

FAQ

Deferred Compensation

What is a deferred compensation plan?

Deferred compensation allows employees to voluntarily set aside a portion of their salary *before taxes* for retirement. It is an optional resource that can add to your retirement savings from the State Teachers Retirement System (STRS) or Public Employees Retirement System (PERS). SCOE provides employees with opportunities to set aside pre-tax earnings through two types of deferred compensation programs, the 457 Plan and 403(b) Plan.

Who can participate in the deferred compensation plans?

All certificated and classified employees at SCOE are immediately eligible to join the deferred compensation plans. Employees may join at any time and end their participation at any time. There is no minimum hours requirement.

How do I enroll?

Please see the enrollment procedures in the FAQ documents for the 457 Plan and/or 403(b) Plan.

How much may I contribute to deferred compensation?

The IRS provides information on the current contribution limits.

How do I decide where to invest my money?

SCOE provides no specific investment advice to individual employees. Subject to plan limitations and regulations, employees are responsible for determining how they wish to invest their deferred compensation.