



# 457(b) Deferred Compensation Special Catch-Up Election Form

## Personal Information

Name: \_\_\_\_\_ SSN or Account Number: \_\_\_\_\_  
 Employer Name: \_\_\_\_\_  
 Date of Birth: \_\_\_\_\_ Home Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_  
 Street Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_  
 Email: \_\_\_\_\_

How would you like to be contacted if additional information is required?  Phone  Email

I hereby elect the following Normal Retirement Age (NRA) \_\_\_\_\_, unless already designated by my employer.

The NRA you designate cannot be earlier than the age at which you are eligible to retire with full retirement benefits from your employer's defined benefit plan **or** age 65, whichever is earlier; and cannot be later than age 70½. If you are a qualified Public Safety Officer, NRA can be between ages 40 and 70½.

## Catch Up Information & Contribution Election

Please complete the Determination of Underutilized Deferrals table on page 2 before proceeding.

### Helpful information when completing the Determination of Underutilized Deferrals table on page 2:

- List only those years in which both of the following occurred: 1) your employer had a Section 457(b) Plan; and 2) you were eligible to participate.
- 33⅓% of includible compensation before reductions for contributions to certain pre-tax plans, up to the maximums indicated for each year on the table on page 2. If the IRS increases the deferral limit in future years, you can adjust your deferrals.
- For years prior to 2002, include deferrals under **all** eligible plans (457(b), 403(b), 401(k), and Federal Thrift Plans) with this or other employers. For 2002 and after, include only deferrals for your current 457(b) plan.
- No Special Catch-Up amounts are permitted during the calendar year in which your selected NRA occurs. If eligible for Age 50 Catch-Up, you may only contribute the greater of the Age 50 Catch-Up or the Special 457(b) Catch-Up.
- The maximum amount of Special Catch-Up for each year of the three years prior to normal retirement age is the lesser of the same as the maximum contributions that may be made in that year or the under utilized amount. For example, in 2015, the maximum deferral limit is \$18,000 so the maximum special catch up is the lesser of \$18,000 or the underutilized amount.

**To take advantage of the Special Catch-Up provision, you must first be contributing the maximum deferral for each year.**

**For the last 3 calendar years ending prior to the year in which NRA occurs as specified in the Personal Information above**

I elect: Year 1 \_\_\_\_\_ Total Special Catch-Up Amount: \$ \_\_\_\_\_  
 Year 2 \_\_\_\_\_ Total Special Catch-Up Amount: \$ \_\_\_\_\_ **NOTE:** Total Special Catch-Up  
 Year 3 \_\_\_\_\_ Total Special Catch-Up Amount: \$ \_\_\_\_\_ Amount must be equal to or  
**Total Special Catch-Up Amount: \$ \_\_\_\_\_** less than the Total Underutilized  
 Amount from page 2.

If you will be utilizing a one-time Lump Sum deferral, please provide us with the date of that payroll and the amount.

Date: \_\_\_\_\_ Amount: \$ \_\_\_\_\_

Please indicate your new contribution amount: \$ \_\_\_\_\_ **or** \_\_\_\_\_%

**NOTE:** Please check with your employer's payroll department to determine whether to insert a dollar amount or percentage. If you wish to keep the same contribution amount, please review your paystub and write in the current amount, we cannot accept "same" or "unchanged." If you will be using percentage, use whole percents only. (e.g.- not 33.3%)

## Authorization

I hereby elect to make Special Catch-Up contributions and elect the Normal Retirement Age shown above. The information listed above is true and accurate and I understand that this election of a Special Catch-Up contribution is a one-time option, this election of a Normal Retirement Age for Catch-Up purposes is an one-time option, and I cannot defer Special Catch-Up amounts in the year in which NRA occurs.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Determination of Underutilized Deferrals**

**Instructions:** Begin with the first year you became eligible to participate in a 457(b) Plan.

**In column 1:** enter your Includible Compensation or the amount of your includible compensation multiplied by the percentage listed in each particular box.

**In column 3:** enter the lesser of the amount in column 1 or 2.

**In column 4:** enter the Actual Contributions to this 457(b) plan *excluding Age 50 Catch-Up contributions*

**In column 5:** enter the amounts contributed to other 457(b), 403(b) or 401(k) plans for years prior to 2002.

**In column 6:** for each row used, take the amount in column 3 and subtract columns 4 and 5 to calculate the underutilized amount.

	1	2	3	4	5	6
Year	Includible Compensation (please see bullet point on page 1 for definition of compensation)	457(b) Contribution Limit	Lesser of 1 or 2	Actual Contributions	Contributions to other plans	Underutilized Amount 3 - (4+5)
1982	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1983	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1984	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1985	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1986	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1987	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1988	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1989	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1990	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1991	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1992	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1993	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1994	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1995	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1996	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1997	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1998	33.3% x \$ _____ = \$ _____	\$8,000	\$ _____	\$ _____	\$ _____	\$ _____
1999	33.3% x \$ _____ = \$ _____	\$8,000	\$ _____	\$ _____	\$ _____	\$ _____
2000	33.3% x \$ _____ = \$ _____	\$8,000	\$ _____	\$ _____	\$ _____	\$ _____
2001	33.3% x \$ _____ = \$ _____	\$8,500	\$ _____	\$ _____	\$ _____	\$ _____
2002	\$ _____	\$11,000	\$ _____	\$ _____		\$ _____
2003	\$ _____	\$12,000	\$ _____	\$ _____		\$ _____
2004	\$ _____	\$13,000	\$ _____	\$ _____		\$ _____
2005	\$ _____	\$14,000	\$ _____	\$ _____		\$ _____
2006	\$ _____	\$15,000	\$ _____	\$ _____		\$ _____
2007	\$ _____	\$15,500	\$ _____	\$ _____		\$ _____
2008	\$ _____	\$15,500	\$ _____	\$ _____		\$ _____
2009	\$ _____	\$16,500	\$ _____	\$ _____		\$ _____
2010	\$ _____	\$16,500	\$ _____	\$ _____		\$ _____
2011	\$ _____	\$16,500	\$ _____	\$ _____		\$ _____
2012	\$ _____	\$17,000	\$ _____	\$ _____		\$ _____
2013	\$ _____	\$17,500	\$ _____	\$ _____		\$ _____
2014	\$ _____	\$17,500	\$ _____	\$ _____		\$ _____
2015	\$ _____	\$18,000	\$ _____	\$ _____		\$ _____
2016	\$ _____	\$18,000	\$ _____	\$ _____		\$ _____
2017	\$ _____	\$18,000	\$ _____	\$ _____		\$ _____
2018	\$ _____	\$18,500	\$ _____	\$ _____		\$ _____
2019	\$ _____	\$19,000	\$ _____	\$ _____		\$ _____
2020	\$ _____	\$19,500	\$ _____	\$ _____		\$ _____
2021	\$ _____	\$19,500	\$ _____	\$ _____		\$ _____
<b>TOTAL UNDERUTILIZED AMOUNT:</b>						\$ _____