



Annual Leave Deduction Agreement Governmental 457(b) Plan

The State of Maryland Deferred Compensation Plan and Trust

100746-01

Use black or blue ink when completing this form. For questions regarding this form or determining year-to-date contributions, contact Service Provider at 1-833-272-0093.

A Participant Information

Account extension identifies funds transferred to a beneficiary due to death, alternate payee due to divorce or a participant with multiple accounts.

Account Extension _____

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Social Security Number (Must provide all 9 digits)

_____/_____/_____ Last Name	_____ First Name	_____ M.I.	_____/_____/_____ Date of Birth (mm/dd/yyyy)
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Street Address _____

☐ Married ☐ Unmarried

_____ City	_____ State	_____ Zip Code
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_____ Employee Number	_____/_____/_____ Date of Hire (mm/dd/yyyy)	_____ Agency Code
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B Process for Electing Annual Leave

- You MUST have an account (enrolled) in the plan PRIOR to submitting this form. Be sure to add your email address to your account.
- Your contribution will be invested based on your current investment allocation. You are responsible for updating your investment allocation PRIOR to submitting this form if a different investment is desired.
- Deferrals over the IRS limit will only be processed if Special Catch-Up is selected. If you have exceeded the IRS limit, have not elected Special Catch-Up, and the requested amount exceeds the IRS limit, the request will be rejected and not processed.
- Contact your Agency payroll office at least 60 days prior to your separation of employment date to obtain the dollar amount of your unused vacation time and the payroll effective date (pay period end date) when it will be paid out.
- Contact an Empower Care Center Representative for assistance in completing this form at 833-272-0093.
- Submit this form, in good order, at least 45 days before your last day of work to ensure proper processing. Instructions on how to submit this form can be found on page 2.
- If mailing this form, please consider sending with a tracking number to provide proof of delivery.
- If this is not done in a timely manner, your Annual Leave Deduction may not occur.
- To verify receipt of your form, please call the Empower Care Center at 833-272-0093.

Annual Leave Deduction

Separation of Service Date: ____/____/____

Payroll Effective Date (Pay Period End Date): ____/____/____

If Payroll Effective Date is blank, this will be processed using the next available payroll date. If the Payroll Effective Date does not match a Payroll Date set up on the plan, this will be processed on the first payroll date **prior** to the date provided on the form.

I elect to contribute the following amount(s) of my annual leave payout: (An indication of Whole or Full will not be processed.)

☐ Before-Tax Contributions \$ _____☐ Roth Contributions \$ _____

Please note: You are allowed to contribute up to 85% of your annual leave into Before-Tax and 50% of your annual leave into Roth.

B Catch-Up Provision (if applicable)

Catch-up Provision Utilized - 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.

- ☐ **Age §457 Catch-up** - I understand the total annual combination of before-tax and Roth Age 50 §457 Catch-Up amount cannot exceed \$7,500.00 of my eligible compensation in the 2025 tax year (*when added to the basic contribution amount, the aggregate maximum available is \$ 31,000.00 in 2025*). The total annual combination of before-tax and Roth Age 60-63 Catch-Up amount cannot exceed \$11,250.00 of my eligible compensation in the 2025 tax year (*when added to the basic contribution amount and the Age 50 Catch-Up amount, the aggregate maximum available is \$34,750.00 in 2025*). I must be age 60 through 63 during this calendar year, and I must be currently deferring the maximum amount allowable under the Internal Revenue Code and applicable regulations and/or my Plan. During the calendar year in which you turn age 64, you can start contributing the Age 50 Catch-Up amounts. 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.
- ☐ **Special §457 Catch-up** - I understand the total annual combination of before-tax and Roth Special §457 Catch-up amount cannot exceed \$23,500 of my eligible compensation in 2025. When added to the basic contribution amount, the aggregated maximum available is \$47,000 in 2025. I understand that by electing to begin Special §457 Catch-up contributions, I shall be deemed to elect as a Normal Retirement Age (NRA) year the earlier of: (1) the calendar year in which I reach age 70½, or (2) the forth calendar year from the date of the first contribution under this Special §457 Catch-up election. During the elected NRA year, I will have attained the appropriate age and/or years of service to be eligible for unreduced retirement benefits 41*under my employer's basic retirement plan. NRA may not be changed in my second and third year of Special §457 Catch-up. 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 amount I have available for Special §457 Catch-up using the attached underutilized amounts worksheet as indicated below, and have attached the third page worksheet. 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 contribution election.

