



Saint Louis County

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TO: All St. Louis County and Arrowhead Regional Corrections Employees

FROM: Beth Menor
Senior Human Resources Advisor

SUBJ: Deferred Compensation Plan Asset Transfers Window

In 2007, the St. Louis County Board authorized an annual one-month 457 asset transfer window during which employees may elect to transfer their 457 fund assets to the State of Minnesota Deferred Compensation Plan from an active (NationWide Retirement Solutions, ICMA RC and Lincoln Financial Group) or inactive (Thrivent for Lutherans and MetLife Retirement) St. Louis County Deferred Compensation Plan. In addition, employees who participate in the State of Minnesota Deferred Compensation Plan or an inactive St. Louis County plan may elect to transfer their 457 fund assets to any active St. Louis County Deferred Compensation Plan. Participants will not be allowed to transfer assets to an inactive County Plan.

The annual window to transfer 457 plan assets commences the first day of November each year and ends the last day of November.

For specific details or to obtain forms necessary to transfer your 457 fund assets, you should contact both your current and your newly chosen deferred compensation representatives. Contact information for all providers is posted at:

www.stlouiscountymn.gov/Benefits.

Also contact payroll staff at x2393 to inform them of your desire to transfer assets.

It is not the intent of St. Louis County to advise participants regarding their choice among the deferred compensation providers or their available funds. Each provider and their fund options have separate advantages and risks and the performance of each will differ according to business and economic conditions. Any interested participant should investigate and understand any fees which may be associated with 457 Plan asset transfers between providers. St. Louis County will not be responsible for any financial losses associated with a participant's decision to transfer their 457 fund assets from one provider to another.

If you have any questions, please feel free to contact me at menorb@stlouiscountymn.gov or 218-725-5056