



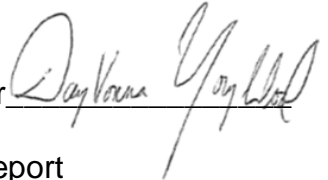
Inter Office Memo

DEPARTMENT OF
HUMAN RESOURCES

ITEM 7

DATE: December 12, 2024

TO: Deferred Compensation Management Council

FROM: DayVonna Youngblood, Human Resources Manager 

SUBJECT: 457(b) Deferred Compensation Plan Participation Report

DISCUSSION

The Deferred Compensation Management Council (the "Council") has directed staff to provide information regarding employee participation in the 457(b) Deferred Compensation Plan (the "457(b) Plan"). Pursuant to this direction, staff has prepared a report, attached to this item as Exhibit A, showing 457(b) Plan participation by employer-match eligibility, age band, years of service, employee group, gender, department, and income tier.

The overall participation rate is **68.2%**, based on **5,128** active contributors out of **7,521** eligible employees (as of the pay period ending November 10, 2024). The average contribution among all participants is \$147 per pay period, which represents a 5.4% contribution rate.

Regarding employees who are eligible for the employer matching contribution, the participation rate is **69.7%**, based on **3,404** active contributors out of **4,886** employees. In addition, **2,587** or **76.0%** of those contributors are receiving the full matching contribution of \$25 or \$50 per paycheck. The average contribution for match-eligible participants is \$107 per pay period, which represents a 4.2% contribution rate.

For reference –

- As of the pay period ending August 18, 2024, the overall participation rate was **65.9%**, while the match-eligible participation rate was **66.9%**.
- As of the pay period ending November 12, 2023, the overall participation rate was **62.0%**, while the match-eligible participation rate was **62.0%**.

As of December 2, 2024, there are 8,695 total 457(b) 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	Enrolled	Part%	Avg BW Pay	Avg Contr	Contr%
Total Match-Eligible	4886	3404	69.7%	\$2,441	\$107	4.4%
<i>Eligible - \$25</i>	1041	723	69.5%	\$2,629	\$122	4.6%
<i>Eligible - \$50</i>	3845	2681	69.7%	\$2,390	\$104	4.3%
Not Eligible	2635	1724	65.4%	\$3,315	\$226	6.8%
Totals:	7521	5128	68.2%	\$2,747	\$147	5.4%

Full/Partial Match	Eligible	Enrolled	Part%	Avg BW Pay	Avg Contr	Contr%
Total Full Match	3404	2587	76.0%	\$2,664	\$135	5.1%
<i>\$25 Full Match</i>	723	651	90.0%	\$2,760	\$134	4.8%
<i>\$50 Full Match</i>	2681	1936	72.2%	\$2,632	\$135	5.1%
Total Partial Match	3404	817	24.0%	\$2,153	\$21	1.0%
<i>\$25 Partial Match</i>	723	72	10.0%	\$2,229	\$14	0.6%
<i>\$50 Partial Match</i>	2681	745	27.8%	\$2,146	\$21	1.0%
Totals:	3404	3404	100.0%	\$2,542	\$107	4.2%

Age Band	Eligible	Enrolled	Part%	Avg BW Pay	Avg Contr	Contr%
18-29	1303	807	61.9%	\$2,123	\$82	3.9%
30-39	2278	1629	71.5%	\$2,637	\$122	4.6%
40-49	1983	1412	71.2%	\$2,983	\$154	5.2%
50-59	1427	965	67.6%	\$3,141	\$211	6.7%
60+	530	315	59.4%	\$2,808	\$217	7.7%
Totals:	7521	5128	68.2%	\$2,747	\$147	5.4%

Years of Service	Eligible	Enrolled	Part%	Avg BW Pay	Avg Contr	Contr%
Less than 2 years	1627	990	60.8%	\$1,947	\$70	3.6%
2 years - 5 years	1275	878	68.9%	\$2,419	\$104	4.3%
5 years - 10 years	1777	1343	75.6%	\$2,870	\$146	5.1%
10 years - 20 years	1509	1049	69.5%	\$3,127	\$177	5.7%
20 years or more	1333	868	65.1%	\$3,444	\$245	7.1%
Totals:	7521	5128	68.2%	\$2,747	\$147	5.4%

