

Weirton becomes latest city to join 457 plan



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For more information call 304-341-0728.

WEIRTON – The city of Weirton has become the 46th municipality in West Virginia to join West Virginia Retirement Plus, a tax-deferred compensation plan administered by State Treasurer John Perdue.

City of Weirton officials signed an employer adoption agreement earlier this month that offers the supplemental savings plan as a benefit to its employers.

“We know times are tough,” Treasurer Perdue said. “Still, if at all possible, I would urge West Virginians to set aside funds extra from your regular retirement plan. We’re happy to help the city of Weirton in that regard.”

City employees elect to participate in the plan and choose investments in which they wish to place their money. A 457 plan is akin to a 401-k plan in the private sector. An employee contributes over time to funds that have historically proven to provide growth over the long term. The growth accumulates tax free.

West Virginia Retirement Plus has doubled in size since Treasurer Perdue’s office took over the plan in 2006.

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