



# 457 DEFERRED COMPENSATION PLAN AMOUNT OF DEFERRAL CHANGE FORM

**To the Employer:** ICMA-RC provides this form for your convenience. You do NOT have to use it if you prefer your own internal method for employees to request changes in their payroll deduction amount.

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

Once you have completed this form, please submit it **directly to your employer** for payroll deduction updates.

You should have already established an ICMA-RC deferred compensation plan account. **If not, please be sure to complete the 457 Deferred Compensation Plan Employee Enrollment Form** and promptly return it to your employer. The enrollment form must be completed and submitted **before** deferrals can start.

**Annual Deferral Limit:** IRS regulations allow you to defer the lesser of (1) 100% of your gross compensation less any mandatory pre-tax ("picked-up") employee 401 plan contributions, or (2) a dollar limit in effect for that year. This limit includes any employer contributions made on your behalf. Only future compensation may be deferred.

Year	Annual Deferral Limit
2009	\$16,500
2010*	\$16,500

**Catch-Up Provision:** As you near retirement, you may make additional contributions under the "Pre-Retirement" catch-up provision (up to double the amount of the annual deferral limit in effect for that year) **OR** the "Age 50" catch-up provision. Note: The "Pre-Retirement" catch-up provision and "Age 50" catch-up provision cannot be combined in the same plan year. Please read ICMA-RC's *457 Deferred Compensation Plan Catch-Up Provision Packet* for more information.

Year	Additional "Pre-Retirement" Catch-Up Limit
2009	\$16,500
2010*	\$16,500

Year	Additional "Age 50" Catch-Up Limit
2009	\$5,500
2010*	\$5,500

*\*After 2010, the annual deferral and catch-up limits will increase in \$500 increments to correspond with inflation rate increases (the limits will not necessarily increase every year).*

Employee Name: \_\_\_\_\_ Employee ID or SSN: \_\_\_\_\_

Employer Plan Number: \_\_\_\_\_ Employer Name: \_\_\_\_\_

I authorize my employer to defer \_\_\_\_\_% or \$ \_\_\_\_\_ from my pay each pay period to be contributed to my ICMA-RC account. Change to be effective on \_\_\_\_/\_\_\_\_/\_\_\_\_.  
month / day / year

Please indicate which type(s) of deferrals are included in the above amount:

- Normal annual deferral
- Catch-up contributions: Please indicate **ONE** of the following types of catch-up rules you are using:
  - "Pre-Retirement" provision
  - "Age 50" provision

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

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Employer Signature**

\_\_\_\_\_  
**Date**

**Note: Please do not forward a copy of this form to ICMA-RC. This form is for employer use only.**