



## **457(b) DEFERRED COMPENSATION** **CONTRIBUTION CHANGE FORM**

In 2024, the 457(b) annual elective deferral limit is \$23,000. Catch-up limits are an additional \$7,500 for “Age-50” and an additional \$23,000 for “Pre-Retirement” (Sect. D). This form is for employees already enrolled in a deferred compensation plan. If you are not currently enrolled, please visit HR’s [Benefits page](#) under Retirement Planning.

<b>Section A – Plan and Participant Information</b>			
Name:	Employee ID:		
Address:			
Plan:	Mission Square	Nationwide	VOYA/PERS
Effective Date:	Next Qualifying pay date	Future Date ___/___/___	
<b>Section B – Before-Tax Contributions Change</b>			
I want to change my Before-Tax contribution amount each pay check to:			
\$	OR	%	
I want to STOP my Before-Tax contribution to my 457(b) account			
<b>Section C – Roth Contributions Change</b>			
I want to change Roth contribution amount each pay check to:			
\$	OR	%	
I want to STOP my Before-Tax contribution to my 457(b) account			
<b>Section D – Catch-Up Contributions</b>			
<b>“Age-50” Provision – Additional \$7,500 per year for a total of \$30,500 annually.</b> I will be age 50 or older by the end of the calendar year in which this deferral election is effective.			
<b>“Pre-Retirement” Provision – Additional \$23,000 per year for a total of \$46,000 annually.</b> I have completed the pre-retirement paperwork with my 457(b) plan provider and qualify for this catch-up.			
<b>Important Note: The special pre-retirement catch-up and the Age-50 provision cannot be utilized at the same time.</b>			
<b>Section E – Employee Signature</b>			
I authorize that any Before-Tax Contributions or Roth Contributions indicated above will be deducted from my compensation. This agreement shall continue to be in effect only while employment with the City of Alameda continues or until it is altered in accordance to our plan provisions.			
Employee Signature _____		Date ___/___/___	