

457 DEFERRED COMPENSATION PLAN AMOUNT OF DEFERRAL CHANGE FORM



To the Employer: ICMA-RC provides this form for your convenience. You do NOT have to use it if you prefer your own internal method for employees to request changes in their payroll deduction amount.

To the Employee: Use this form to make changes in the amount of your deferral to your ICMA-RC 457 Deferred Compensation Plan.

Once you have completed this form, please submit it **directly to your employer** for payroll deduction updates.

You should have already established an ICMA-RC deferred compensation plan account. **If not, please be sure to complete the 457 Deferred Compensation Plan Employee Enrollment Form** and promptly return it to your employer. The enrollment form must be completed and submitted **before** deferrals can start.

Normal Deferral: IRS regulations allow you to defer the lesser of (1) 100% of your gross compensation less any Section 414(h) picked-up employer contributions, or (2) a dollar limit in effect for that year. This limit includes any employer contributions made on your behalf. Only future compensation may be deferred.

Year	Normal Contribution limit
2004	\$13,000
2005	\$14,000
2006	\$15,000

Catch-Up Provision: As you near retirement, you may make additional contributions under the "normal catch-up provision" (up to double the amount of the normal contribution limit in effect for that year) **OR** the "age 50 catch-up provision". Note: The "normal catch-up provision" and "age 50 catch-up provision" cannot be combined in the same plan year. Please read ICMA-RC's *457 Catch-Up Provision* packet for more information.

Year	457 Catch-Up Limit
2004	\$26,000
2005	\$28,000
2006	\$30,000

Year	"457 Age 50 Catch-Up" Limit
2004	\$3,000
2005	\$4,000
2006	\$5,000

Employee Name: _____ Employee ID or SSN: _____

Employer Name: _____ State: _____

I authorize my employer to defer _____% or \$ _____ from my pay each pay period to be contributed to my ICMA-RC account. Change to be effective on ____/____/____.
month day year

Please indicate which type(s) of deferrals are included in the above amount:

Normal contribution

Catch-up contributions: Please indicate **ONE** of the following types of catch-up rules you are using:

"normal" provision

"age 50" provision

Employee Signature _____
Date

Employer Signature _____
Date

Note: Please do not forward a copy of this form to ICMA-RC. This form is for employer use only.