# 457 DEFERRED COMPENSATION PLAN
# LEAVE DEFERRAL ELECTION FORM

☐ **MissionSquare**
☐ **METLIFE RESOURCES**

Use this form to authorize the Commission to defer annual and/or comp leave into your 457 Deferred Compensation Plan account. ***Regular contributions combined with the current value of leave may not exceed the annual contribution limits. You must submit your request prior to your retirement/separation date.***

In addition, if you are establishing a new MissionSquare deferred compensation plan account, please complete the Employee Enrollment Form and promptly return it to the Health & Benefits Office for processing.

IRS regulations allow you to defer the lesser of (1) 100% of your gross compensation less any required deductions, including FICA) or (2) a dollar limit in effect for that year (see below table). Only future compensation may be deferred.

| Year | Normal Contribution Limit | Age 50+ Catch-Up | Pre-Retirement Catch-Up |
|---|---|---|---|
| 2026 | $24,500 | $32,500 | $49,000 |

Employee Name: _____ Employee ID: _____

Retirement or Separation Date: _____

I authorize my employer to defer my annual and/or comp leave to my Deferred Compensation Plan.

Deferral Amount (amount is subject to the value of leave available):

☐ Specific dollar amount of $_____; OR

☐ Maximum Allowable Per IRS Plan Limits. Select ***ONE*** option only below:

| | | **Plan Limits** |
|---|---|---|
| ☐ | Normal deferral | $24,500 |
| ☐ | Age 50 catch-up" contributions | $32,500 |
| ☐ | "Pre-Retirement" (3 year) catch-up contributions | $49,000 |

(*You cannot elect this option during the year in which you retire/separate.)*

_____ _____

**Employee Signature** **Date**

☐ I would like to be paid out for all my annual leave and/or comp leave.

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

Or email to Benefits@mncppc.org

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

| PAYROLL OFFICE *** | DATE | INITIALS |
|---|---|---|
| Received | | |

Rev. 12/2025