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Employee Group	Eligible	Enrolled	Part%	Avg BW Pay	Avg Contr	Contr%
U12	1149	657	57.2%	\$1,835	\$69	3.8%
U13	140	85	60.7%	\$2,171	\$102	4.7%
U22	294	181	61.6%	\$1,976	\$89	4.5%
U39	73	47	64.4%	\$2,803	\$89	3.2%
U25	59	38	64.4%	\$2,613	\$86	3.3%
U04	1188	775	65.2%	\$2,070	\$78	3.7%
U02	1080	706	65.4%	\$2,446	\$129	5.3%
U38	9	6	66.7%	\$6,182	\$532	8.6%
U03	573	388	67.7%	\$2,872	\$119	4.1%
U42	22	15	68.2%	\$3,791	\$290	7.6%
U01	448	311	69.4%	\$3,396	\$280	8.2%
U30	95	68	71.6%	\$5,466	\$307	5.6%
U36	457	334	73.1%	\$3,093	\$141	4.6%
UNR	350	265	75.7%	\$2,548	\$110	4.3%
U14	55	42	76.4%	\$4,538	\$482	10.6%
U31	62	48	77.4%	\$5,293	\$224	4.2%
MGT	398	309	77.6%	\$3,192	\$168	5.3%
ELC-HDS-SMG	376	293	77.9%	\$5,079	\$289	5.7%
U11	199	158	79.4%	\$2,868	\$125	4.4%
U19	181	144	79.6%	\$2,770	\$176	6.4%
U07	69	55	79.7%	\$4,465	\$362	8.1%
U37	43	35	81.4%	\$3,985	\$264	6.6%
U10	45	37	82.2%	\$4,582	\$400	8.7%
U43	129	107	82.9%	\$3,218	\$208	6.5%
U35	27	24	88.9%	\$5,360	\$371	6.9%
Totals:	7521	5128	68.2%	\$2,747	\$147	5.4%

Gender	Eligible	Enrolled	Part%	Avg BW Pay	Avg Contr	Contr%
Female	4371	2990	68.4%	\$2,567	\$114	4.5%
Male	3144	2136	67.9%	\$2,999	\$193	6.4%
Non-Binary	6	2	33.3%	\$1,671	\$146	8.7%
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Department	Eligible	Enrolled	Part%	Avg BW Pay	Avg Contr	Contr%
Library	272	156	57.4%	\$1,836	\$87	4.8%
Internal Services	393	257	65.4%	\$2,551	\$110	4.3%
Social Services	2613	1710	65.4%	\$2,289	\$96	4.2%
Behavioral Health	597	395	66.2%	\$2,914	\$129	4.4%
County Clerk	30	20	66.7%	\$2,528	\$205	8.1%
Sheriff - Coroner	1169	794	67.9%	\$3,247	\$245	7.5%
District Attorney	231	159	68.8%	\$4,301	\$285	6.6%
Public Works	447	312	69.8%	\$2,864	\$161	5.6%
Administrative Office	37	26	70.3%	\$4,441	\$168	3.8%
County Counsel	41	29	70.7%	\$4,880	\$171	3.5%
Assessor-Recorder	120	85	70.8%	\$2,653	\$148	5.6%
Public Health	378	274	72.5%	\$3,114	\$212	6.8%
Public Defender	134	98	73.1%	\$4,156	\$175	4.2%
Probation	516	378	73.3%	\$2,766	\$152	5.5%
Child Support Svs	258	192	74.4%	\$2,414	\$91	3.8%
Auditor	89	73	82.0%	\$2,563	\$116	4.5%
Agriculture Dept	91	78	85.7%	\$2,996	\$155	5.2%
Human Resources	70	60	85.7%	\$3,154	\$117	3.7%
Retirement Assoc.	35	32	91.4%	\$2,943	\$154	5.2%
Totals:	7521	5128	68.2%	\$2,747	\$147	5.4%

Income Tier	Eligible	Enrolled	Part%	Avg BW Pay	Avg Contr	Contr%
Fifth 20%	1506	883	58.6%	\$1,603	\$56	3.5%
Fourth 20%	1506	951	63.1%	\$2,032	\$70	3.4%
Third 20%	1505	1031	68.5%	\$2,489	\$99	4.0%
Second 20%	1507	1105	73.3%	\$3,083	\$161	5.2%
First 20%	1497	1158	77.4%	\$4,537	\$309	6.8%
Totals:	7521	5128	68.2%	\$2,747	\$147	5.4%