CITY OF ORLANDO

457 Deferred Compensation Request Form
Buy Down or Final Check Payout

This form is used to defer a buy down into an established 457 Account. Complete section 1 for a Buy Down Request or Complete Section 2 for Final Check Payout.

For a buy down you **must also complete a buy down request in Workday**. Instructions for the buy down can be found on Teamlink/Reference/Myworkdayinfo/Job Guide/Employee Self-Service/Vacation Buydown.

2018 Contribution Limits	
Normal Limit	$18,500 Annually
Age 50 Catch-Up Limit	$24,500 Annually
Pre-Retirement Catch-Up Limit	$37,000 Annually

****Federal Withholding tax is not taken on a pre-tax 457 contribution, however FICA (Social Security – 6.2% and Medicare – 1.45%) are withheld.****

Full Name of Participant

_____ _____ _____
Last Name First Name M.I.

_____ _____
Employee I.D. # Last 4 Digits of SSN

Section 1- Buy Down Request

I authorize the City of Orlando to defer [ ] the full amount (not to exceed the annual limit) or $_____ (specify amount) from my Buy Down Request.

[ ] Personal Leave / Vacation [ ] Earned Comp Time (OPD only per Contract)

Buy Down date in Workday to be processed: _____/_____/_____ (At least 1 week prior to actual check date)

This deduction is (check one) [ ] Pre-tax [ ] Post Tax

_____ _____/_____/_____
Participant's Signature Date

Section 2- Final Check Payout

I authorize the City of Orlando to defer [ ] the full amount (not to exceed the annual limit) or $_____ (specify amount) from the following leave balances paid in my final check.

[ ] Personal Leave / Vacation [ ] Earned Comp Time

Last Day Worked/Separation Date: _____/_____/_____

This deduction is (check one) [ ] Pre-tax [ ] Post Tax

_____ _____/_____/_____
Participant's Signature Date