

# 457(b) Plan Catch-up Election

Voya  
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Voya will be defined as “we,” “us,” or “our” in this document. Please type or print clearly in ink.

## Good Order

Good Order is receipt at our Local Office of this form accurately and entirely completed, and includes the signature of you, the Participant. If this form is not received in Good Order, as determined by us, it may be returned to you for correction. It will be processed upon resubmission, in Good Order, at our Local Office.

## Plan and Participant Information

<i>Plan Name</i>	<i>Plan Number</i>
<i>Participant Name (First, Middle Initial, Last)</i>	<i>Social Security Number</i>
	<i>Date of Birth (mm/dd/yyyy)</i>

## Catch-up Election

*Check the appropriate option. Only one option may be selected at any point in time.*

- 457(b) Special Catch-up Election  
Normal Retirement Age: \_\_\_\_\_ Catch-up Years Selection: 20 \_\_\_\_ 20 \_\_\_\_ 20 \_\_\_\_
- Age 50+ Catch-up Election, for individuals age 50 and over by the end of the year.

## Authorization and Signature

- I understand the following regarding the election of catch-up provision under my Employer's 457(b) Plan:
- I cannot use both the 457(b) special catch-up election and the age 50+ catch-up election during the same year. I have chosen the option most beneficial to me.
  - I understand that if I am a participant in a 457(b) plan sponsored by a tax-exempt, non-governmental employer, I am not eligible for the age 50+ catch-up election.
  - I can only elect 457(b) special catch-up during the three consecutive years prior to, but not including, the year I attain Normal Retirement Age, as defined by the Plan.
  - Electing 457(b) special catch-up allows me to make increased contributions over the normal 457(b) limit. The catch-up limit is the lesser of: (1) twice the annual IRS maximum deferral limit; or (2) the IRS maximum deferral limit for the year, plus amounts underutilized from prior years.
  - Normal Retirement Age, as defined by the 457(b) Plan, may be the earlier of age 65, or the earliest age I can retire under my Employer's Basic Defined Benefit Pension Plan with unreduced benefits or the money purchase pension plan in which I participate (if I am not eligible to participate in the defined benefit plan) and no later than age 70%. If I participate in an eligible 457(b) plan for qualified police or firefighters, I may be subject to an alternative Normal Retirement Age which is no earlier than age 40 and not later than age 70%.
  - I can only elect one Normal Retirement Age per employer.
  - In determining underutilized amounts from prior years, only those years I was eligible to participate in the 457(b) plan of the Employer can be considered. Years prior to 1/1/79 cannot be used.
  - If I remain employed after using the 457(b) special catch-up for three years, I am still eligible to participate, but my annual contributions are limited to the applicable, normal 457(b) limit.

*Participant's Signature*

*Date (mm/dd/yyyy)*

## 457(b) Special Catch-up Calculation Instructions

(For Local Office Use)

- Column #1: Taxable year.  
Column #2: Check years individual was eligible to participate in the plan, even if contributions were not made.  
Column #3: Determine Compensation (less any 414(l) pick-up if applicable).  
Note: Pre-2002 Includible

Compensation is the amount of compensation paid during the tax year reduced by pre-tax 414(l) contributions into a state retirement system, and by pre-tax contributions to an eligible 457(b), 403(b), 401(k), SARSEP, SIMPLE and Section 125 contributions.

Note: Post 2001 Includible

Compensation is the amount of compensation paid during the tax year, reduced by pre-tax 414(l) contributions into a state retirement system.

- Column #4: Applicable % limit for the taxable year.  
Column #5: Calculation of % limit for the taxable year.  
Column #6: Applicable \$ limit for the taxable year.  
Column #7: Determine maximum contribution for the taxable year.  
Column #8: Elective deferrals made to 401(k), SARSEP, SIMPLE with this employer or any other employer during the taxable year.  
Column #9: Contributions (elective and non-elective or match) to a 403(b) plan with this employer or any other employer during the taxable year.  
Column #10: Contributions (elective and non-elective or match) to an eligible 457(b) plan. Do not include age 50+ catch-up contributions.  
Column #11: Calculation of underutilized amounts.