



MONROE COUNTY 457 DEFERRED COMPENSATION PLAN AMOUNT OF DEFERRAL CHANGE FORM

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 fax it directly to Dennis Morihara at 585-258-8225 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 ICMA-RC. The enrollment form must be completed and submitted **before** deferrals can start.

Annual Deferral Limit: 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	Annual Deferral Limit
2008	\$15,500
2009*	\$16,500

Catch-Up Provision: As you near retirement, you may make additional contributions under the "pre-retirement" catch-up provision (up to double the amount of the annual deferral limit in effect for that year) **OR** the "Age 50" catch-up provision. Note: The "Pre-Retirement" catch-up provision and "Age 50" catch-up provision cannot be combined in the same plan year. Please read ICMA-RC's *457 Deferred Compensation Plan Catch-Up Provision Packet* for more information.

Year	Additional "Pre-Retirement" Catch-Up Limit
2008	\$15,500
2009*	\$16,500

Year	Additional "Age 50" Catch-Up Limit
2008	\$5,000
2009*	\$5,500

**After 2009, the annual deferral and catch-up limits will increase in \$500 increments to correspond with inflation rate increases (the limits will not necessarily increase every year).*

Employee Name: _____ Employee ID or SSN: _____

Employer Name: **Monroe County** Employer Plan Number: **306111** State: **New York**

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 annual deferral
- Deferral of Payoff of Accruals
- Catch-up contributions: Please indicate **ONE** of the following types of catch-up rules you are using:
 - "Pre-Retirement" provision
 - "Age 50" provision

Employee Signature

Date

NO EMPLOYER SIGNATURE REQUIRED

Employer Signature