



# Traditional Catch-Up Contribution Guide

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The Traditional Catch-Up provision in the Savings Plus 457(b) Deferred Compensation Plan (457(b) Plan) allows you to catch up on underutilized contributions from prior years. This guide describes the provision requirements and application process. **YOU MUST APPLY and be approved to increase your contributions to include 457(b) Traditional Catch-Up contributions.**

## 1. Program Requirements and Information

Traditional Catch-Up is an irrevocable, one-time election. Once your application is submitted, the election cannot be reversed or changed. Before applying, use this guide to help you determine if Traditional Catch-Up is a good option for you right now, and if so, how many years (maximum of three) you want to participate. You do not have to make use of all the years you elect but you cannot change your election to add a year or two later. Please note, if you are approved for Traditional Catch-Up and do not use it, you cannot apply to do it again later.

If you were eligible to contribute to the Savings Plus 457(b) Plan and did not contribute the maximum amount in prior years, you may be eligible to participate in Traditional Catch-Up during the last three years prior to your Normal Retirement Age. Your Normal Retirement Age is the age you elect between the ages 50 (age 55 for PEPPA members) and 70½. If no age is elected, your Normal Retirement Age will be age 70½. The earliest the Traditional Catch-Up option may be available is the year in which you turn 47.

You must be an employee or officer on the payroll of the State of California who is eligible to participate in California Public Employees' Retirement System (CalPERS), the Legislators' Retirement System (LRS), the Judges' Retirement System (JRS), or California State Teachers' Retirement System (CalSTRS).

You can elect to make up to twice the annual contribution limit for up to three consecutive calendar years prior to your Normal Retirement Age, based on the total of your underutilized contributions from prior years. The amount of underutilized contributions is the annual contribution limit for that year minus what you contributed in that year.

For example, if you made contributions of \$12,000.00 for the 2016 tax year, you would have underutilized contributions of \$6,000.00 (\$18,000.00 - \$12,000.00). The underutilized amount available for Traditional Catch-Up contributions is the total of all underutilized contributions from each year you were an active employee as described above.

If you are participating in Traditional Catch-Up contributions and are called to active duty in the United States military you may extend the three-calendar-year period by the lesser of the period of qualified military service times three, or five years by completing the Military Leave Form.

### Lump Sum Separation Pay

If you separate from service while participating in Traditional Catch-Up, your Lump Sum Separation Pay may be deferred as a Traditional Catch-Up contribution. To qualify, complete a Lump Sum Separation Pay Deferral Election Form available on the Savings Plus website and submit it to your payroll office with your Traditional Catch-Up Approval letter at least 30 days prior to your separation date.

The following chart shows the current 457(b) annual contribution limit by year using the Traditional Catch-Up provision:

Tax Year(s)	457(b) Annual Limit	Traditional Catch-Up Limit	457(b) Annual Total Limit with Traditional Catch-Up
2018	\$18,500.00	\$18,500.00	\$37,000.00
> 2019	The annual federal limit may be adjusted annually. Visit savingsplusnow.com for more information.		

## 2. Age-based Catch-Up Contributions

Employees age 50 years and older can contribute up to \$6,000 over the annual contribution limit for each tax year. You are not permitted to make Age-based Catch-Up contributions and Traditional Catch-Up contributions to your 457(b) Plan in the same year. Please visit savingsplusnow.com for information on increased limits for employees age 50 years and older.

## 3. Historical Contribution Limits

The maximum contribution for 2002 through the current year is the lesser of 100% of your compensation for that year or:

2017	\$18,000.00	2013	\$17,500.00	2009	\$16,500.00	2005	\$14,000.00
2016	\$18,000.00	2012	\$17,000.00	2008	\$15,500.00	2004	\$13,000.00
2015	\$18,000.00	2011	\$16,500.00	2007	\$15,500.00	2003	\$12,000.00
2014	\$17,500.00	2010	\$16,500.00	2006	\$15,000.00	2002	\$11,000.00

**NOTE:** For the contribution limit for years prior to 2002, contact the Savings Plus Service Center.

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#### 4. Application Process - NOTE: Approval required to begin contributions

- Request a 457(b) Traditional Catch-Up Application by visiting [savingsplusnow.com](http://savingsplusnow.com) or by contacting the Savings Plus Service Center.
- Complete the 457(b) Traditional Catch-Up Application.
- Return the completed application with W-2s that show your contribution amount in prior years; only the years in which your W-2s are submitted will be considered in calculating your total underutilized contribution amount.
- If your application is approved, you will receive an Approval Letter authorizing you to begin making 457(b) Traditional Catch-Up contributions.

#### 5. Contact Information

**Voice Response System:** (855) 616-4776, 24 hours a day, 7 days a week

**Savings Plus Service Center:** (855) 616-4776, 5:00 a.m. – 8:00 p.m. (PT), Monday-Friday

To speak with a customer service representative, press \*0.

**Walk-In Center:** Open 8:00 a.m. – 5:00 p.m. (PT), Monday-Friday

1810 16th Street  
Room 108  
Sacramento, CA 95811

**TTY:** (800) 848-0833

**Website:** [savingsplusnow.com](http://savingsplusnow.com)