


# Grant County Personnel Policy

DATE ISSUED: 10/12/2016	EFFECTIVE DATE: 10/12/16
APPROVED:  Cindy Carter, Chair, Board of County Commissioners	10-10-16 Date Signed
LAST REVISED: 06/30/2016	CONTACT: Human Resources

**905 – Deferred Compensation Plan**

Regular full-time and regular part-time employees that meet program qualifications are eligible to choose and contribute to a deferred compensation plan upon hire. These employer sponsored retirement savings plans enable employees to defer a portion of their current compensation for payment to a later date, generally retirement. Salary deferrals (or contributions) are voluntary, and are made through the ease of payroll deduction. Under these plans, any contributions and earnings accumulate tax-deferred. However, withdrawals are taxed as ordinary income when made, and other penalties may apply. Any questions regarding the Deferred Compensation Program should be directed to the Human Resources department or Accounting/Payroll.