

Deferred Compensation News

401(k) Shared Savings and Section 457 Plans

Helping your cents make dollars, and your dollars make sense.

December 2008

2009 Plan Contribution Limits

Looking to maximize your retirement savings? You can contribute the following amounts to the 401(k) and 457 Plans in the 2009 Plan year.

401(k) Shared Savings Plan	\$16,500	Section 457 Plan	\$16,500
401(k) Shared Savings Plan Baby Boomer Catch-Up (If you're at least 50 or will turn 50 in 2008)	\$22,000	Section 457 Plan Baby Boomer Catch-Up (If you're at least 50 or will turn 50 in 2008)	\$22,000
		Section 457 Plan Special Catch-Up (You must have prior years of unused deferrals and meet certain age and service requirements.)	\$33,000

You are automatically enrolled in the Baby Boomer Catch-Up Program for both Plans if you are at least 50 years old, or will turn 50 in 2009. This means that the payroll system will not stop your contributions at \$16,500, but will allow you to make contributions up to \$22,000. If you want your contributions to stop at \$16,500, contact the Deferred Compensation Program at 805/654-2620.

You are *not* automatically enrolled in the Section 457 Plan Special Catch-Up Program. If you want to participate in the Special Catch-Up Program, call the Deferred Compensation Program at 805/654-2620. If you enroll in the 457 Plan Special Catch-Up Program, you cannot participate in the Baby Boomer Catch-Up Program for either Plan.

What's Inside . . .

Franklin Templeton Settlement.....	2
NetBenefits SM News From Fidelity.....	2
How to	3
Feeling Stressed?.....	3
Are You 5 or Fewer Years from Retirement ?	4
Investor Center Seminars	4

To change your contributions, call Fidelity at 800/343-0860 or logon to Fidelity NetBenefits[®] at www.fidelity.com/atwork. Remember, there's a waiting period for increasing your 457 Plan contribution. Contact the Deferred Compensation Program for more information.

To change your biweekly contributions as of the first pay period of 2009 (January 15 payday), contact Fidelity between December 25, 2008 and January 7, 2009 at 5:00 p.m.



2009 PAY PERIOD ALERT

If you changed your biweekly contribution amount in 2008 because there are 27 pay periods, it's important to know there will only be 26 pay periods in 2009. If you want to spread your contributions evenly through the year, you'll need to divide the total amount you want to contribute by 26 in order to calculate your biweekly contribution. To change your contributions, call Fidelity at 800/343-0860 or log on to NetBenefits at www.fidelity.com/atwork. Remember, there's a waiting period if you want to increase your 457 Plan contribution. Contact the Deferred Compensation Program for more information. To change your biweekly contributions to be effective the first pay period of 2009 (January 15 payday), contact Fidelity between December 25, 2008 and January 7, 2009 at 5:00 p.m.

NetBenefitsSM News from Fidelity

We recognize that the current market environment may have you feeling unsure about how – or even whether – to invest. This is not surprising given the events of the past couple of months. While it's important not to underestimate the seriousness of recent events, there are resources available to help you feel more confident about your investment strategy.

We encourage you to go to <https://netbenefits.fidelity.com/NBLogin/?option=TLOverview>, log into NetBenefits and access important tools and resources to help you weather these times. Here you can find recent market commentary, workshops, and interactive tools to help keep you on track toward your retirement goals.

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Be it Resolved...

As part of our weeklong celebration of National Save for Retirement Week, the Board of Supervisors adopted a Resolution proclaiming October 19 – 25 as National Save for Retirement Week in Ventura County.

As part of their Resolution, the County acknowledged the importance of, and need for, employees saving for their own retirement, even during times of market volatility, and encouraged all employees and residents of Ventura County to increase their retirement savings. Supervisor Peter Foy presented the Resolution to Deferred Compensation Program staff members.

Franklin Templeton Settlement

Franklin Templeton will be distributing settlement proceeds to the County's 401(k) and 457 Plans as a result of the SEC investigations related to late trading/market timing. Fidelity Investments, which provides recordkeeping services for both Plans, will be receiving these proceeds of behalf of the Plans. The estimated settlement proceeds are \$697.43 for the 401(k) Plan and \$478.53 for the 457 Plan.

The Franklin Templeton Plan of Distribution provides that a plan may: 1) allocate the settlement proceeds pro rata to all plan participants based on their current total balance in the plan or 2) use the proceeds to pay reasonable expenses of administering the plan. The allocation process further provides that these allocations are subject to a \$10 de minimus amount. As such, due to the small amount of the proceeds for both Plans, the Deferred Compensation Committee has agreed to use the settlement proceeds to pay reasonable Plan expenses.

