BENCOR
INC.

FILED
JAN 14 2011
IN THE OFFICE OF
BOARD OF COUNTY COMMISSIONERS
SUMTER COUNTY
BUSHNELL, FLORIDA

January 11, 2011

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.
4Q10 contributions resulted in a payroll tax savings of $7,270 to your BOCC.
YTD Savings $26,662

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.
4Q10 contributions resulted in a payroll tax savings of $1,595 to your BOCC.
YTD Savings $3,455

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,

Hugh Bishop
President & CEO

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