



# MoneyTalks

*Wisconsin Deferred Compensation Program*

## 27 State Payroll Periods for 2008

If you work for the State of Wisconsin and contribute the maximum annual amount (\$15,500 in 2008) to your WDC account, you will have to make an adjustment to your deferral amount for 2008.

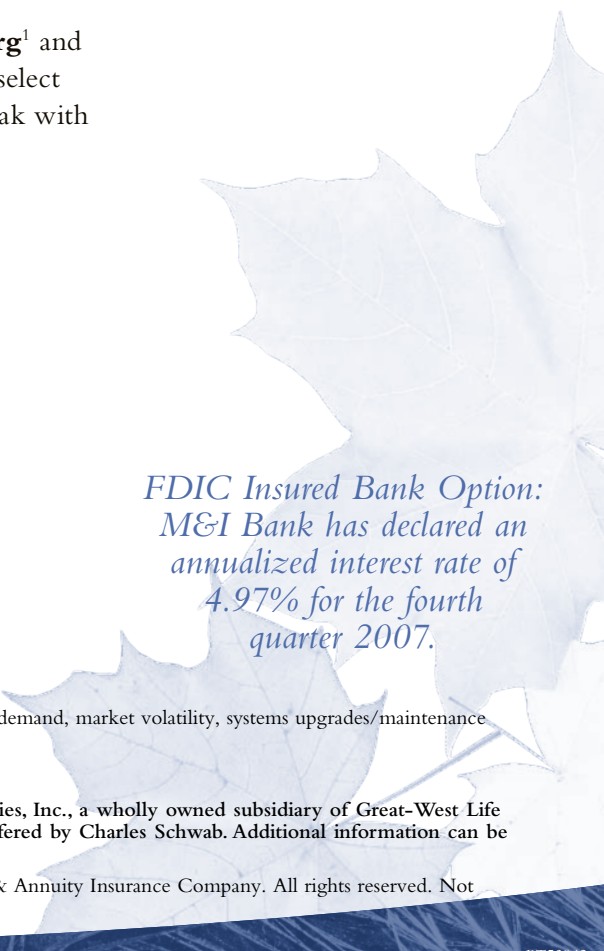
*Here's why:* Most years have 26 state payroll periods, and the maximum annual contribution amount of \$15,500 is usually evenly divided among those 26 periods. However, 2008 will have 27 payroll periods. That means if you want to defer \$15,500 this year, you'll need to spread it across 27 payroll periods.

### *What happens if I don't make the change?*

If you fail to make the required change, you could end up deferring more than the maximum annual amount allowed by federal regulations. If you over defer, the WDC is required to refund your deferrals in excess of the federal maximum. The excess deferral is subject to federal and, if applicable, state income tax for the calendar year 2008. You will have to include the refunded amount in your personal federal and, if applicable, state income tax returns.

### *To change deferral amounts...*

Changing your deferral amount is a simple process. Just visit [www.wdc457.org](http://www.wdc457.org)<sup>1</sup> and select *Change Account* from the *My Account* section of the Web site, and then select *Deferral Update*. You can also call the WDC toll free at (877) 457-9327 to speak with a WDC representative. ■



*FDIC Insured Bank Option:  
M&I Bank has declared an  
annualized interest rate of  
4.97% for the fourth  
quarter 2007.*

1 Access to the automated phone system and Web site may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons.

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