

# 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 under the Management Resolution, the Court only provides a 401(k) Plan matching contribution for the pay periods you make a contribution. When deciding how much to contribute, you will 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* available at [dc.ventura.org/resource](https://dc.ventura.org/resource).

If you are 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 Court Human Resources/Benefits at (805) 289-8618 for more information.

## FOR MORE INFORMATION

Plan information is available from Court Human Resources/Benefits. 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 their website, [netbenefits.com/ventura](https://netbenefits.com/ventura).

You can also call Court Human Resources/Benefits at **(805) 289-8618**.



**COUNTY of VENTURA**  
Deferred Compensation

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# 2024 PLAN YEAR INFORMATION

## 401(k) Shared Savings and Section 457 Plans For Court Employees

Minimum and Maximum  
Biweekly Contributions  
Maximum Annual  
Contributions

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



**COUNTY of VENTURA**  
Deferred Compensation

Updated 11/08/23



**COUNTY of VENTURA**  
Deferred Compensation

# 2024 Plan Year Information

If you are a regular employee, you are eligible to participate in the Section 457 Plan regardless of work schedule.

You are eligible to participate in the 401(k) Plan if you are a regular 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 matching contributions according to the following schedules:

SERVICE EMPLOYEES INTERNATIONAL UNION (SEIU)*	
Employee Contributes	Court Matches
1% - 1.99%	1%
2% - 2.99%	1.5%
3% - 3.99%	1.75%
4% - 4.99%	2%
5% - 100%	2.5%
MANAGEMENT, CONFIDENTIAL CLERICAL, AND OTHER UNREPRESENTED RESOLUTION	
Employee Contributes	Court 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%

## 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, or investment expenses. The brokerage account option is appropriate only for participants who understand diversification and all costs and risks involved.

**FOR MORE INFORMATION ON THE PLANS' INVESTMENT OPTIONS:**

CALL **Fidelity Investments** AT  
**(800) 343-0860**

OR LOGON TO  
[netbenefits.com/ventura](https://netbenefits.com/ventura)

**MINIMUM AND MAXIMUM BIWEEKLY CONTRIBUTIONS**

**401(k) Shared Savings Plan**  
Minimum: 1% for eligible employees  
Maximum: 100% of available income after mandatory deductions

**Section 457 Plan (both options)**  
Minimum: \$10.00  
Maximum: All available income after mandatory deductions

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**MAXIMUM ANNUAL CONTRIBUTIONS**

**401(k) Shared Savings Plan**  
Lesser of \$23,000 or 100% of available income

**Section 457 Plan (both options)**  
Lesser of \$23,000 or 100% of available income

**457 Plan Special Catch-Up**  
Up to \$46,000

**401(k)/457 Plan Age 50+ Catch-Up**  
Lesser of \$30,500 (to each Plan) or 100% of available income