

**Governmental 457(b) Application for Catch-Up**



**Commonwealth of Pennsylvania Deferred Compensation Program**

**98978-01**

**Participant Information**

Last Name	First Name	MI	
Address - Number & Street			Social Security Number
City	State	Zip Code	E-Mail Address
(    )	(    )		Department of Employment (Ex. DPW, L & I, St. Police)
Home Phone		Work Phone	

**Catch-Up Election** – You may only choose one type of catch-up election at a time.

- I elect age 50 catch-up.** I understand that I must meet the following criteria: I must be age 50 or older 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. If I stop my deferrals and/or do not defer the maximum amount during this calendar year, the age 50 catch-up amount I have elected to contribute will not be considered a catch-up deferral. I understand that I may contribute an additional \$1,000.00 in 2002, increasing \$1,000.00 each year up to \$5,000.00 in 2006.

**Total deferral amount, including catch-up amount \$** \_\_\_\_\_ This amount will be divided by the remaining number of pay periods during the calendar year.

Payroll Effective Date: \_\_\_\_\_  
Mo Day Year

- I elect regular catch-up.** Elected Retirement Date \_\_\_\_\_ Catch-Up Stop Date \_\_\_\_\_

I understand that during 1 or more of the 3 years immediately preceding the year I attain normal retirement age, I may contribute up to twice the normal maximum amount allowable under the Code, applicable regulations and/or my Plan. The maximum I can contribute under regular catch-up is based on unused ceiling amounts from prior years of eligibility. To the extent that I have under utilized amounts from years during which I was eligible to participate, I understand that I can defer the maximum standard catch-up amount.

_____ Date of Birth
_____ Years of Service with Commonwealth

UNUSED CEILING AMOUNTS – For Regular Catch-Up		
Deferral Year	Amount of Deferral	Unused Ceiling Amount
<b>TOTAL</b>		

**Total deferral amount, including catch-up amount \$** \_\_\_\_\_ This amount will be divided by the remaining number of pay periods during the calendar year.

Payroll Effective Date: \_\_\_\_\_  
Mo Day Year



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**Required Signature**

I have read, agree to and understand all pages of this form. I understand that if any information is missing or incomplete, this form may be returned to me unprocessed. This Agreement shall apply to all compensation paid from the effective date specified, until cancelled, superceded, or until I cease to be an eligible employee. This Agreement supercedes all previous catch-up agreements. I understand that the maximum annual limit on contributions is determined under the Plan Document and/or the Code. I understand that it is my responsibility to monitor my total annual contributions to ensure that I do not exceed the amount permitted. If I exceed the contribution limit, I assume sole liability for any tax, penalty, or costs that may be incurred. The Plan Document is available on the web site at [www.sers457.com](http://www.sers457.com).

\_\_\_\_\_  
**Participant Signature**

\_\_\_\_\_  
**Date**

**Participant** forward to Service Provider at:  
Great-West Retirement Services<sup>SM</sup>  
301 Chestnut St., Suite 402  
Harrisburg, PA 17101  
**Phone#:** 1-866-737-7457  
**Fax#:** 1-717-901-3620  
**Web site:** [www.sers457.com](http://www.sers457.com)