment performance, investment risk, management style, investment objectives, and investment expenses.

- Fidelity Blue Chip Growth Fund
- Fidelity Capital & Income Fund
- Fidelity Contrafund
- Fidelity Diversified International Fund
- Fidelity Equity-Income Fund
- Fidelity Freedom Funds (12 to choose from)
- Fidelity Intermediate Bond Fund
- Fidelity Low-Priced Stock Fund (closed to new investors)
- Fidelity Managed Income Portfolio
- Fidelity Mid-Cap Stock Fund
- Fidelity Puritan® Fund
- Fidelity's Spartan® U.S. Equity Index Fund
- Fidelity Value Fund
- Fidelity U.S. Government Reserves
- American Beacon Small Cap Value Fund
- Morgan Stanley Institutional Fund, Inc. - Small Company Growth Portfolio – Class B
- PIMCO Total Return Fund – Administrative Class
- Templeton Foreign Fund – Class A

In addition to the core options listed above, the County offers a mutual fund window and a brokerage account through Fidelity Investments. The Deferred Compensation Committee does not monitor investment options in the mutual fund window or the brokerage account for investment performance, investment risk, management style, investment objectives, or investment expenses. These investment options are generally appropriate only for participants who have an understanding of diversification and all costs and risks involved.

It's almost important to know the investment options available through the mutual fund window will change periodically. There's a risk the fund you're invested in through the mutual fund window will be frozen to new contributions (although you may be able to continue making contributions to the fund through the brokerage account). Call Fidelity Investments at 800/343-0860 for more information on the mutual fund window or the brokerage account option.

