Is your deferred comp actually safe?

A 12-point checklist for hospital executives.

Mark each one: **Yes** / **No** / **Don't know**

1. You have the actual plan documents. Not the statement… the legal document that says what happens and when. (If HR has never sent them, that's normal. It's also the problem.) ☐ ☐ ☐
2. You know what happens to the money, by default, the day you leave. Lump sum? Installments? Did you choose it, or did a form choose it for you? ☐ ☐ ☐
3. You know your next date you can't take back. Election windows and vesting cliffs, on a calendar you actually look at. ☐ ☐ ☐
4. You've read the change-in-control language in your employment agreement… what happens to unvested money if your system merges or is acquired. ☐ ☐ ☐
5. You know whether your deferred comp is an unsecured promise. If the hospital hit real trouble, would you be a creditor standing in line? The Steward executives found out the hard way. ☐ ☐ ☐
6. You know what your payout year does to your taxes. Most plans pay everything on top of your final year of salary. The bracket math is ugly, and it's fixable early… not at retirement. ☐ ☐ ☐
7. You know which of your dollars are 457(b) and which are 457(f), and that they play by different rules. ☐ ☐ ☐
8. Your beneficiary forms match your actual life. Not your life from two jobs ago. ☐ ☐ ☐
9. You know how severance and deferred comp interact if you're shown the door in a bad quarter. ☐ ☐ ☐
10. Your spouse knows where all of this is and who to call. ☐ ☐ ☐
11. Someone who isn't paid by the hospital has read these documents. ☐ ☐ ☐
12. You could answer, in dollars, the only question that matters: when could I actually be done? ☐ ☐ ☐

Scoring. Count the don't-knows. Most executives land at six or more. That's not a gap in you… these plans are genuinely opaque, and they're written for the hospital, not for you. But every don't-know is a decision being made for you by a default.

> *If you want the answers in writing: the Deferred Comp & Retirement Review is $1,250. Send me the documents, and two weeks later you have the whole picture. If you read it and don't think it was worth it, I won't invoice you.*
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