

**MULTNOMAH COUNTY
DEFERRED COMPENSATION PLAN
REQUEST FOR "CATCH-UP"**

Name (please print)	SSN (last 4)
Address	
Work Phone	Ext.
Home Phone	
Date of Birth	Preferred Email

Year	Annual Maximum Contribution Limit
2020	\$39,000 – Based on Eligibility
2021 and later	Annual cost-of-living increases may occur

I hereby request to exercise the Three Year Catch-Up Provision.

I hereby designate my Normal Retirement Age to be: _____.
 Catch-Up Years Selection: 20_____, 20_____, 20_____.

I understand the following regarding the election of the catch-up plan under my Employer's 457(b) 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 PERS/OPSRP Defined Benefit Pension Plan with unreduced benefits.

In determining underutilized amounts from prior years, only those years I was eligible to participate in the 457(b) plan of my current Employer can be considered.

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) amount.

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.

Please allow a minimum of 30 days for payroll to calculate and process the request

Participant Signature

Date

County Authorized Signature

Date