

State of California

MEMORANDUM

To: Personnel Management Liaisons

Date: October 4, 1988
Reference No: 88-73

From: Department of Personnel Administration

Subject: Deferred Compensation Program Flier

As you know, the State offers a Deferred Compensation Program to its employees. The Program is designed to give each State employee the opportunity to set aside a portion of their income now and not pay any taxes on that money until it is received later during retirement. We believe this is a valuable investment program which all employees should carefully consider.

Five mutual fund options offered by Kemper Financial Services are being added to the Program effective with the October 1988 pay period. These new funds include their Money Market Fund, High Yield Fund, Total Return Fund, Growth Fund and Summit Fund. To "announce" these additional offerings, we are requesting your assistance to ensure each employee receives a flier, which describes the Kemper funds. This flier will arrive in your Personnel Offices on approximately October 12, 1988.

Many State employees believe Deferred Compensation to be their most valuable benefit as it supplements their retirement income. Therefore, it is important that this flier is distributed. Please ensure any full time permanent employee receives a copy. If you have any questions regarding the distribution of the fliers, please call Pam Armas at (916) 322-5070 or ATSS 492-5070 from 9:00 a.m. to 4:00 p.m. Thank you for your cooperation in this matter.



Anita G. Leach, Chief
Benefits Division

AGL:rd