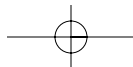
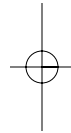
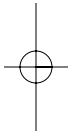
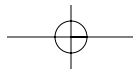
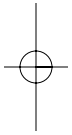




DEFERRED COMPENSATION PLAN PROVIDERS COMPARISON CHART



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DEFERRED COMPENSATION PLAN PROVIDER COMPARISON CHART

1. How do I contact the deferred compensation providers?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
A. Patty Avello Rodriguez - 786-356-8499	A. Terry Toledo-Ferguson 305-274-8613 x5952 Retirement Plans Specialist
B. Mike Carroll - 786-488-9239	B. Tony Vilallonga 305-385-0001 x4912 Retirement Plans Specialist
C. Ana Aguirre - 786-506-2944	C. Anthony Chifari 305-235-9131 x 4933 Retirement Plans Specialist
D. Aaron Schwartz - 305-439-9550	D. Fernando de Agüero 800-735- 7202 x5949 Vice President
E. George Tobgy - 786-285-4256	E. Investor Services 800-669-7400
F. Alvin S. Leaks - Miami-Dade Director - 305-778-2571	F. Internet: www.icmarc.org/miamidade
G. Lou Moreno, Regional Vice President - 1-800-432-0822	
H. Direct Access Center: 24 Hour Customer Service: 1-877-NRS-FORU (1-877-677-3678). (47 Retirement Specialists ready to serve you).	
I. Internet: www.miamidade457.com & www.naco.org	

2. What is the Contingent Deferred Sales Charge (CDSC) for my participation in the program?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
None	None

3. What is the participant account maintenance fee charged for my participation in the program?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
None	None



DEFERRED COMPENSATION PLAN PROVIDER COMPARISON CHART

4. What is the Variable Account Annual Expense Fee or Service Fees charged for my participation in the program?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
<p>Fixed Account: 0% Asset Allocation Series: 0% Select Spectrum Series: 0% Passage Series: 0%</p> <p>Schwab PCRA Brokerage Option: 0% Variable Account Annual Expense \$50 Annual Administration Fee</p>	<p>ICMA-RC does not assess any variable annual expense or service fees.</p> <p>VantageBroker: Set up Fee: \$50 Annual Account Fee: \$50 - \$100</p>

5. What are the total fund specific expenses charged for my participation in the program?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
<p>The total fund specific expenses charged are .35% - 1.49% depending on the fund selected.</p>	<p>The current prospectuses available as of May 1, 2006: 0.25% to 1.29% depending on the fund selected. These expenses are subject to change; please consult the current prospectus for the latest fees.</p>

6. Is there any guarantee that my investment will be available for me when I separate from County Service? (e.g. FDIC or FSLIC Insurance)

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
<p>No, it is not FDIC or FSLIC insured, however federal legislation requires that deferred compensation funds are held in an annuity or a trust to protect participants' assets from claims of creditors of Miami-Dade County and used exclusively for participants (or their beneficiaries).</p> <p>All NACo/NRS funds are held in either a trust or an annuity. Additionally, all fixed and variable annuities are 100% creditor-proof in Florida.</p>	<p>No, it is not FDIC or FSLIC insured, however federal legislation requires that deferred compensation funds be held in an annuity or a trust to protect participants' assets from claims of creditors of Miami-Dade County and used exclusively for participants (or their beneficiaries).</p> <p>In addition, participant 457 assets held in trust are protected from the claims of ICMA-RC's creditors. Neither FDIC nor FSLIC insurance are applicable to the PLUS Fund or the mutual funds offered.</p>

DEFERRED COMPENSATION PLAN PROVIDER COMPARISON CHART

7. Is there a charge to my account if I separate employment and take a withdrawal?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
No	No

8. What investment choices are available?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
<ul style="list-style-type: none"> • 40 Stand Alone Mutual Funds which includes 5 asset allocation funds with automatic rebalancing • Fixed: Nationwide Fixed Annuity • Fixed Alternative: Morely Stable Value Fund • Fixed Alternative: AIM Short Term Investors Liquid AST PC <p>Schwab PCRA Brokerage Option</p> <ul style="list-style-type: none"> • 10,000 publicly-traded companies • 9,500 Mutual funds options available • 400 Fund Families 	<p>There are 48 core options and a direct brokerage option:</p> <ul style="list-style-type: none"> • 25 U.S. Stock Funds • 4 Bond Funds • 2 Balanced Funds • 5 Risk Based Funds • 8 Time based funds • 4 International Funds <p>VantageBroker Option</p> <ul style="list-style-type: none"> • Over 5,000 stocks and mutual funds

9. How often can I make changes to my investment choices?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
<p>Daily, 24 hours a day, no charge. Call 1-877-NRS-FORU (1-877-677-3678) or use the Internet at www.miamidade457.com</p>	<p>Daily, 24 hours a day. No charge. Call 1-800-669-7400 or use the Internet at www.icmarc.org/miamidade</p>

