

PROFESSIONAL PUBLIC SAFETY MANAGERS ASSOCIATION

DEFERRED COMPENSATION OPEN ENROLLMENT PERIOD NOVEMBER 1st TO NOVEMBER 19TH, 2018

2019 Annual Contribution Limits

Deferred Compensation Plan	2019 Contribution Limits
Employee deferral (regular)	\$19,000
Age 50+ employee deferral	\$25,000
Pre-Retirement Catch-Up deferral	\$38,000

Professional Public Safety Managers Association (PPSMA) employees will continue to receive a \$217.00 per pay period employer-paid contribution. The \$217 City contribution applies to ALL PPSMA employees – for both deferred compensation participants and non-participants. The employer-paid contribution applies to Traditional 457 deferrals only.

Employees contributing to the Traditional deferral and the Roth deferral combined cannot exceed the IRS annual limits provided above.

IMPORTANT NOTE

There are **26 pay periods in the 2019 calendar year** in which employee and employer contributions (if applicable), may be made to deferred compensation accounts.

In accordance with the Deferred Compensation MOU with Professional Public Safety Managers Association (PPSMA), employees will be provided an Open Enrollment period to make changes to their deferred compensation contributions for 2019. All changes made during Open Enrollment will be reflected on the January 11, 2019 pay advice.

DEFERRED COMPENSATION ENROLLMENT FOR PARTICIPANTS AGE 50 AND OVER

An employee electing to sign up for the deferred compensation plan who is age 50 or over at any time during the year, will be automatically enrolled in the Age 50+ Catch-Up option. This allows you to make a higher annual contribution, if you so choose. Additionally, any current employee who is age 50 and over and enrolled in the deferred compensation plan, who is not already set up in the Age 50+ Catch-Up option, will be enrolled in that option effective January 1, 2019.

HOW TO MAKE DEFERRED COMPENSATION CONTRIBUTION CHANGES DURING OPEN ENROLLMENT

If you are currently enrolled in a Deferred Compensation Plan, you can increase or decrease your contribution levels during Open Enrollment through Employee Self Service (ESS), which take effect January 1, 2019. However, for changes to contributions made outside of benefits open enrollment, you can only stop or decrease your amount in ESS using the **Allowable Midyear Benefits Changes** option. A paper form is required to make an increase to your contribution levels, or to enroll in the Deferred Compensation Plan Regular (pre-tax option) or Roth (post-tax option). Enrollment forms are located on the Benefits webpage under **Benefits Forms**.

TO ENROLL IN DEFERRED COMPENSATION

If you are not currently enrolled in the deferred compensation plan, you will first need to enroll in the plan before you can use Employee Self Service (ESS) to make changes to your contribution amount. To sign up for the Deferred Compensation Plan, or to make changes other than your contribution amount, requires a paper application located on the Benefits webpage under the **Benefits Forms** section at cityoftacoma.org/benefits. For questions and assistance, contact either Diane Peterson at 591-5440 or dpeterson@cityoftacoma.org; or Monica Rutledge at 591-5469 or mrutledge@cityoftacoma.org.

Deferred Compensation Deferral Plan	2019 Maximum Limits	Employee Maximum Deferral* per Pay Period (26)	Employer contribution per Pay Period
Employee deferral (regular)	\$19,000	\$513.77	\$217.00
Age 50+ employee deferral	\$25,000	\$744.54	\$217.00
Pre-Retirement Catch-Up deferral*	\$38,000	\$1,244.54	\$217.00

* NOTE: For information on Pre-Retirement Catch-Up deferrals, please contact Diane Peterson at 591-5440.