

Catch-up Guidelines for Employers

Participants of the CalPERS 457 Plan who are over age 50 or within three years of their projected retirement date have two additional provisions for computing their maximum allowable deferral limits, based on their age and/or their years to retirement. Both the **Age 50+ Catch-up Provision** and the **Three-Year Special 457(b) Catch-up Provision** are authorized by the Internal Revenue Code, yet they differ substantially and may not be used in the same calendar year. The **Three-Year Special 457(b) Catch-up Provision** allows the participant to “Catch up” on contributions the participant could have made in previous years with their current employer.

Determining Employee Eligibility and Appropriateness	<p>To identify whether either of the Catch-up Provisions are appropriate for an employee, you need to determine three things:</p> <ol style="list-style-type: none"> 1. How much the employee plans to contribute, and make sure that the additional deferrals do not exceed the limitations described in Article 4 of the CalPERS 457 Plan Document. 2. The employee’s age and the number of years to their designated eligible retirement date. 3. The employee’s normal retirement age <p>Their responses will help them decide whether either of the catch-up provisions is appropriate for them to implement. The guidelines below will assist you in determining which Catch-up Provision the employee should elect.</p>																
Simple guidelines for 2018 based on: <ul style="list-style-type: none"> Employee’s age Employee’s ability to contribute Number of years to employee’s designated normal retirement age as defined by the employer 	<table border="1"> <thead> <tr> <th>Age</th> <th>Dollar Amount Employee Able to Contribute Annually</th> <th>Appropriate Catch-up Provision</th> </tr> </thead> <tbody> <tr> <td>Any age — other than the three age scenarios described below</td> <td>Less than or equal to \$18,500</td> <td> <ul style="list-style-type: none"> This is the annual maximum contribution amount for 2018. The employee does not need to consider either of the Catch-up Provisions at this time, since they are not contributing the maximum for the current year. </td> </tr> <tr> <td>Will be 50 this calendar year</td> <td>Over \$18,500 but no more than \$24,500* <i>* annual maximum contribution plus the Age 50+ and Over Catch-up amount (\$18,000 + \$6,000)</i></td> <td>Provide the employee with the information on the Age 50+ Catch-up Provision.</td> </tr> <tr> <td>Over 50 or within 3 years of their designated normal retirement age as defined by employer</td> <td>Over \$18,500 but no more than \$24,500* <i>* annual maximum contribution plus the Age 50+ and Over Catch-up amount (\$18,500 + \$6,000)</i></td> <td>Provide the employee with the information on the Age 50+ Catch-up Provision.</td> </tr> <tr> <td>Over 50 or within 3 years of their designated normal retirement age as defined by employer</td> <td>Over \$24,500 but no more than \$37,000* <i>* annual maximum contribution plus the Age 50+ and Over Catch-up amount (\$18,500 + \$18,500)</i></td> <td>Provide the employee with the information on the Three-Year Special 457(b) Catch-up Provision.</td> </tr> </tbody> </table>	Age	Dollar Amount Employee Able to Contribute Annually	Appropriate Catch-up Provision	Any age — other than the three age scenarios described below	Less than or equal to \$18,500	<ul style="list-style-type: none"> This is the annual maximum contribution amount for 2018. The employee does not need to consider either of the Catch-up Provisions at this time, since they are not contributing the maximum for the current year. 	Will be 50 this calendar year	Over \$18,500 but no more than \$24,500* <i>* annual maximum contribution plus the Age 50+ and Over Catch-up amount (\$18,000 + \$6,000)</i>	Provide the employee with the information on the Age 50+ Catch-up Provision .	Over 50 or within 3 years of their designated normal retirement age as defined by employer	Over \$18,500 but no more than \$24,500* <i>* annual maximum contribution plus the Age 50+ and Over Catch-up amount (\$18,500 + \$6,000)</i>	Provide the employee with the information on the Age 50+ Catch-up Provision .	Over 50 or within 3 years of their designated normal retirement age as defined by employer	Over \$24,500 but no more than \$37,000* <i>* annual maximum contribution plus the Age 50+ and Over Catch-up amount (\$18,500 + \$18,500)</i>	Provide the employee with the information on the Three-Year Special 457(b) Catch-up Provision .	
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Three-Year Special 457(b) Catch-up Worksheet Information	Information Needed	Source for the Information			
	Employee's prior years of payroll history	<ul style="list-style-type: none"> • Current employer • Past W2s, which would be the most accurate • Past Income Tax Returns Filed 			
	Employee's prior years of contribution history	<ul style="list-style-type: none"> • Current employer • Past W2s, which would be the most accurate • Past Income Tax Returns Filed 			
Rules and Requirements for Age 50+ Catch-up Provision	<ul style="list-style-type: none"> • The employee is responsible for the accuracy of the information provided on all forms. • The employee may not use the Age 50+ Catch-up and the Three-Year Special 457(b) Catch-up in the same calendar year. That is, the Catch-up Provisions cannot be combined in any year, so eligible participants are limited to contributing the higher of their Age 50+ Catch-up increase or their Three-Year Special 457(b) Catch-up Contribution. • Once the employee is eligible to participate in the Age 50+ Catch-up, they may use this provision until they retire or when they are no longer a participant in the Plan. • No Three-Year Special 457(b) Catch-up contributions are allowed on the Age 50+ Catch-up amount if the employee chooses not to take advantage of the provision in any given year. 				
Rules and Requirements for Three-Year Special 457(b) Catch-up Provision	<ul style="list-style-type: none"> • The employee is responsible for the accuracy of the information provided on all forms. • The employee is eligible to execute the Three-Year Special 457(b) Catch-up method as early as three years prior to their designated normal retirement age as defined by the employer. • The employee may not participate in the Three-Year Special 457(b) Catch-up method in the year they declare as their eligible retirement year. • The employee may not use the Three-Year Special 457(b) Catch-up method and the Age 50+ Catch-up in the same calendar year. They may only use one provision at a time in any given calendar year. • The employee may only catch-up on unused deferrals they could have made, but did not make, in previous years with their current employer. • This is a one time provision and may only be used once in the employee's entire employment career. • The Three-Year Special 457(b) Catch-up has a three consecutive calendar year time horizon, regardless of when in the calendar year the employee begins or ends their Three-Year Special 457(b) Catch-up. 				
Form Submission	<p>Completed forms should be mailed or faxed to the CalPERS Plan Administration department in Jacksonville, Florida. Please choose only one method of form submission listed below:</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 33%; vertical-align: top;"> US MAIL DELIVERY: Voya Financial® Attn: CalPERS P.O. Box 24747 Jacksonville, FL 32241-4747 </td> <td style="width: 33%; vertical-align: top;"> OVERNIGHT DELIVERY: Voya Financial® Attn: CalPERS 8900 Freedom Commerce Parkway Jacksonville, FL 32256-8264 </td> <td style="width: 33%; vertical-align: top;"> FAX NUMBER: (888) 228-6185 </td> </tr> </table>		US MAIL DELIVERY: Voya Financial® Attn: CalPERS P.O. Box 24747 Jacksonville, FL 32241-4747	OVERNIGHT DELIVERY: Voya Financial® Attn: CalPERS 8900 Freedom Commerce Parkway Jacksonville, FL 32256-8264	FAX NUMBER: (888) 228-6185
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Contact Information	<p>For further information and answers to your questions regarding catch-up guidelines</p> <p>CONTACT: CalPERS_Plan_Admin@voya.com</p>				