# Paycheck Contribution Election Governmental 457(b) Plan

Use black or blue ink when completing this form. For questions regarding this form, contact Service Provider at 1-877-457-6459.

984	142-01 Milwaukee County Deferre	ed Compensation Plan					
A	Participant Information						
				Account extension identifies funds transferred to a			
	Social Security Number	Account Extension	າ	beneficiary due to death, alternate payee due to divorce or a participant with multiple accounts.			
	Last Name	First Name	M.I.	Date of Birth			
	Street Address			Personal Phone Number			
	City	State	Zip Code	Work Phone Number			
	Email Address			☐ Married ☐ Unmarried			
	Department/Division/Payroll Center						
	I have a retirement savings plan with a pro						
В	Payroll Election(s)						
	Catch-Up Election						
	Age 50 §457 Catch-Up:						
	Until such time as I revoke or amend my election, I elect to contribute to the Plan additional Age 50 Catch-Up amount(s) or percentage(s) of my eligible compensation as indicated below <i>(per pay period):</i>						
	☐ Before-Tax Contributions \$	or	%				
	☐ Roth Contributions \$	or	%				
	Payroll Effective Date (mm/dd/yyyy)	1 1					
	I understand the total before-tax and Roth Age 50 Catch-Up amount cannot exceed \$5,500.00 of my eligible compensation in the 2012 tax year. Only one type of §457 Catch-Up may be used in a calendar year. If I am eligible for both types of Catch-Up this year, I may select either Age 50 §457 Catch-Up or Special §457 Catch-Up, whichever would result in the larger Catch-Up amount for this calendar year. I understand that I must be age 50 or older by the end of this calendar year and I may not use the Special §457 Catch-Up this year.						
	☐ I elect to cancel my Catch-Up contribution election.						
	<u>-OR-</u>						
	Special §457 Catch-Up:						
	Until such time as I revoke or amend my election, I elect to contribute to the Plan the Special §457 Catch-Up amount(s) of my eligible compensation as indicated below (per pay period):						
	☐ Before-Tax Special §457 Catch-Up amount of \$						
	☐ Roth Special §457 Catch-Up amount of \$						
	Payroll Effective Date (mm/dd/yyyy)/						
	I understand the total before-tax and Roth Special §457 Catch-Up amount cannot exceed \$17,000.00 of my eligible compensation in the 2012 tax year. (When added to the basic contribution amount, the aggregate maximum available is \$34,000.00 in 2012.) I understand that I may only use Special §457 Catch-Up in one or more of the three calendar years that END PRIOR TO Normal Retirement Age (NRA). I have designated my NRA year below. I also understand that I must have "underutilized amounts" by not contributing the maximum amount available to me under this Plan in any prior calendar years in which I was eligible to participate. I have calculated the total underutilized amounts I have available for Special §457 Catch-Up using the attached Underutilized Amounts Worksheet as indicated below. I understand that the calculation tools are provided for my convenience and I should consult with my tax advisor about my tax situation.						
	NRA Year:	Underutilized Amount: \$					
	☐ I elect to cancel my Catch-Up contribu	ution election.					



	Last Name	First Name	M.I.	Social Security Number	Number
С	Signatures and Consent				
	Participant Consent				
	My signature acknowledges that I have	ve read, understand ar	nd agree to all pag	es of the Paycheck Contribution E	Election and affirms that all

information that I have provided is true and correct. I also understand that:

- Until cancelled, superseded or I cease to be an eligible employee, this election shall apply to all eligible compensation allowed by the Plan paid from the effective date specified unless a different effective date is required under the terms of the Plan and cancels all previous elections.
- Payroll elections must be entered into prior to the first day of the month that the deferral will be made.
- If I am increasing or decreasing my payroll deductions, the new deferral amount will take effect on the first pay period after the first of the month in which the change was made.
- If I am stopping payroll deductions, all existing deferrals will be cancelled.
- I may change the dollar amount or percentage of compensation contributed as allowed under the terms of the Plan.
- It is my responsibility to comply with any Internal Revenue Code deferral limits and that I may be responsible for any costs, including taxes and penalties that I may incur as a result of excess contributions.
- My Plan Administrator/Trustee may take any action that may be necessary to ensure that my participation is in compliance with any applicable requirement of the Plan Document and the Internal Revenue Code.
- I authorize the payroll deduction as indicated on this form.

Any person who presents false or fraudulent information is subject to criminal and civil penalties.

