



Oregon Savings Growth Plan (OSGP) helps public employees save pre-tax

(OSGP) is a 457 deferred compensation plan that is open to all state, school, and local government employees in Oregon if their employer adopts the plan. OSGP allows an employee to contribute a portion of his/her salary into a pre-tax account thus lowering the amount he/she pays in income tax. OSGP is similar to 401(k) and 403(b) plans but has several advantages over those plans:

- No early withdrawal penalties
- Lower fees
- Oversight by the Oregon Investment Council
- User friendly investment structure

To simplify retirement finances, participants can transfer current 457 plans from other providers or roll eligible retirement plans from previous employers, as well as pre-tax IRAs, into OSGP. Upon retirement, participants can also roll their Individual Account Program (IAP) account to OSGP. Currently, over 200 Oregon counties, cities, school districts, and special districts around the state offer OSGP to their employees. If you are unsure if your employer offers OSGP or want to add OSGP to your menu of employee benefits, call Jack Schafroth at 503-378-8567 or email: jack.schafroth@state.or.us OSGP will contact your employer regarding the adoption/enrollment process. If your employer adopts OSGP, its staff will hold group and one-on-one meetings for employees and present free planning and investing workshops.