



MULTNOMAH COUNTY, OREGON

DEPARTMENT OF BUSINESS & COMMUNITY SERVICES FINANCE PROGRAM AREA

COUNTY COMMISSIONERS

DIANE LINN, CHAIR
MARIA ROJO DE STEFFEY, DISTRICT #1
SERENA CRUZ, DISTRICT #2
LISA NAITO, DISTRICT #3
LONNIE ROBERTS, DISTRICT #4

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June 1, 2003

Dear Multnomah County Deferred Compensation Plan Participant:

You may be familiar with tax laws that have increased the flexibility of retirement plan rollovers. Rollovers of retirement plan accounts are now allowed for all types of qualified retirement accounts – including your 457 deferred compensation account, IRAs, 401(k) accounts, 403(b) accounts, and your PERS account.

Multnomah County contracts with our investment providers to assist plan participants with deferred compensation accounts. In the course of conducting your deferred compensation business, you may also work with the providers to learn about other retirement plan options. If the investment providers advise in areas outside of deferred compensation, they are representing their own opinions and not opinions that have been endorsed by Multnomah County or the Multnomah County Deferred Compensation Committee.

If you receive advice from any financial planner regarding rolling over your PERS account, whether in connection with Multnomah County's Deferred Compensation Plan or not, we recommend that you contact PERS or otherwise obtain a second opinion before authorizing a rollover of any portion of your PERS account.

Sincerely,

David A. Boyer
Deferred Compensation Plan Chair
Multnomah County Finance Director

Mindy Harris
Deferred Compensation Plan Administrator
Multnomah County Accounting Manager

Cal Smith
AFSCME Local 88 Representative

Kathleen Waddell
Deputy Sheriff's Association Representative

Jacquie Weber
Assistant County Attorney

Visit Multnomah County's new Deferred Compensation website at

http://www.co.multnomah.or.us/dbcs/finance/deferred_comp/