**Participant Signature** Date (Required)

## Authorized Plan Administrator/Trustee Signature

I authorize the election indicated by the participant above.

Authorized Plan Administrator/Trustee Signature

Date (Required)

98442-01

## **Mailing Instructions**

Milwaukee, WI 53233

Participant forward to Great-West Retirement Services® Great-West Retirement Services® forward to Service Provider

Great-West Retirement Services® 901 North 9th Street Room 212C

Great-West Retirement Services® Regular Mail:

PO Box 173764

Denver, CO 80217-3764

Phone: 1-414-223-1921 Express Mail: Fax: 1-414-223-1808

8515 E. Orchard Road Website: Greenwood Village, CO 80111

www.milwaukeecounty457.com

Great-West Retirement Services® refers to products and services provided by Great-West Life & Annuity Insurance Company, FASCore, LLC (FASCore Administrators, LLC in California), First Great-West Life & Annuity Insurance Company, White Plains, New York, and their subsidiaries and affiliates. Great-West Life & Annuity Insurance Company is not licensed to conduct business in New York. Insurance products and related services are sold in New York by its subsidiary, First Great-West Life & Annuity Insurance Company. Other products and services may be sold in New York by FASCore, LLC.

### **Underutilized Amounts Worksheet for Special §457 Catch-Up**

Begin with the first year you became eligible to participate in this Plan. Ignore all prior years.

### Instructions:

- 1. Multiply your includible compensation by the percentage in column A, and enter this amount in column A (includible compensation).
  - a. For years prior to 2002, includible compensation is equivalent to the amount shown on the W-2 in Box 1 (or Box 10 for years prior to 1993).
  - b. For 2002 and thereafter, includible compensation is equivalent to the amounts shown on the W-2 in Box 1, PLUS any amounts received from your employer as a qualified transportation fringe benefit, any amounts deferred under a §125 cafeteria plan and any contributions to a §401(k), §403(b) and §457(b) plan.
- 2. In column C, enter the lesser of the amount in column A (includible compensation) or B (basic annual §457(b) contribution limit).
- 3. From column C, subtract columns D (actual contributions) and E (other contributions) and enter that amount in column F (underutilized amount).
- 4. Add totals from column F in the TOTAL UNDERUTILIZED AMOUNTS line at the end of the worksheet; this is your total underutilized amount.
- 5. You may only use an underutilized amount equal to the current year's basic annual §457(b) contribution limit. Any remaining underutilized amount may be contributed in any remaining special catch-up years, up to an amount equal to that year's basic annual §457(b) contribution limit.
- 6. NRA may not be changed in your second and third year of catch-up and you must subtract the Special §457 Catch-Up amounts you contributed in a prior year from the total underutilized amounts to determine your remaining underutilized amounts.

	Α	В	С	D	E	F
Calendar Year	Includible Compensation (See instruction #1)	Basic §457(b) Contribution Limit	Lesser of <u>A</u> or <u>B</u>	Actual Contributions to this 457(b) Plan	Contributions to <b>another</b> 457(b), 403(b) or 401(k) for Years Prior to 2002 and thereafter, <b>only</b> to another §457(b)	Underutilized Amount
1979	33.3% x \$	\$7,500	\$	\$	\$	\$
1980	33.3% x \$	\$7,500	\$	\$	\$	\$
1981	33.3% x \$	\$7,500	\$	\$	\$	\$
1982	33.3% x \$	\$7,500	\$	\$	\$	\$
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	100% x \$	\$11,000	\$	\$	Other 457(b) \$	\$
2003	100% x \$	\$12,000	\$	\$	Other 457(b) \$	\$
2004	100% x \$	\$13,000	\$	\$	Other 457(b) \$	\$
2005	100% x \$	\$14,000	\$	\$	Other 457(b) \$	\$
2006	100% x \$	\$15,000	\$	\$	Other 457(b) \$	\$
2007	100% x \$	\$15,500	\$	\$	Other 457(b) \$	\$
2008	100% x \$	\$15,500	\$	\$	Other 457(b) \$	\$
2009	100% x \$	\$16,500	\$	\$	Other 457(b) \$	\$
2010	100% x \$	\$16,500	\$	\$	Other 457(b) \$	\$

Total Underutilized Amounts (Column F)	\$		
Prior Special §457 Catch-Up Contributions, if any (Column E)	- \$	<u> </u>	(subtract)
Total Underutilized Amounts Remaining	= \$	<u> </u>	(equals)