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Sissonville PSD joins state 457 plan

CHARLESTON – The Sissonville Public Service District has become the eleventh such organization to join the state’s sanctioned 457 retirement plan, West Virginia Retirement Plus.

West Virginia Retirement Plus is a deferred compensation plan managed by ING and administered by the State Treasurer’s Office. Investors such as those who work for the Sissonville PSD may choose and invest in a wide variety of options and plans. Those contributions grow tax deferred until retirement.

“It goes without saying that we are happy to have the Sissonville PSD on board,” State Treasurer John Perdue said. “We’re confident that its employees will be just as satisfied as those that have enabled our numbers to double since we took over the program in 2006.”

In all, 48 counties participate in West Virginia Retirement Plus; 46 municipalities; and 40 other entities, including the 11 PSDs.

Most recent figures show:

- Total plan participants number 11,752, more than double the 2006 figure of 5,022.
- Total contributing participants are at 8,296, compared to 3,676 in 2006.
- Contributing participation rate of 32 percent, contrasted with 15 percent in 2006.
- Total assets of \$114.7 million as opposed to the 2006 number of \$68 million.

To enroll in West Virginia Retirement Plus, go to www.wv457.com or call Steve Kerns at 1-800-422-7498.

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