

# City of Tacoma / ICMA-RC

2020

## 457 Deferred Compensation Contribution Change Form

### TO THE EMPLOYEE:

**Decreases & Stopping** deferrals may be made via Employee Self Service and will be effective in the pay period the change is made.

**Increases** of deferrals require this paper form to be completed and delivered to Benefits, TMB/Room 1420. All contribution changes will be effective the first paycheck of the month following the date the Benefits office receives this form, or as soon administratively possible thereafter.

### ANNUAL DEFERRAL LIMIT:

This limit includes all contributions made to the pre-tax and after-tax plans combined. This limit also includes any employer contributions made on your behalf.

**Annual limits include ALL Employee & Employer (if applicable) contributions and also Pre-Tax & After Tax contributions combined.**

Year	Regular Deferral	Age 50 Deferral	Pre-Retirement Catch-Up
2020	\$19,500	\$26,000	\$39,000

### PRE-RETIREMENT CATCH-UP:

As you near retirement, eligible participants may be able to contribute an additional amount over the regular limit to make up for years in which they did not contribute the maximum amount they were eligible to contribute. Contact the Benefits Office at 253-591-5440 for more information.

### FOR ACTIVE EMPLOYEES ONLY

Employee Name: \_\_\_\_\_ Employee ID: \_\_\_\_\_  
*Please Print*

Please check one or both of the below contribution options.

**Pre-Tax Contributions:** I authorize my employer to defer \_\_\_\_\_% or \$\_\_\_\_\_ from my pay **each pay period** to be contributed to my ICMA-RC 457 account.

**After-Tax Roth Contributions:** I authorize my employer to defer \_\_\_\_\_% or \$\_\_\_\_\_ from my pay **each pay period** to be contributed to my ICMA-RC 457 account.

**Future Effective Date:** \_\_\_ \_\_\_ / \_\_\_ \_\_\_ / \_\_\_ \_\_\_ \_\_\_  
*month day year*

### FOR TERMINATING EMPLOYEES ONLY

Employee Name: \_\_\_\_\_ Employee ID: \_\_\_\_\_  
*Please Print*

**Retirement/Separation** date: \_\_\_\_\_

**In addition to my regular per pay period deferral**, from my final COT paycheck defer to my ICMA-RC 457 account:

Pre-Tax  After-tax Roth

PTO: \$ or % \_\_\_\_\_  Vacation: \$ or % \_\_\_\_\_  Sick Leave: \$ or % \_\_\_\_\_

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Benefits Signature

\_\_\_\_\_  
Date

Return completed form to Benefits, TMB, Room 1420  
Fax: 253-591-5873

Revised 09/03/2019