There may be similar settlements in the near future by other affected mutual fund companies related to the investigations of late trading and market timing activities. If these impact the 401 (k) and/or 457 Plan, we will communicate this accordingly.

NAGDCA 2008 Leadership Recognition Award

We're very proud to announce that the County's Deferred Compensation Program recently received the *2008 Leadership Recognition Award – Special Award of Distinction* from the National Association of Government Defined Contribution Administrators (NAGDCA). NAGDCA, which is the leading association for deferred compensation plans of government employers, presented this award to the County for outstanding achievement in our 2007 National Save for Retirement Week communication strategy and results.

Although we've been recognized for our achievement, we're always looking for ways to improve our program. And, we'd love to hear from you! If you have any suggestions as to how we can meet your retirement planning needs, please call us at 805/654-2620. or e-mail us at deferred.compensation@ventura.org.

Do You Know Money ??

Test your knowledge of money trivia with the following quiz:

1. Who was the only first lady to appear on U.S. currency?
2. How often does the government make new money?
3. What 3 women have appeared on U.S. circulating coins?
4. Why did the U.S. government originally put grooves on coins, and why are there still grooves today?
5. How much does it cost to produce paper currency notes?

How to . . .



Continuing with our regular “How to . . .” series, this edition’s article is on “How to get started on Full View® to see all your finances in one place -- including investment, bank and credit card accounts.”

- Go to NetBenefits at www.fidelity.com/atwork and login to your account using your Social Security or Customer ID number and your PIN.
- The Home tab may have a direct hyperlink to Full View – if so, just click it. If not, click on the Tools & Learning hyperlink under the Planning Resources heading.
- Click on “Monitoring Your Total Finances.”
- Click the Full View hyperlink.

Now follow the instructions to get started. With Full View, you select institutions where you hold an online account and enter your sign-in credentials for those sites - there is no limit to the number of accounts you can add. Each day Full View scans the sites you’ve entered and brings the updated information on to a single page. Full View is an easy way to get a picture of your total financial situation. If you have questions on Full View, call Fidelity at 800/343-0860.

Fidelity Adds Social Security Web Content

Fidelity has introduced a series of new educational resources to help Americans better understand their Social Security options, and how it can impact their retirement income. The new website content includes:

- simplified information on Social Security benefit decisions; examples illustrating how key factors, such as age, can impact Social Security payment amounts;
- a printable table showing common strategies to consider when deciding when to take benefits;
- resources to help create a retirement income plan, including a Social Security payment estimate, using Fidelity's Retirement Income Planner tool;
- a customer brochure with Social Security-related information including the five key steps to becoming Social Security-ready, and four critical factors to consider before they make a final decision;
- new informational materials that outline the benefits of creating a retirement income plan, as well as how to get started;
- a new educational audio program on Fidelity.com with information from the Social Security Administration to help people better understand the program and the options available regarding when to receive benefits;
- local seminars, held in conjunction with the Social Security Administration, in Fidelity Investor Centers nationwide to help individuals better understand their Social Security options.

More information is available at www.fidelity.com/socialsecurity.

Feeling Stressed?



It's no wonder. There's a lot going on these days. Maybe you're worried because your 401(k) account balance is lower . . . maybe you're losing sleep because you're having trouble paying your bills . . . maybe you're looking at foreclosure . . . maybe you're stressed because it's the holiday season. Some may experience the stress in the form of uncomfortable anxiety, depression, physical symptoms, or even the increased reliance on items such as food or alcohol. So, we'd like to remind you to take care of your mental health along with your physical and financial health. And, the County provides you with a resource in that area - the Employee Assistance Program (EAP).

Talking to someone at EAP can be beneficial, particularly if you are concerned about the impact that overwhelming or discouraging feelings may have on you and those around you. The EAP provides confidential mental health assistance and is available to you and your family through these challenging times. Up to five visits are available with an EAP licensed mental health professional at no cost. You can reach EAP at 654-4EAP (4327).

Remaining Confident in a Volatile Market



Discover new paths for
finding your financial way

Looking for an opportunity to learn more about managing your retirement savings during a volatile market? Join Fidelity for this event – **Remaining Confident in a Volatile Market** —and learn how to:

- Gain a better understanding of market conditions
- Feel confident in Fidelity's long history of strength as a company
- Learn basic investment strategies that may help you make more informed investment decisions
- Stay on course with an appropriate investment strategy

It's easy to attend this self-paced web workshop any time, 24 hours a day, seven days a week.

