



### **457 DEFERRED COMPENSATION – DEFERRAL CHANGE FORM**

**To the Employee:** Use this form to make changes in the amount of your deferral to your 457 Deferred Compensation Plan.

You should already be enrolled in a deferred compensation plan. If you are not enrolled, contact the Human Resources Department to request a **457 Deferred Compensation Plan Employee Enrollment Packet**. The enrollment form must be completed and submitted before deferral can begin.

**Annual Contribution Limit:** Only future compensation may be deferred.

Year	Annual Deferral Limit
2023	\$22,500

**Catch-Up Provision:** As you near retirement, you may make additional contributions under the “pre-retirement” (for earlier years when you did not contribute the maximum amounts allowed) **OR** the “age-50” catch-up provision (you are age 50 or older in the current tax year). Note: The “pre-retirement” catch up provision and “age-50” catch-up provision cannot be combined in the same plan year.

Year	Additional “Pre-Retirement” Catch-Up Limit
2023	\$22,500

Year	Additional “Age 50” Catch-Up Limit
2023	\$7,500

I am enrolled in the following 457 Deferred Compensation plan:		
<b>ICMA</b>	<b>PERS/VOYA</b>	<b>NATIONWIDE</b>
I wish to make the following change:		
I wish to change the total amount I <b>DEFER</b> from my pay each pay period to _____% or \$ _____ to be contributed to my 457 account.		
I wish to <b>SUSPEND</b> the current amount being contributed to my 457 account.		
If you wish to use a Catch-Up Provision, please indicate ONE of the following types you are using:		
“Pre-retirement” option (up to \$20,500 more than the normal limit. \$41,000 maximum).		
“Age-50” (up to \$6,500 more than the normal limit. \$27,000 maximum).		
Change will be effective: The next qualifying pay period or Future date ____/____/____		
<b>I authorize the change in contributions indicated above.</b>		
<b>EMPLOYEE SIGNATURE:</b>		<b>DATE:</b>
<b>PRINT NAME:</b>		<b>EMPLOYEE ID:</b>

**Submit the completed form to the Finance Department.**