DEFERRED COMPENSATION PLAN PROVIDER COMPARISON CHART

10. How often can I change the amount I am deferring?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
<p>Every payday. Increases take effect the following calendar month. Decreases take effect the following pay period upon receipt of the request. Forms are available through the Benefits Administration Unit or call one of our 45 fully licensed and trained in-house Direct Access retirement specialists. They can assist you with asset allocation, new pension legislation, answer any "at and near retirement" questions and explain the impact on your paycheck at 1-877-NRS-FORU (1-877-677-3678).</p> <p>You can also make change on the Internet at www.miamidade457.com.</p>	<p>Every payday. Increases take effect the following calendar month. Decreases take effect the following pay period upon receipt of the request. Changes can be made online at www.icmarc.org/miamidade or through ICMA-RC's Investor Services at 1-800-669-7400. Forms are also available through the Benefits Administration Unit or by calling ICMA-RC's Investor Services.</p>

11. Can I rollover my assets from one provider to the other and what are the restrictions and/or benefits?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
<p>Yes, assets can roll over to other providers after separation of service. If a participant chooses to roll over (transfer) to another provider under the plan, the same restrictions on the Fixed that are in place for active participants will remain in place for terminated/retired participants.</p>	<p>Yes, you can rollover assets from one provider to another. ICMA-RC will process rollovers to co-providers who impose restrictions on withdrawals from its table value or fixed income investment options only if the participant transfers the amount in question from the PLUS fund to a non competing fund a period of 90 days.</p>

DEFERRED COMPENSATION PLAN PROVIDER COMPARISON CHART

12. What payment options will be available to me when I separate employment?

NACo/Nationwide Retirement Solutions (NRS)

NACo offers all of the payout options allowed by current IRS regulations listed below. Annually increasing checks are also available to keep pace with inflation. There are no withdrawal charges or fees for any NACo Plan payment options.

Lump Sum Withdrawal:

- Monthly
- Quarterly
- Semiannual
- Annual
- Default: Life Income with 10-year Certain or Lump Sum

Partial Lump Sum

- Select systematic withdrawal option to receive balance of your account
- Must begin receiving systematic withdrawal payments within one year of receiving partial lump sum withdrawal

Systematic withdrawal

- Designated Amount
- Designated Period
- Default: Life Income with 10-year Certain or Lump Sum

Annuitization

- Designated Amount
- Fixed Designated Period
- Joint & Survivor
- Life Income with Payments Certain
- Single Life Annuity
- Default: Life Income with 10-year or Lump Sum

Rollover

- 457 funds are eligible for rollover into another eligible retirement plan or to an IRA

ICMA-RC

ICMA-RC offers all payout options allowed by IRS regulations including:

Payment schedules

- One time Lump sum of account balance
- Monthly
- Quarterly
- Semi-Annual
- Annual

Partial Lump Sum

- With installments
- Payments scheduled over your life expectancy

Custom Withdrawal

- Specific payment amount until account is depleted
- Payments over a specific time period
- Payments over life expectancy of the participant, participant and spouse, or beneficiary
- Minimum Required distribution recalculated annually
- Payments with Cost of Living Adjustment (COLA)
- Fund withdrawal order
- Pro Rata from all investments
- Source withdrawal order
- Select a group rate annuity from multiple providers

Rollover

- To other eligible retirement plans

There are no ICMA-RC fees of any kind for disbursements. Withdrawals can be completed online www.icmarc.org/miamidade.

DEFERRED COMPENSATION PLAN PROVIDER COMPARISON CHART

13. What is the current rate of return on fixed accounts and how long will these rates remain?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
Fixed Account: 3rd quarter 2006 - 4.05% Stable Value Fund: 1-year rate of return as of 2nd Quarter is 3.76%	PLUS Fund's annualized yield for October 2006- 4.62%.

14. What type of return can I expect to receive if I invest in the variable accounts and how long will this return remain?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
When you invest in the variable option, you are investing in products that are affected by the fluctuations of the stock market. Therefore, there is no guarantee on the type of return you will receive. When making an investment choice you should review the prospectus and historical performance of the fund. Be advised that past performance is no guarantee on the future performance of a fund.	When you invest in the variable option, you are investing in products that are affected by the fluctuations of the stock market. Therefore, there is no guarantee on the type of return you will receive. When making an investment choice you should review the prospectus and historical performance of the fund. Be advised that past performance is no guarantee on the future performance of a fund.