1. Access Fidelity's self-paced web workshops at <http://ondemandworkshops.fidelity.com>.
2. Log on using your NetBenefits ID and Pin.
3. The **Remaining Confident in a Volatile Market** self-paced web workshop can be viewed by clicking “Launch.”

In addition to attending this valuable workshop, you can also access Fidelity e-Learning® workshops at <http://e-learning.fidelity.com> any time to learn at your own pace.



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Are You 5 or Fewer Years from Retirement?

If so, you might be interested in our comprehensive pre-retirement workshop, presented in partnership with the Ventura County Employees' Retirement Association (VCERA) and other Benefits personnel. The workshop covers the following topics: 401(k) and 457 Plan options; retirement income planning; VCERA benefits; Social Security and Medicare; County medical, dental, and vision plan options after you leave County service; mental health issues; and the perspective of current retirees.

We're happy to announce our 2009 workshop schedule as follows: February 10, May 7, August 4, and November 5. All workshops will be held in Ventura.

Previous workshop attendees have told us they've received key information for their pre-retirement planning. We encourage you to take charge of your retirement by attending one of the scheduled workshops. You'll need to register in advance by contacting Brenda Cummings from VCERA at 805/339-4264. If you have any questions on the workshops, contact the Deferred Compensation Program at 805/654-2620.



Investing Lingo

In this edition, we're looking at some of the more unusual financial terms:

Angel investor: An investor who provides financial backing for small startups or entrepreneurs. Angel investors are usually found among an entrepreneur's family and friends. The capital they provide can be a one-time injection of seed money or ongoing support to carry the company through difficult times.

Graveyard market: The period near the end of a prolonged bear market. In a graveyard market, long-time investors have taken large losses, while new investors prefer to stay liquid by sitting on the sidelines and keeping their money in cash or cash-equivalent securities until market conditions improve.

Jekyll and Hyde: A slang term referring to the strengths and weaknesses of a company's financial statements, or an asset that suddenly increases or decreases in value, or a senior manager's good and bad qualities, or the polarized views between two key officers within a corporation.

Leprechaun leader: A corporate manager or an executive who, like the fabled Irish elf, is a mischievous and elusive creature said to possess buried treasures of money and gold. According to Irish folklore, the location of hidden treasure is revealed only when the leprechaun is caught. In the case of a leprechaun leader, the "buried treasure" is not usually buried, but rather in a protected offshore account! Examples of leprechaun leaders are the executives of Enron, who stowed away millions of dollars until they were finally caught.

Mad Hatter: A CEO or managerial team whose ability to lead a company is highly suspect.

Tombstone: A written advertisement placed by investment bankers in a public offering of a security. It gives basic details about the issue and, in order of importance, the underwriting groups involved in the deal.

Zombie: Companies that continue to operate even though they are insolvent or near bankruptcy.

INVESTOR CENTER SEMINARS



Fidelity's local Investor Centers offer a variety of seminars to help you manage your wealth, meet your retirement goals, and make the most of Fidelity's resources. Following is information on some of the upcoming seminars in Thousand Oaks and Santa Barbara. For more information, or to register, call Fidelity at 877/FIDELITY. For a complete list of seminars, go to www.fidelity.com.

Thousand Oaks:

111 South Westlake Boulevard,
#103 Thousand Oaks, CA 91362

Demystifying Bond Selection for Your Portfolio

December 17—10:00 AM

College Planning

December 18 2008 - 2:00 PM

Top Things to View and Do on Fidelity.com - Introduction

January 07, 2009 - 2:00 PM

Santa Barbara:

3793 State Street Santa Barbara,
CA 93105

Retirement Income Planning

January 14, 2009 - 5:30 PM

Quarterly Market Update

January 21, 2009 - 10:00 AM

Is a Professionally Managed Account Right for you?

February 11, 2009 - 5:30 PM

Do You Know Money?? - Answers

1. Martha Washington – on the \$1 silver certificate in 1886 and 1891 as well as on the back of the \$1 silver certificate in 1896.
2. Every day! During fiscal year 2007, the Bureau of Engraving and Printing produced approximately 38 million notes a day with a face value of approximately \$750 million.
3. Helen Keller, Sacagawea, and Susan B. Anthony
4. So no one could shave the edges. People often did this when coins were still made from silver and gold. Now, each coin has a distinctive groove pattern to help visually-impaired people tell them apart.
5. During fiscal year 2007, it cost approximately 6.2 cents per note to produce 9.1 billion U.S. paper currency notes.