



OHIO DEFERRED COMPENSATION

OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION PROGRAM

IMPORTANT EMPLOYER NEWS

The Ohio Business Gateway: Secure Electronic Submissions

Information security is a big part of our job and yours. Currently, 60 percent of participant deferrals are electronically transmitted by employers. By sending them electronically, these employers know that their deferrals will reach the Program office faster, will be invested into employee accounts sooner, and will be more secure than deferrals and checks sent in the mail.

Ohio Deferred Compensation encourages all employers to use the **Ohio Business Gateway (OBG)** to send deferral payments, view or print reports, and update employer contact information. You can easily use the OBG website at www.business.ohio.gov for your Ohio Deferred Compensation deferrals.

The **Ohio Business Gateway** is a safe, secure, and simple way to transmit information and funds. We hope you will try this system to remit your Ohio Deferred Compensation deferrals, and if you have concerns about your reports, they will be coming directly from us at Ohio Deferred Compensation. Call us at 614-466-7245 if you need help or have questions about logging onto the OBG website.

Deferral Limits for 2010

The IRS sets limits on the amount of wages that can be deferred each year. These limits are tied to inflation statistics, which are recalculated each fall. **The annual deferral limits for 2010 will remain the same as the 2009 limits.** Effective January 1, 2010, deferral limits will continue as follows:

	<u>2009</u>	<u>2010</u>
Regular deferral limit	\$16,500	\$16,500
Age 50 plus deferral limit	\$22,000	\$22,000
Catch-up deferral limit	\$33,000	\$33,000

Quarterly Statements and More—by Email

Did you know that you can receive your quarterly statements by email, rather than by mail? Just think—fewer envelopes to open! We will deliver your statement quickly, securely, and accurately right to your inbox. It will help us save on costs, and you'll be helping the environment. Soon we will also offer your pre-bills and change notices by email; we'll let you know when that option is available.

As more organizations are communicating electronically, it is essential that we have your current email address. Please call the Program's Finance Department at 614-466-7245 if you need to update your email or if you would like to receive statements by email.

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Focus Group Findings

We're listening! This past July and August, the Program conducted participant focus groups in Columbus and Cleveland. We heard loud and clear that our participants want communications about the Program **sooner** in their employment and want **more up-to-date, frequent** information.

In light of the current economy, we heard that some Baby Boomers are making cutbacks, but younger participants ("Generation X and Y") view these times as financial opportunities to save and invest more. Partnering with you—the employer—is essential to getting saving and investing information to all of Ohio's public employees.

We'll do our part, and we hope you'll do yours. We're improving our communications, including more free events and seminars, improved email services, and enhanced website features. If you would like an Account Executive to visit your work site to educate employees on saving and investing, just give us a call at 1-877-644-6457. There's no charge, and we'll do all the work. Your employees will be glad you did!

Third Quarter Newsletter

In this quarter's [Ohio 457 Focus Newsletter](#) you will find interesting articles on:

- National Save for Retirement Week (October 18-24)
- New Opt In/Opt Out Opportunity
- The Ohio Retirement & Savings Awareness Initiative
- SMarT Plan
- Ohio DC Website Features
- Program Champions
- Year-end Leave Cash-out

If you have newsletter article ideas that would be helpful to participants, please call Priscilla Mullins, Communications Manager, at 614-466-7245.
