



Inter Office Memo

DEPARTMENT OF
HUMAN RESOURCES

ITEM 6

DATE: December 7, 2023
TO: Deferred Compensation Management Council
FROM: DayVonna Youngblood, Human Resources Manager
SUBJECT: Deferred Compensation Plan Participation Report

BACKGROUND

Your Council has made it a priority to increase employee participation in the Deferred Compensation Plan and has expressed the desire to monitor Plan participation by demographic groups. The purpose of this item is to report on the state of Plan participation.

ISSUE

Staff has prepared a report, attached to this item as Exhibit A, which shows Plan participation by employer-match eligibility, age band, department, retirement tier, and employee group. In addition, Exhibit A includes a sub-category of employer-match eligible participants, which shows whether the participant contributes enough to receive a full or partial employer matching contribution.

In summary, as of the pay period ending November 12, 2023, the overall participation rate is 62.0%, based on 4,475 active contributors out of 7,221 eligible employees. For reference, the participation rate was 63.2% as of the pay period ending September 3, 2023 and 59.3% as of the pay period ending November 27, 2022.

Of the 4,478 participants who are eligible for the employer matching contribution, 2,775 or 62.0% are currently contributing and 2,311 or 83.3% of those participants are contributing enough to get the full match of \$25.00 per paycheck.

The average contribution among all participants is \$137 per pay period, which represents a 5.4% contribution rate. As of November 21, 2023, there are 7,958 total Plan participants, which includes both active and retired/separated employees.

RECOMMENDED ACTION

There are no recommended actions associated with this item.

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Employer Match	Eligible	Participating	Part%	Avg Comp	Avg Contr	Contr%
Eligible	4,478	2,775	62.0%	\$2,262	\$99	4.4%
Not Eligible	2,743	1,700	62.0%	\$3,036	\$199	6.6%
Grand Total	7,221	4,475	62.0%	\$2,556	\$137	5.4%

Employer Match	Eligible	Participating	Part%	Avg Comp	Avg Contr	Contr%
Full Match	2,775	2,311	83.3%	\$2,484	\$116	4.7%
Partial Match	2,775	464	16.7%	\$1,999	\$14	0.7%
Grand Total	2,775	2,775	100.0%	\$2,403	\$99	4.1%

Retirement Tier	Eligible	Participating	Part%	Avg Comp	Avg Contr	Contr%
Gen Tier I	1,584	971	61.3%	\$2,937	\$179	6.1%
Gen Tier II	73	56	76.7%	\$3,456	\$182	5.3%
Gen Tier III	421	223	53.0%	\$2,534	\$116	4.6%
Gen Tier IV	205	137	66.8%	\$2,809	\$146	5.2%
Gen Tier V	3,985	2,439	61.2%	\$2,204	\$92	4.2%
Safety Tier I	295	209	70.8%	\$3,867	\$303	7.8%
Safety Tier II	38	28	73.7%	\$3,656	\$331	9.1%
Safety Tier IV	54	39	72.2%	\$3,520	\$274	7.8%
Safety Tier V	566	373	65.9%	\$2,926	\$202	6.9%
Grand Total	7,221	4,475	62.0%	\$2,556	\$137	5.4%

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Age Band	Eligible	Participating	Part%	Avg Comp	Avg Contr	Contr%
18-29	1,257	679	54.0%	\$2,001	\$83	4.2%
30-39	2,137	1,381	64.6%	\$2,468	\$109	4.4%
40-49	1,941	1,259	64.9%	\$2,756	\$146	5.3%
50-59	1,394	885	63.5%	\$2,886	\$188	6.5%
60+	492	271	55.1%	\$2,627	\$210	8.0%
Grand Total	7,221	4,475	62.0%	\$2,556	\$137	5.4%

Department	Eligible	Participating	Part%	Avg Comp	Avg Contr	Contr%
Admin. Office	33	21	63.6%	\$4,153	\$206	5.0%
Agriculture	89	69	77.5%	\$2,749	\$128	4.7%
Assessor-Recorder	110	68	61.8%	\$2,465	\$134	5.4%
Auditor	89	55	61.8%	\$2,349	\$102	4.3%
Behavioral Health	568	350	61.6%	\$2,732	\$124	4.5%
Child Support Svs	273	183	67.0%	\$2,229	\$73	3.3%
County Clerk	30	18	60.0%	\$2,372	\$196	8.3%
County Counsel	39	26	66.7%	\$4,474	\$172	3.8%
District Attorney	218	144	66.1%	\$3,983	\$292	7.3%
Human Resources	68	55	80.9%	\$2,855	\$104	3.7%
Internal Services	394	239	60.7%	\$2,366	\$100	4.2%
Library	254	130	51.2%	\$1,715	\$73	4.2%
Probation	521	352	67.6%	\$2,519	\$126	5.0%
Public Defender	139	93	66.9%	\$3,778	\$184	4.9%
Public Health	366	246	67.2%	\$2,851	\$185	6.5%
Public Works	443	276	62.3%	\$2,625	\$165	6.3%
Retirement Assoc.	31	25	80.6%	\$2,569	\$140	5.4%
Sheriff - Coroner	1,126	753	66.9%	\$3,071	\$220	7.2%
Social Services	2,430	1,372	56.5%	\$2,130	\$86	4.0%
Grand Total	7,221	4,475	62.0%	\$2,556	\$137	5.4%

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Employee Group	Eligible	Participating	Part%	Avg Comp	Avg Contr	Contr%
ELC-HDS-SMG	361	269	74.5%	\$4,730	\$285	6.0%
MGT	364	270	74.2%	\$2,977	\$157	5.3%
U01	436	284	65.1%	\$3,282	\$252	7.7%
U02	1,057	666	63.0%	\$2,249	\$118	5.3%
U03	537	338	62.9%	\$2,710	\$107	4.0%
U04	1,076	577	53.6%	\$1,936	\$72	3.7%
U07	63	48	76.2%	\$4,164	\$304	7.3%
U10	43	37	86.0%	\$4,285	\$445	10.4%
U11	192	146	76.0%	\$2,741	\$108	3.9%
U12	1,159	569	49.1%	\$1,689	\$57	3.4%
U13	138	83	60.1%	\$2,003	\$79	4.0%
U14	52	38	73.1%	\$4,384	\$379	8.6%
U19	173	122	70.5%	\$2,473	\$162	6.6%
U22	267	141	52.8%	\$1,871	\$69	3.7%
U25	55	29	52.7%	\$2,428	\$84	3.5%
U30	90	61	67.8%	\$4,958	\$260	5.2%
U31	68	49	72.1%	\$4,715	\$218	4.6%
U35	27	23	85.2%	\$5,072	\$326	6.4%
U36	450	304	67.6%	\$2,828	\$129	4.5%
U37	43	35	81.4%	\$3,592	\$254	7.1%
U38	8	6	75.0%	\$5,837	\$484	8.3%
U39	68	38	55.9%	\$2,565	\$74	2.9%
U42	22	12	54.5%	\$3,703	\$313	8.5%
U43	130	95	73.1%	\$2,925	\$199	6.8%
UNR	342	235	68.7%	\$2,367	\$99	4.2%
Grand Total	7,221	4,475	62.0%	\$2,556	\$137	5.4%