



State of North Carolina Office of the State Controller

Michael F. Easley, Governor

Robert L. Powell, State Controller

May 12, 2004

MEMORANDUM NO. PR2004-014

TO: All Agencies Served by the State Controller's Office
Payroll Section

FROM: Roger Farmer
Payroll Administrator

SUBJECT: Great West Deferred Compensation 457 Plan Changes

There will be a change in the operation of the Great West Deferred Compensation 457 Plan beginning in the month of June 2004. Previously, the deductions for this plan were entered by your agency into the central payroll system upon receipt by your agency of paper documentation. Starting in June, the deduction amounts for your employees will be automatically updated on your payroll transmittal each month using a Great West file being sent to central payroll. Unless an exception report is received by your agency directly from Great West, your agency should not enter any deduction amounts for June based upon paper documentation. Also being supplied on the update file from Great West for June will be amounts representing employee loan repayments, deduction code '093'. We have listed below the applicable deduction codes and the interface file update process:

DEDUCTION CODE	DEDUCTION NAME
093	L/P DEF COMP 457 PLAN
249	DEF COMP 457 PLAN

INTERFACE FILE UPDATE PROCESS

When an interface file is received, we search for the applicable deduction code(s) and delete all deduction amounts found for that particular code(s). The next step is to search the interface file supplied by the vendor for unit number and social security number and compare against the monthly cycle 'A' employee file. When a match is found the deduction code(s) and amount(s) are updated for the next month's payroll transmittal. Once this process is in place, employees must contact the vendor directly to stop a deduction.

MAILING ADDRESS
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Raleigh, NC 27699-1410

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LOCATION
3512 Bush Street
Raleigh, NC

Website: www.osc.state.nc.us/OSC/

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RECOMMENDATIONS

1. Because of the update process as mentioned above, please provide notification to your employees having deductions for the '249' code in May that they need to review their June '249' deduction amounts for accuracy. If there is a discrepancy, have them contact the Great West Plan Administrator directly.
2. Although our office will provide a message on the May and June pay document concerning the new LOAN REPAYMENT deduction code '093', your agency may also wish to notify employees of this deduction change.
3. Exceptions will be handled through an EXCEPTION REPORT supplied to your agency by Great West under their letterhead. This is the same process that you use with other interface carriers.