



NEWS RELEASE

County Administrative Office

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County retirement plan wins national award

The County's Department of Human Resources won a 2015 Leadership Recognition Award from the National Association of Government Defined Contribution Administrators (NAGDCA) for its employee defined contribution plans.

Every year, NAGDCA recognizes defined contribution plans for outstanding achievements in plan design. The award will be presented at the NAGDCA annual conference on Sept. 29 in Indianapolis.

"We're very proud to have won this prestigious award," said James Ramos, Chairman of the Board of Supervisors. "The award is recognition of how committed the County is to helping our employees achieve financial security in retirement."

The County's Defined Contribution Committee oversees the investment funds available to employees. This committee ensures employees have the best options available when saving for retirement. In 2014, the County implemented several plan design and administrative improvements which helped provide employees with quality investment choices. The new plan structure reduced fees with vendor partner Voya Financial and also reduced average investment expenses for participants. Overall, fees were reduced by an average of 44 percent. Additionally, the new structure provides complete fee transparency to plan participants. In partnership with Voya Financial, the County developed a variety of communication materials to help educate employees on the plan design and fee changes to help demonstrate the benefits of the new plan.

San Bernardino County was one of five national winners in the Plan Design and Administration category of the Leadership Award. The City and County of Honolulu, the Commonwealth of Virginia, Ohio Deferred Compensation and the State of Maine were also recognized.

NAGDCA is a non-profit organization comprised of state and local government administrators and private sector companies that service and support defined contribution/deferred compensation plans for public employees nationwide.

