SUFFOLK COUNTY
NEW YORK
Deferred Compensation Plan

Quick Reference Guide for Divorce



This guide is intended to inform you of the Suffolk County Deferred Compensation Plan's policies and procedures for participants experiencing a divorce. Please consult with your attorney and refer to the QDRO Consultants documents found at https://qdros.com/clients/suffolk (Password: ChaseTopics).

During the divorce process, your Deferred Compensation Plan account is subject to a hold, preventing distributions and loans.

You may continue to make contributions to your Plan account during your divorce. However, please speak to your attorney about any impact this may have, as the award calculation will be based on the date specified in your agreement.

A Qualified Domestic Relations Order (QDRO) is a separate court order required to divide your Plan assets once your divorce is finalized.

QDRO Consultants is the third-party responsible for reviewing and pre-approving your draft Order. You will need this pre-approval letter in order to submit your Order to the Court.

Upon execution by the Court, your signed QDRO must be submitted to QDRO Consultants, who will work with T. Rowe Price to calculate and process the account split. The assets will be placed in an account in the Plan, in the name of your ex-spouse. Once that is completed, your account hold will be lifted.

If your divorce is finalized and your ex-spouse is not receiving a portion of your Plan account, you may provide your Stipulation of Settlement and Judgment of Divorce, as well as any amendments, to T. Rowe Price, to have the account hold removed.

After your divorce, it is important to update your beneficiary. In certain states such as New York and Florida, if your ex-spouse is your designated beneficiary, that designation is voided upon your divorce. If you wish to keep your ex-spouse as your beneficiary, you must file a new beneficiary form after the date of your divorce.