

457 DEFERRED COMPENSATION PLAN ANNUAL LEAVE ELECTION FORM

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

Use this form to authorize the Commission to use annual leave to defer into your 457 Deferred Compensation Plan account. **Regular contributions combined with the current value of accrued annual leave may not exceed the annual contribution limits for the current plan year. Your election must be made no later than the month prior to your retirement/separation date. Forms must be received in the Health and Benefits Office by the 20th of the month prior to your retirement/separation date.**

In addition, if you are establishing a new ICMA-RC deferred compensation plan account, please complete the 457 Deferred Compensation Plan Employee Enrollment/Change Form and promptly return it to for processing.

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
2011	\$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 the amount 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). 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 Catch-Up Provision* packet for more information.

Employee Name: _____		Employee ID: _____	
Date of Birth: _____	Normal Retirement Age: _____	Retirement Date: _____	
I authorize my employer to defer my annual leave election to my ICMA-RC account.			
Deferral Amount: \$ _____ (amount is subject to the value of annual leave available)			
Select ONE option only:			
<input type="checkbox"/> Normal deferral	2010 Plan Limits	2011 Plan Limits	
<input type="checkbox"/> “Age 50 catch-up” contributions	<input type="checkbox"/> \$16,500.00	<input type="checkbox"/> \$16,500.00	
<input type="checkbox"/> “Pre-retirement” (3 year) catch-up contributions	<input type="checkbox"/> \$22,000.00	<input type="checkbox"/> \$22,000.00	
	<input type="checkbox"/> \$33,000.00	<input type="checkbox"/> \$33,000.00	
_____ 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		