

# BENCOR

INC.



October 7, 2010

Sandra Howell, Director Administrative Services  
Sumter County BOCC  
910 North Main Street  
Bushnell, FL 33513

RE: Payroll Tax Savings from BENCOR Plans

Dear Ms. Howell:

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**

1Q10 contributions resulted in a payroll tax savings of \$5,996 to your BOCC.  
2Q10 contributions resulted in a payroll tax savings of \$6,387 to your BOCC.  
3Q10 contributions resulted in a payroll tax savings of \$7,009 to your BOCC  
YTD Savings \$19,392

**BENCOR Sick and Annual Leave Program**

1Q10 contributions resulted in a payroll tax savings of \$ 699 to your BOCC.  
2Q10 contributions resulted in a payroll tax savings of \$1,161 to your BOCC.  
3Q10 - no contributions were received into your Sick and Annual Leave Plan.  
YTD Savings \$1,860

In addition to the payroll tax savings enjoyed by the employer, your employees saved a like amount, 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,

A handwritten signature in black ink, appearing to read "Hugh Bishop".

Hugh Bishop  
President & CEO