DEFERRED COMPENSATION PLAN PROVIDER COMPARISON CHART

15. Are there any restrictions regarding transferring/exchanging assets within the company?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
<p>No restrictions on any funds within or between the four series of funds or any restriction between the non-competing variable funds and the Stable Value fund.</p> <p>Fixed account has no limit on funds moving into the account. Transfers/exchanges have a 20% per year limit or an automatic 60-month transfer out of the fixed account. This allows for dollar cost averaging into the stock and bond fund market and preserves interest rates for Fixed account participants.</p>	<p>No restrictions except the following:</p> <ol style="list-style-type: none"> 1. Direct transfers from the PLUS Fund to the competing Vantagepoint Money Market and VantageBroker are prohibited due to restrictions of investment contract issuers. Such transfers require a 90-day "equity wash" where assets would reside in a non-competing fund. 2. When fund transfers are made from the Overseas Equity Index Fund, International Fund to another investment option, participants must wait at least 91 days before transferring assets back into the Fund. This policy is designed to protect long-term investors in these funds. 3. Redemption fees typically are charged only on withdrawals made within a relatively brief period, commonly 5, 30, or 90 days. These fees are typically imposed by the fund company to discourage market timers, whose quick movements into and out of funds can be costly and disruptive. Unlike a back-end load, which profits the fund company, redemption fees go back into the fund itself and thus do not represent a net cost to shareholders.

DEFERRED COMPENSATION PLAN PROVIDER COMPARISON CHART

16. What are the different methods that I can accomplish a transfer/exchange of funds?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
<p>A. In person with one of the local salaried NACo/Nationwide Retirement Solutions Retirement Specialists. 24 hour toll-free Customer Service number (available in 20 languages) at 1-877-NRS-FORU (1-877-677-3678). Customer Service Representatives from 8:00 a.m. to 5:00 p.m., Voice Response Unit after hours.</p> <p>B. In person with the NACo/NRS Retirement Specialist assigned to your Miami-Dade Department.</p> <p>C. Internet access at www.miamidade457.com. Transfer assets, obtain account balances, view and print color charts of your investments, print your daily online statement, view daily fund values and net fund performance history on all funds, update your address, and use online interactive retirement planning/asset allocation tools. General information concerning Deferred Compensation is also available on this site and on the National Association of Counties web site www.naco.org.</p>	<p>A. In person with one of the local salaried retirement plans specialists.</p> <p>B. Toll-free Investor Service Representatives (available in English and Spanish and for 140 other languages via translation) at 1-800-669-7400 (8:30 a.m. to 9:00 p.m.)</p> <p>C. Voice response unit 24 hours a day/7 days a week at 1-800-669-7400</p> <p>D. The ICMA-RC web site at www.icmarc.org/miamidade, where you can access your account, receive statements on demand, implement fund transfers/contribution allocation changes, take interactive educational courses, read in-depth investment information and commentary, use more than 60 retirement/financial planning calculators and review 457 plan features, a library of investment articles and a glossary. On-line investment advice from an independent organization also is available.</p>

17. Will I have the ability to continue to make fund transfers after my payment schedule begins?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
<p>Yes, except for funds used to purchase an annuity payout option. Funds invested in Schwab PCRA need to be transferred to the Core funds prior to beginning a payout.</p>	<p>Yes. Up to 100% of non-annuitized assets may be transferred.</p>

DEFERRED COMPENSATION PLAN PROVIDER COMPARISON CHART

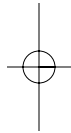
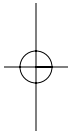
18. If I die, will my beneficiary have access to my account?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
<p>Yes. For verification of current beneficiary call 1-877-677-3678.</p>	<p>Yes. For verification of current beneficiary call 1-800-669-7400.</p>

19. If I die and have already begun my payout, will my beneficiaries be permitted to change the payout schedule I established?

NACo/Nationwide Retirement Solutions (NRS)	ICMA-RC
<p>Yes. Your beneficiaries may elect a lump sum payment, or another payout schedule subject to IRS guidelines. Beneficiaries have up to 120 days to select a payment schedule or a lump sum, and can receive payment as soon as 6 days following receipt of the election forms.</p>	<p>Notification If the participant had begun receiving payments, ICMA-RC will continue those payments until notified otherwise. Upon notification of the participant's death, benefits shall be payable to the named beneficiary. The beneficiary may request that payments stop and begin again at a later date, as long as that date is no later than December 31 of the year following the year of the participant's death.</p> <p>If ICMA-RC is not notified of the participant's death by 12/31 of the year following the year of death, beneficiary payments from the account will be distributed by December 31 of the 5th year after the death of the participant. For example, if a participant died in March 2005, payments are required to begin no later than December 31, 2006. If the beneficiary does not notify ICMA-RC of the death until June 2008, ICMA-RC must distribute the entire account by December 31, 2010.</p>

This document provides a basic comparison between the County's two providers. For more information on the NRS or ICMA-RC programs, request a new enrollment kit from the provider's customer service center or the Benefits Administration Unit. For detailed information on a particular fund, request a prospectus from the provider.



**General Services Administration
Risk Management**

