



County of El Dorado

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Legislation Text

File #: 11-0399, **Version:** 3

Treasurer-Tax Collector recommending the Board authorize the Chief Administrative Officer to sign a letter delegating to Nationwide Retirement Solutions (NRS) the Deferred Compensation 457 Plan "Unforeseen Emergency" review and approval process. (Cont'd 6/28/11, Item 58)

Background/Reason for Recommendation: The County payroll office currently reviews and approves unforeseen emergency withdrawals from employees' deferred compensation accounts. This change would not affect the process with regard to the employee and would save the County labor time currently being used to review and approve these requests. Please see sample authorization letter attached.

Action to be taken following Board approval: Treasurer-Tax Collector will work with the CAO to finalize and submit the letter.

Contact: Louise Gresham x5819 or Ginnie Hibert x5811

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