

## **Summary of Employee Benefits** (Retirement)

## Non-Qualified, Deferred Compensation Plan (457b Plan) Texa\$aver and VALIC

Eligibility Established by State and local governments and tax-exempt governments and tax-exempt employers.

Eligible employees are allowed to make salary deferral contributions to the 457b plan.

Earnings grow on a tax-deferred basis and contributions are not taxed until the assets are distributed from Benefits

the plan.

Upon enrollment. **Accrual** 

**Cost to Employee** Amount designated by employee.