



City of Baltimore 457(b) Deferred Compensation Plan Special Catch-Up Election Form

Personal Information

Name: _____
 SSN or Account Number: _____ Date of Birth: _____ Primary Phone: _____
 Mailing Address: _____
 City: _____ State: _____ ZIP: _____
 Email: _____

How would you like to be contacted if additional information is required? Phone Email

I hereby elect the following Normal Retirement Age (NRA) _____, unless already designated by my employer. The NRA you designate cannot be earlier than the earlier of the age at which you are eligible to retire with full retirement benefits from your employer's defined benefit plan or age 65, and cannot be later than age 70½. If you are a qualified Public Safety Officer NRA can be between ages 40 and 70½.

Please complete the Determination of Underutilized Deferrals table on page 2 before proceeding.

Helpful information when completing the Determination of Underutilized Deferrals table on page 2:

- List only those years in which both of the following occurred: 1) your employer had a Section 457(b) Plan; and 2) you were eligible to participate.
- 33⅓% of includible compensation before reductions for contributions to certain pre-tax plans, up to the maximums indicated for each year on the table on page 2. If the IRS increases the deferral limit in future years, you can adjust your deferrals.
- For years prior to 2002, include deferrals under **all** eligible plans (457(b), 403(b), 401(k), and Federal Thrift Plans) with this or other employers. For 2002 and after, include only deferrals for your current 457(b) plan.
- No Special Catch-Up amounts are permitted during the calendar year in which your selected NRA occurs. If eligible for Age 50 Catch-Up, you may only contribute the greater of the Age 50 Catch-Up or the Special 457(b) Catch-Up.
- The maximum amount of Special Catch-Up for each year of the three years prior to normal retirement age is the lesser of the same as the maximum contributions that may be made in that year or the under utilized amount. For example, in 2023, the maximum deferral limit is \$22,500 so the maximum special catch up is the lesser of \$22,500 or the underutilized amount.

Catch Up Information and Contribution Election

To take advantage of the special catch up provision, you must first be contributing the maximum deferral for each year. For the last 3 calendar years ending prior to the year in which NRA occurs as specified in the Personal Information above

I elect: Year 1 _____	Total Special Catch-Up Amount: \$ _____
Year 2 _____	Total Special Catch-Up Amount: \$ _____
Year 3 _____	Total Special Catch-Up Amount: \$ _____

Underutilized Deferrals*: \$ _____ Total Special Catch-Up Amount: \$ _____
 (*Total of Column 6 on reverse)

NOTE: Total Special Catch-Up Amount must be equal to or less than the total Underutilized amount of deferrals.

If you will be utilizing a one-time Lump Sum deferral, please provide us with the date of that payroll and the amount.

Date: _____ Amount: \$ _____

Please indicate your new contribution amount: \$ _____

Authorization

I hereby elect to make Special Catch-Up contributions and elect the Normal Retirement Age shown above. The information listed above is true and accurate and I understand that this election of a Special Catch-Up contribution is a one-time option, this election of a Normal Retirement Age for Catch-Up purposes is an one-time option, and I cannot defer Special Catch-Up amounts in the year in which NRA occurs.

Participant Signature: _____ Date: _____

COMPLETED FORM RETURN:

By Mail: Nationwide Retirement Solutions, 7 E. Redwood St. 11th Floor, Baltimore, MD 21202 OR By Fax: 410-332-8430

Determination of Underutilized Deferrals

Instructions: Begin with the first year you became eligible to participate in a 457(b) Plan.

1. In column 1 enter your includable compensation or the amount of your includable compensation multiplied by the percentage listed in each particular box.
2. In column 3, enter the lesser of the amount in column 1 or 2.
3. In column 4, list the actual contribution to this 457 (b) plan.
4. In column 5, place the amount contributed to another 457 (b), 403 (b) or 401 (k) for years prior to 2002.
5. For each row used, take the amount in column 3 and subtract columns 4 and 5 to calculate column 6.

Year	1 Includable Compensation (please see bullet point on reverse for definition of compensation)	2 457(b) Contribution Limit	3 Lesser of 1 or 2	4 Actual Contributions to this 457(b) Plan, excluding Age 50 Catch-Up contributions	5 Contributions to another 457(b), 403(b) or 401(k) for Years Prior to 2002	6 Underutilized Amount (column 3 - columns 4 & 5)
1983	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1984	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1985	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1986	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1987	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1988	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1989	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1990	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1991	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1992	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1993	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1994	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1995	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1996	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1997	33.3% x \$ _____ = \$ _____	\$7,500	\$ _____	\$ _____	\$ _____	\$ _____
1998	33.3% x \$ _____ = \$ _____	\$8,000	\$ _____	\$ _____	\$ _____	\$ _____
1999	33.3% x \$ _____ = \$ _____	\$8,000	\$ _____	\$ _____	\$ _____	\$ _____
2000	33.3% x \$ _____ = \$ _____	\$8,000	\$ _____	\$ _____	\$ _____	\$ _____
2001	33.3% x \$ _____ = \$ _____	\$8,500	\$ _____	\$ _____	\$ _____	\$ _____
2002	\$ _____	\$11,000	\$ _____	\$ _____		\$ _____
2003	\$ _____	\$12,000	\$ _____	\$ _____		\$ _____
2004	\$ _____	\$13,000	\$ _____	\$ _____		\$ _____
2005	\$ _____	\$14,000	\$ _____	\$ _____		\$ _____
2006	\$ _____	\$15,000	\$ _____	\$ _____		\$ _____
2007	\$ _____	\$15,500	\$ _____	\$ _____		\$ _____
2008	\$ _____	\$15,500	\$ _____	\$ _____		\$ _____
2009	\$ _____	\$16,500	\$ _____	\$ _____		\$ _____
2010	\$ _____	\$16,500	\$ _____	\$ _____		\$ _____
2011	\$ _____	\$16,500	\$ _____	\$ _____		\$ _____
2012	\$ _____	\$17,000	\$ _____	\$ _____		\$ _____
2013	\$ _____	\$17,500	\$ _____	\$ _____		\$ _____
2014	\$ _____	\$17,500	\$ _____	\$ _____		\$ _____
2015	\$ _____	\$18,000	\$ _____	\$ _____		\$ _____
2016	\$ _____	\$18,000	\$ _____	\$ _____		\$ _____
2017	\$ _____	\$18,000	\$ _____	\$ _____		\$ _____
2018	\$ _____	\$18,500	\$ _____	\$ _____		\$ _____
2019	\$ _____	\$19,000	\$ _____	\$ _____		\$ _____
2020	\$ _____	\$19,500	\$ _____	\$ _____		\$ _____
2021	\$ _____	\$19,500	\$ _____	\$ _____		\$ _____
2022	\$ _____	\$20,500	\$ _____	\$ _____		\$ _____
2023	\$ _____	\$22,500	\$ _____	\$ _____		\$ _____
TOTAL UNDERUTILIZED AMOUNT:						\$ _____