



Sedgwick County...  
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# Sedgwick County

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## Legislation Details (With Text)

**File #:** 16-0140      **Version:** 1      **Name:** Investment Options Transaction-457(b) Deferred Compensation Plan  
**Type:** Consent      **Status:** Consent Agenda  
**File created:** 3/3/2016      **In control:** Board of Sedgwick County Commissioners  
**On agenda:** 3/16/2016      **Final action:**  
**Title:** Investment Options Transaction-457(b) Deferred Compensation Plan.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. #16-0140 457 Deferred Compensation Plan - Investment Transaction Option

Date	Ver.	Action By	Action	Result
3/16/2016	1	Board of Sedgwick County Commissioners	Approved on the Consent Agenda	

### Investment Options Transaction-457(b) Deferred Compensation Plan.

**Recommended Action:** Approve the recommended fund changes to the 457(b) Deferred Compensation Plan.

An RFP for a 457 Deferred Compensation Plan vendor was done in the fall of 2015. Our incumbent, Empower Financial, was selected to continue their services. Per discussion with our RFP Consultant, a new fund line-up that will provide greater value to Sedgwick County participants was proposed and agreed upon in a 457 Board Meeting.

**Analysis:** Analysis was performed between the Sedgwick County 457 Board Members, Hyas Group (RFP consultant) and Empower Financial. The current fund line-up included some under-performing funds. The proposed line-up includes better performing funds. A fund mapping plan was also included in the analysis. If this change is approved Empower will hold meetings to discuss changes with participating employees.

**Alternatives:** A possible alternative would be to keep the existing fund line up. That would still require the Board to seek alternatives for several under-performing funds.

**Financial Considerations:** There will be no impact to the County's financials as a result of this action.

**Legal Considerations:**

**Policy Considerations:**