

CITY OF PORTLAND

457 DEFERRED COMPENSATION PLAN

HOW TO ENROLL

Eligibility

You are eligible to participate in the Deferred Compensation Plan if you are a Benefit Eligible full-time or part-time employee with the City. Your participation can begin the first of the month after you complete 30 days of employment.

New Enrollments

You can enroll in the Deferred Comp Plan in one of three ways:

1. Employees can visit the SAP CityLink portal and then select the Employee Programs tab to newly enroll in the deferred comp plan. If you enroll using CityLink and then select Voya Financial, you will be defaulted into a target date fund that most closely matches when you will turn 62 (an average retirement age). You then have the opportunity to meet with a local Voya Rep at any time to review your allocation options. [link to SAP CityLink <http://www.portlandonline.com/ep>]. And here a quick-reference [Guide](#) in using the Employee Programs-Deferred Comp Enrollment tab and link. If you would like to enroll with Advantis Credit Union, you can enroll using the SAP CityLink portal. You need to establish membership with Advantis before contribution deductions begin.
2. For new Voya Financial Enrollees, you can complete the EZ Enroll Forms (<https://www.portlandoregon.gov/bhr/article/623999>) or you can contact Jeanine Keller, Deferred Comp Administrator at (503) 823-6140 to obtain copies.
3. You can complete the hard copies of Enrollment forms: (1) the City of Portland's Deferred Compensation Participation Agreement, (2) the Plan Acknowledgment and Receipt, (3) the Beneficiary Designation (<https://www.portlandoregon.gov/bhr/article/624001>), and if enrolling with Voya Financial (4) the Voya enrollment form on which you select your investment funds. You can meet with a Voya Rep to review your investment options by calling (503) 937-0378. Or you can contact Jeanine Keller, Deferred Comp Administrator at (503) 823-6140. If you are enrolling with Advantis Credit Union, you will only need to complete the first three forms (<https://www.portlandoregon.gov/bhr/article/624001>). The Benefits Office will confirm your Advantis membership prior to contributions beginning.

SAP CityLink is automatically set up to begin your contribution based on the 15th of the month deadline and completion of 30 days of employment. For option 2, your completed forms must be received in the Bureau of Human Resources Office by the 15th of the month to be effective the first payday of the following month. For example, forms received by September 15 will be effective the first payday in October. Forms received after September 15, but before October 15 will be effective the first payday in November.