C Participant Consent (*Please sign on the 'Participant Signature' line below.*)

My signature acknowledges that I have read, understand and agree to all pages of this form and affirms that all information that I have provided is true and correct. I also understand that:

- 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 participant 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)** _____

A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.

D Delivery Instructions

After all signatures have been obtained, this form can be

Uploaded Electronically: Login to your account at mymssrp.com , click on your plan, Account Sign In and then Upload Documents to submit.	OR	Sent Regular Mail to: Empower PO Box 173764 Denver, CO 80217-3764	OR	Sent Express Mail to: Empower 8515 E. Orchard Road, Greenwood Village, CO 80111	Phone: 1-833-272-0093
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We will not accept hand delivered forms at Express Mail addresses.

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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:**

- Enter your includible compensation in the first line and multiply your includible compensation by the percentage in column **A**. Enter this amount on the second line in column **A** (includible compensation).
 - 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).
 - 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.
- In column **C**, enter the lesser of the amount in column **A** (includible compensation) or **B** (basic annual §457(b) contribution limit).
- From column **C**, subtract columns **D** (actual contributions) and **E** (other contributions) and enter that amount in column **F** (underutilized amount).
- Add totals from column **F** in the **TOTAL UNDERUTILIZED AMOUNTS** line at the end of the worksheet; this is your total underutilized amount.
- 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.
- 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.

	A	B	C	D	E	F
Calendar Year	Includible Compensation (See Instruction #1)	Basic §457(b) Contribution Limit	Lesser of A or B	Actual Contribution to this §457(b) Plan	Contributions to another §457(b), 403(b) or 401(k) for years prior to 2002 and thereafter, only 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) \$ _____	\$ _____

	A	B	C	D	E	F
Calendar Year	Includible Compensation (See Instruction #1)	Basic §457(b) Contribution Limit	Lesser of A or B	Actual Contribution to this 457(b) Plan	Contributions to another 457(b), 403(b) or 401(k) for years prior to 2002 and thereafter, only to another §457(b)	Underutilized Amount
2010	100% X \$ _____ = \$ _____	\$16,500	\$ _____	\$ _____	Other 457(b) \$ _____	\$ _____
2011	100% X \$ _____ = \$ _____	\$16,500	\$ _____	\$ _____	Other 457(b) \$ _____	\$ _____
2012	100% X \$ _____ = \$ _____	\$17,000	\$ _____	\$ _____	Other 457(b) \$ _____	\$ _____
2013	100% X \$ _____ = \$ _____	\$17,500	\$ _____	\$ _____	Other 457(b) \$ _____	\$ _____
2014	100% X \$ _____ = \$ _____	\$17,500	\$ _____	\$ _____	Other 457(b) \$ _____	\$ _____
2015	100% X \$ _____ = \$ _____	\$18,000	\$ _____	\$ _____	Other 457(b) \$ _____	\$ _____
2016	100% X \$ _____ = \$ _____	\$18,000	\$ _____	\$ _____	Other 457(b) \$ _____	\$ _____
2017	100% X \$ _____ = \$ _____	\$18,000	\$ _____	\$ _____	Other 457(b) \$ _____	\$ _____
2018	100% X \$ _____ = \$ _____	\$18,500	\$ _____	\$ _____	Other 457(b) \$ _____	\$ _____
2019	100% X \$ _____ = \$ _____	\$19,000	\$ _____	\$ _____	Other 457(b) \$ _____	\$ _____
2020	100% X \$ _____ = \$ _____	\$19,500	\$ _____	\$ _____	Other 457(b) \$ _____	\$ _____
2021	100% X \$ _____ = \$ _____	\$19,500	\$ _____	\$ _____	Other 457(b) \$ _____	\$ _____
2022	100% X \$ _____ = \$ _____	\$20,500	\$ _____	\$ _____	Other 457(b) \$ _____	\$ _____
2023	100% X \$ _____ = \$ _____	\$22,500	\$ _____	\$ _____	Other 457(b) \$ _____	\$ _____
2024	100% X \$ _____ = \$ _____	\$23,000	\$ _____	\$ _____	Other 457(b) \$ _____	\$ _____

Total Underutilized Amounts (column **F**) \$ _____

Prior Special §457(b) Catch-Up Contributions, if any (column **E**) - \$ _____ (subtract)

Total Underutilized Amounts Remaining = \$ _____ (equals)