



Office of Human Resources  
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Dear York College Employees:

The City University of New York is offering a new tax deferred retirement savings benefit. Employees will have the opportunity to save additional retirement funds through the **New York State Deferred Compensation Plan**.

These plans, commonly referred to as “457 Plans”, are similar to 401(k) plans. Pursuant to current law, salary deferrals to the 457 Plan may be made in addition to any salary deferral made to a 403 (b) plan.

Participation in the Plan provides the following benefits:

- The ability to invest a maximum of \$15,500.00 on a tax deferred basis in 2007
- A salary deferral rate starting as low as 1%  
(the minimum deferral is \$10 per pay period)
- A toll-free HELPLINE customer service team staffed by licensed representatives available from 8:00 a.m. – 11:00 p.m. Monday through Friday & Saturday  
9:00 a.m. – 6:00 p.m.
- 31 high quality investment choices, including pre-mixed Life Cycle Funds and a brokerage window with access to 3,200 mutual funds.

In addition to the above, educational workshops and personal services for all CUNY employees is being provided by a Plan Account Executive. The workshops will focus on topics such as “The Basics of Deferred Compensation” and “Diversification of Investments”. At the conclusion of each workshop, the Plan Account Executive will be available for individual consultations. **Enrollment applications will be available at each workshop. Applications must be mailed directly to the following address:**

**New York State Deferred Compensation Board  
Administrative Service Agency  
385 Jordan Road  
Troy, NY 12180**

**Workshop sessions have been scheduled as follows:**

<b>Friday, October 12<sup>th</sup></b>	-	<b>9:30a.m. – 11:00 a.m.</b>	-	<b>Room 2M04</b>
<b>Monday, October 15<sup>th</sup></b>	-	<b>9:00a.m. – 10:30 a.m.</b>	-	<b>Room 2M05</b>
<b>Friday, October 26<sup>th</sup></b>	-	<b>9:30a.m. – 10:30 a.m.</b>	-	<b>Room 2M04</b>
<b>Tuesday, October 30<sup>th</sup></b>	-	<b>12:30p.m. – 2:30 p.m.</b>	-	<b>Room 2M04</b>

We encourage you to take advantage of these educational workshops.  
For additional information, visit the website at [www.nysdcp.com](http://www.nysdcp.com)

The City University of New York takes pride in the benefits offered and we are confident you will be pleased with the new 457 Plan.

If you have any questions, please contact Joyce Roper, Associate Director for Human Resources at extension 2137 or via e-mail at [jroper@york.cuny.edu](mailto:jroper@york.cuny.edu).