



January 16, 2013

Kitty Fields, Director Administrative Services  
Sumter County BOCC  
7375 Powell Road  
Wildwood, FL 34785

RE: Payroll Tax Savings from BENCOR Plans

Dear Ms. Fields:

Certain of your employees were enrolled in the BENCOR Plans resulting in payroll tax savings to your BOCC. The savings by plan are set forth below:

**BENCOR F.I.C.A. Alternative Plan**

1Q12 contributions resulted in a payroll tax savings of \$3,645 to your BOCC.  
2Q12 contributions resulted in a payroll tax savings of \$1,440 to your BOCC.  
3Q12 contributions resulted in a payroll tax savings of \$2,050 to your BOCC.  
4Q12 contributions resulted in a payroll tax savings of \$1,015 to your BOCC  
YTD Savings \$8,150

**BENCOR Sick and Annual Leave Program**

1Q12 contributions resulted in a payroll tax savings of \$ 2,350 to your BOCC.  
2Q12 contributions resulted in a payroll tax savings of \$ 1,373 to your BOCC.  
3Q12 contributions resulted in a payroll tax savings of \$ 1,498 to your BOCC.  
4Q12 contributions resulted in a payroll tax savings of \$ 296 to your BOCC.  
YTD Savings \$5,517

In addition to the payroll tax savings enjoyed by the employer, your employees saved payroll taxes; plus, income taxes on all contributions into the BENCOR Plans were deferred.

We will continue to issue this report on a periodic basis. If you should have any questions concerning this or other plan issues, please contact me.

Very Truly Yours,

Hugh Bishop  
President & CEO