

# Retirement

## **401(a) Defined Contribution Plan**

Full-time employees are eligible for this County-paid retirement plan after completion of one year of service. The plan is offered through the Association County Commissioners of Georgia. The County contributes 6.5% of your pay to your retirement account. The employee determines the allocation of these funds into an array of investment choices. The funds in this account are meant for your retirement, and are not available to you until you separate employment from Bulloch County.

## **457(b) Deferred Compensation Plan**

All employees are encouraged to contribute to this voluntary retirement plan offered through the Association County Commissioners of Georgia. Eligibility begins on the first day of employment. Your contributions are "tax deferred," i.e., deducted from your paycheck *before* taxes are taken. In 2008, you may contribute up to \$15,500/year, with an additional \$5,000 if you are age 50 or above. You may also contribute an additional amount if you are within three years of retirement. The employee determines the allocation of these funds into an array of investment choices. The funds in this account are not available to you until you separate employment from Bulloch County.