

## Sick and Vacation Pay Contributions

The Internal Revenue Service (IRS) now permits participants of section 457 plans, such as the WDC, to defer sick and vacation leave into their section 457 plan accounts within 2½ months of severance from employment or by the end of the calendar year in which the severance from employment occurs, whichever is later.

To defer sick and vacation pay, you must first determine the payroll date on which the monies will be disbursed. Once you know the date and the amount, you must tell your payroll center that you want to contribute the amount to your WDC account. Then, contact the WDC call center at least 30 days prior to the requested transaction date to request a one-time change to your deferral amount. Finally, confirm with your employer that the transaction has taken place.

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

> > PT5394

Please note: This newsletter does not constitute investment or financial advice.

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