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State 457 finishes year with more than 10,000 participants

CHARLESTON – West Virginia Retirement Plus, the state's 457 deferred compensation plan, finished 2009 with more than 10,000 participants, a doubling of the amount since State Treasurer John Perdue's office took over in July of 2006.

The plan now claims assets of about \$90 million, an increase of \$21 million; the participation of 92 political subdivisions; and Morningstar ratings that show 12 of 24 mutual funds rated three stars or higher. All funds carry ratings of at least three stars.

Those who signed up by July 1, 2007 are eligible for a \$400 match spread over four years. Those who enrolled later are receiving less of a match.

"I think this shows we are offering yet another quality program," Perdue said. "We've worked very hard to build up these numbers and would urge any state, county or city employee to look into investing in West Virginia Retirement Plus."

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