



CITY OF ORLANDO

City of Orlando

457 Deferred Compensation Contribution Change Form

As you probably know by now, the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) offers, among other things, an opportunity to contribute a significantly higher amount to your 457 deferred compensation plan.

Starting in January of 2009 the current normal limit will increase to \$16,500.

The new age 50 Catch-Up limit now allows employees who will turn 50 or older in the present year to contribute an additional \$5,500* or a total of \$22,000 in 2009.

The new Catch-Up on past contributions before your retirement age limit for 2009 will be raised to twice the normal limit to (\$33,000). To Catch-Up you must use the three-year catch-up period immediately preceding the year of your declared normal retirement age to defer additional income through your employer.

Below is a simplified form you can use to increase or decrease your contribution.

You can drop this form off on the 4th Floor of the City of Orlando or Inter-Department Mail to Sandy in the Finance Department.

Steve Brindle, Retirement Plans Specialist is available on Mondays and Tuesday from 10 – 4 and Erv Lyczynski, Retirement Plans Specialist, is available on Wednesday & Thursday from 10am – 4pm on the 4th Floor. Please make an appointment by calling Sandy Trivison @ 407-246-2832.

.....
Full Name of Participant

_____ / _____ / _____
Last First M.I.

Employee ID # _____ **Social Security Number** _____ **Date of Birth** _____
Last four digits _____ / ____ / _____

I authorize my employer to defer \$634.61 from my pay per pay period (\$16,500 per year)
OR

I am over 50 or will be turning 50 in 2009 and am eligible for the Age 50 Catch-Up.
I authorize my employer to defer \$846.15 from my pay per pay period (\$22,000.00 per year)

OR
Increase by \$ _____ or Decrease by \$ _____

My deferral will be \$ _____ from my pay per pay period.

Deferrals will begin on ____ / ____ / _____. My current annual salary is \$ _____.

Participant Signature Date

* The Catch-Up provision and the Age 50 special Catch-Up cannot be used at the same time.