

Beckley joins 457 retirement plan

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BECKLEY — Beckley is the 37th municipality to join West Virginia Retirement Plus, the 457 supplemental retirement plan administered by State Treasurer John Perdue.

West Virginia Retirement Plus allows public employees to invest in mutual funds invested by ING, manager of the defined contribution plan. Employees may contribute how much they desire by pay period.

“We’re very pleased that a city the size of Beckley has seen fit to offer our 457 plan to its employees,” Perdue said. “West Virginia Retirement Plus has been a huge success since my office undertook administration. We’re pleased that our marketing and simple word of mouth has worked so successfully.”

Under a resolution approved by Beckley Mayor Emmett Pugh, city workers are free to join Retirement Plus, which now has nearly 11,000 enrollees. The plan has gained more than 7,000 enrollees since the treasurer assumed oversight in July 2006 and boasts \$98 million in assets.

Forty-four of the 55 counties offer Retirement Plus to their employees. Thirty-two other entities also participate in the 457 offering, including public service districts, health departments and county emergency centers.

Beckley’s population is 16,681 and it is the eighth-largest city in West Virginia, according to the U.S. Census Bureau.