

# About Maximum Annual Contributions

Plan contribution maximums are adjusted to reflect the maximums allowed by federal law. If you reach the annual contribution limit prior to the end of the year, the payroll system is programmed to stop your contributions, and we will make every effort to ensure you don't exceed the contribution limit. However, it is your responsibility to check your W-2 to make sure you don't over contribute. According to the IRS, you are responsible for monitoring the total you defer to ensure that your deferrals are not more than the overall limit.

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

Plan information and resources are available on the Deferred Compensation website: [hr.ventura.org/benefits/deferred-compensation](http://hr.ventura.org/benefits/deferred-compensation). Your quarterly statements contain your account balances and messages from the Deferred Compensation Program. For more information on the Plans or investing, call Fidelity Investments at (800) 343-0860 or logon to <http://netbenefits.com/ventura>. You can also contact the Deferred Compensation Program by e-mailing us at [deferred.compensation@ventura.org](mailto:deferred.compensation@ventura.org) or calling (805) 654-2620.

### MINIMUM AND MAXIMUM BIWEEKLY CONTRIBUTIONS

#### 401(k) Shared Savings Plan

Minimum: 1.5% for VEA, CNA, and VCPFA Auxiliary Unit  
2.5% for VCSCOA  
1% for all others

Maximum: 100% of available income after mandatory deductions

#### Section 457 Plan (both options)

Minimum: \$10.00

Maximum: All of your available income after mandatory deductions

### MAXIMUM ANNUAL CONTRIBUTIONS

#### 401(k) Shared Savings Plan

Lesser of \$19,500 or 100% of available income

#### Section 457 Plan (both options)

Lesser of \$19,500 or 100% of available income

#### 457 Plan Special Catch-Up

Up to \$39,000

#### 401(k)/457 Plan Age 50+ Catch-up

Lesser of \$26,000 (to each Plan) or 100% of available income

# 401(k) Shared Savings and Section 457 Plans

Minimum and Maximum Biweekly Contributions

Maximum Annual Contributions

# 2021 plan year INFORMATION

- 401(k) and 457 Plan Eligibility
- County Matching Contributions
- Investment Option Information
- Sources of Further Information



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# 2021 Plan Year 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 457 Plan if you have a regular work schedule of 40 hours or more per pay period. All other regular employees, and employees in the CNA Per Diem Unit, are eligible to participate regardless of work schedule.

You are eligible to participate in the 401(k) Plan if you're a regular County employee with a regular work schedule of at least 40 hours per pay period. If you participate in the 401(k) Plan, you will receive County matching contributions according to the following schedules:

SERVICE EMPLOYEES INTERNATIONAL UNION (SEIU)	
Employee Contributes	County Matches
1.00% - 1.49%	1%
1.50% - 1.74%	1.5%
1.75% - 3.99%	1.75%
4.00% - 4.99%	2%
5.00% - 100%	2.5%

  

MANAGEMENT, CONFIDENTIAL CLERICAL, AND OTHER UNREPRESENTED RESOLUTION UNION OF AMERICAN PHYSICIANS AND DENTISTS (UAPD) CRIMINAL JUSTICE ATTORNEYS' ASSOCIATION (CJAAVC)*	
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%

  

CALIFORNIA NURSES ASSOCIATION (CNA)	
Employee Contributes	County Matches
1.5% - 1.99%	1.5%
2% - 100%	2%

\* For employees who have not opted out of the Deferred Compensation Program by participating in the CJAAVC Student Loan Reimbursement Program pursuant to Section 1901.4 of their bargaining agreement.

VENTURA COUNTY DEPUTY SHERIFFS' ASSOCIATION (VCDSA) VENTURA COUNTY PROFESSIONAL PEACE OFFICERS' ASSOCIATION (VCPPOA)	
Employee Contributes	County Matches
1% - 1.99%	1%
2% - 2.99%	2%
3% - 100%	2.5%

  

VENTURA COUNTY PROFESSIONAL FIREFIGHTERS' ASSOCIATION (VCPFA) - FIREFIGHTER UNIT -	
Employee Contributes	County Matches
1% - 100%	None

  

- AUXILIARY UNIT -	
Employee Contributes	County Matches
1.5% - 100%	1.5%

  

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

  

INTERNATIONAL UNION OF OPERATING ENGINEERS (IUOE)	
Employee Contributes	County Matches
1% - 100%	0.75%

  

Pursuant to Section 6.06-C of their bargaining agreement, eligible IUOE-represented employees 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. In addition to the automatic 1% contribution, the County will also make a \$32.00 bi-weekly contribution to your 401(k). This contribution is in lieu of County contributions previously made to the Union's Insurance Trust Subsidy.

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

  

VENTURA EMPLOYEES ASSOCIATION (VEA)	
Employee Contributes	County Matches
1.5% - 1.99%	1.5%
2% - 2.99%	1.75%
3% - 100%	2%

## Investment Options

The County provides Plan participants with a wide variety of investment options from which you can build a diversified portfolio. They cover most asset classes in the investment option spectrum and include funds that potentially have more inflation risk and less investment risk and conversely, funds that potentially have more investment risk and less inflation risk. The Deferred Compensation Committee monitors these investment options for investment performance, investment risk, management style, investment objectives, and investment expenses.

In addition, the County offers a brokerage account option, and a managed account service. The Deferred Compensation Committee does not monitor these options for investment performance, investment risk, management style, investment objectives, investment expenses. The brokerage account option is appropriate only for participants who understand diversification and all costs and risks involved.

<b>FOR MORE INFORMATION ON THE PLANS' INVESTMENT OPTIONS:</b>
<b>CALL Fidelity Investments AT (800) 343-0860</b>
<b>OR LOGON TO <a href="http://netbenefits.com/ventura">http://netbenefits.com/ventura</a></b>