

**457 DEFERRED COMPENSATION PLAN
RETIREMENT INCENTIVE PAYMENT FORM**

<input type="checkbox"/> ICMA
<input type="checkbox"/> METLIFE RESOURCES

Use this form to authorize the Commission to defer all or a portion of your Retirement Incentive Payment into your 457 Deferred Compensation Plan account. **Regular contributions combined with the current value of this payment may not exceed the annual contribution limits for the current plan year.**

IRS regulations allow you to defer the lesser of (1) the full 100% of your gross compensation less any Section 414 (h) picked-up employer contributions, or (2) a dollar limit in effect for that year (see below table). This limit includes any employer contributions made on your behalf. Only future compensation may be deferred.

Year	Normal Contribution Limit	Age 50+ Catch-Up	Pre-Retirement Catch-Up
2010	\$16,500	\$22,000	\$33,000

As you near retirement, you may make additional contributions under the “pre-retirement catch-up provision” (up to double of the normal contribution limit in effect for that year) **OR** the “age 50 catch-up provision” (up to an additional \$1,000 per year as indexed). An analysis of prior contribution must be made to determine eligibility for the pre-retirement catch-up provision. Please read ICMA-RC’s *457 Catch-Up Provision* packet for more information or you may contact the Health & Benefits Office

Employee Name: _____ Employee ID: _____
 Date of Birth: _____ Normal Retirement Age: _____ Retirement Date: _____

I authorize my employer to defer my **Retirement Incentive Payment** election to my 457 Deferred Compensation account.

Deferral Amount: \$ _____

You must select one of the two options below. All deferred wages are subject to social security taxes (7.65%). These deductions are labeled “FICA” and “MEDI” on your pay stub.

Option 1: I want to maximize my deferral amount and I understand that my paycheck amount may be reduced to an amount less than my normal net pay because of the tax liability on the incentive payment.

Option 2: I want to receive a paycheck close to my normal net pay, therefore I understand that the deferral amount elected may be reduced in order to pay the tax liability.

Select **ONE** option only:

- | | 2010 Plan Limits |
|---|--------------------------------------|
| <input type="checkbox"/> Normal deferral | <input type="checkbox"/> \$16,500.00 |
| <input type="checkbox"/> “Age 50 catch-up” contributions | <input type="checkbox"/> \$22,000.00 |
| <input type="checkbox"/> “Pre-retirement” (3 year) catch-up contributions | <input type="checkbox"/> \$33,000.00 |

Forms must be received on or before August 2, 2010, close of business.

Employee Signature

Date

RETURN TO:
 M-NCPPC
 Health & Benefits Office, Suite 404
 6611 Kenilworth Avenue
 Riverdale, MD 20737

HEALTH & BENEFITS ONLY	DATE	INITIALS
Received		
HRIS		
Verified		
Sent to Payroll		