



Kentucky Personnel Cabinet Office of the Secretary

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Kentucky Deferred Compensation Authority helps employees focus on their financial future

FRANKFORT, Ky. (April 5, 2010)—To help support the financial planning needs of state employees, the Kentucky Deferred Compensation Authority is partnering with other state agencies to promote the importance of saving for retirement with a ***Sharpen Your Focus Blitz***.

The average Kentucky state government employee retires after 27 years of service. With an increased focus on efforts to achieve a healthier lifestyle, people are living longer and the average retirement lasts about 18 years. During those retirement years, the cost of living is almost sure to increase. Kentucky Deferred Compensation is a voluntary state-sponsored employee benefit program designed to help employees address these issues and plan for a financially sound retirement.

As part of the blitz, state human resource administrators and the authority will be working together over the next three months to help employees focus on their retirement planning. The planning will include identifying each employee's retirement goals, so they can close the gap between what they have and what they may need in retirement.

During *Sharpen Your Focus*, each cabinet's central office will host a meeting with authority representatives and create a *Cabinet Progress Chart* detailing advancement toward specific enrollment goals. Through June, the authority will offer lunch-and-learn workshops for state human resource directors, planning sessions for employees in or near retirement, and offer enrollment CDs. In addition, the authority will host "Meet Your Reps" days across the Commonwealth, allowing all state employees the opportunity to sharpen their focus on their financial future. Awards will be given to all cabinets meeting their enrollment goal.

"We're excited about the opportunity to partner with the cabinet human resource administrators in an effort to assist employees as they pre-plan for a rewarding retirement from state government," said Robert Brown, executive director of the authority.

For more information about Kentucky Deferred Compensation or the *Sharpen Your Focus Blitz*, please contact Charlyne Thurmond or Chris Helvey at 1.800.542.2667 or 502.573.7925 in Frankfort.

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