

# Let Suncoast Schools Federal Credit Union Make Your Retirement Dreams a Reality Save Now With The Deferred Compensation Account (DCP) Plan

As a school board employee, you are eligible to participate in the Deferred Compensation Plan, a tax-deferred retirement savings program under Section 457 of the Internal Revenue code. Here's how it works:

## What is Deferred Compensation?

It is a 457 Tax Deferred Plan which allows you to deposit your current wages into a special credit union account through a salary reduction agreement. The wages are not subject to federal income tax while they remain deposited. All dividends earned on the deferred wages are tax-deferred.

## Who is eligible for this program?

If you are an employee of a public school system, community college, or other 501(C)(3) organization in our field of membership and your employer has approved the plan, you are eligible for participation.

## How are the funds invested?

Your contributions are deposited in a separate savings account when received from your employer. Once the account balance reaches \$1000, you may open certificate accounts. The share and certificate accounts are insured up to \$250,000 by the National Credit Union Administration, an agency of the federal government. These funds may also be invested in mutual funds through Suncoast Trust and Investment Services, a subsidiary of the Credit Union. Mutual fund investments are not insured by the NCUA and there is a potential for risk including possible loss of principal.

## How much can I contribute?

For tax year 2009, you may contribute the lesser of 100% of compensation or \$16,500. If you are over the age of 50, you are eligible to contribute an extra \$5000 for a total of \$21,500.

## Can I participate in Deferred Compensation and a Tax-Sheltered Annuity?

Yes, you can participate in both, subject to approval by each school system.

## When can funds be withdrawn?

The deferred wages remain in the account until you separate service with your employer or encounter an unforeseen emergency (defined by federal regulations).

## Can the plan be stopped?

Yes, you can discontinue your salary reductions at any time by notifying your employer in writing. Your accumulated savings will continue to earn tax-deferred dividends.

## What costs are involved in Deferred Compensation?

No fees or commissions have been established or are anticipated in the Suncoast Schools Federal Credit Union Deferred Compensation Plan.

## What is the minimum deposit required?

A minimum deferral of \$25 per pay period is required.

## How will participation affect my taxes?

For each tax year that you participate in the plan your W2 IRS income reporting form will reflect total salary earned after the reduction of the amounts deposited to your deferred compensation plan.

## How do I start a Deferred Compensation Plan?

Contact your nearest Suncoast Schools Federal Credit Union office for the necessary forms.

For more information, contact the credit union at (800) 999-5887 or visit [www.suncoastfcu.org](http://www.suncoastfcu.org) and click on Retirement Accounts.



**Suncoast Schools Federal Credit Union**  
WHERE SMART PEOPLE KEEP THEIR MONEY.



Our member financial representatives are ready to handle all your financial needs.

Service Center Locations in  
Hillsborough, Pasco, Pinellas and Manatee County.

**Hillsborough County**

**Brandon**

1370 Oakfield Drive  
Brandon, FL 33511

**Citrus Park**

8542 Gunn Highway  
Odessa, FL 33556

**East Tampa Community**

1920 E. Hillsborough Avenue  
Tampa, FL 33610

**Fletcher**

950 W. Fletcher Avenue  
Tampa, FL 33612

**Hillsborough Avenue**

6804 E. Hillsborough Avenue  
Tampa, FL 33610-4197

**New Tampa**

17505 North Palms Village  
Tampa, FL 33647

**Plant City**

1905 Alexander Street  
Plant City, FL 33566

**Riverview**

Riverview Oaks Shopping Center  
9598 US Highway 301 S  
Riverview, FL 33569

**Ruskin**

Sun Point Shopping Center  
3044 College Avenue East  
Ruskin, FL 33570

**Seffner**

901 W. Martin L. King Jr. Blvd.  
Seffner, FL 33584

**South Tampa**

2502 S. Manhattan Avenue  
Tampa, FL 33629

**Town N' Country**

8201 W. Waters Avenue  
Tampa, FL 33615

**Valrico**

3234 S Miller Road  
Valrico, FL 33594

**Pasco County**

**Dade City**

12510 S Highway 301  
Dade City, FL 33525

**Holiday**

3422 US Highway 19  
Holiday, FL 34691

**Land O' Lakes/Lutz**

1837 Collier Pkwy  
Lutz, FL 33549

**Port Richey**

7225 Ridge Road  
Port Richey, FL 34668

**Pinellas County**

**Countryside**

26232 US Highway 19 N  
Clearwater, FL 33761

**Pinellas Park**

10597 US Highway 19 N  
Pinellas Park, FL 33782

**South St. Petersburg**

2120-34th Street South  
St. Petersburg, FL 33711

**Manatee County**

**Manatee**

2615 57th Ave West  
Bradenton, FL 34207

**East Manatee**

8700 E State Road 70  
Bradenton, FL 34202

**West Manatee**

6367 Manatee Ave West  
Bradenton, FL 34209

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