

CITY OF RENTON | TIAA-CREF PLAN NUMBER: 406078

457 Deferred Compensation Plan Contribution Change Form

TO EMPLOYEE: USE THIS FORM TO INITIATE OR MAKE CHANGES TO YOUR TIAA-CREF 457 PLAN CONTRIBUTION AMOUNT. PLEASE SUBMIT THIS FORM DIRECTLY TO YOUR HUMAN RESOURCES BENEFITS DEPARTMENT.

ANNUAL DEFERRAL LIMIT: The below limits include any employer contributions made on your behalf. As you near retirement, you may make additional contributions under the Pre-retirement Catch-up provision OR the Age 50 Catch-up provision. The Pre-retirement Catch-up provision and Age 50 Catch-up provision cannot be combined in the same plan year.

Table with 3 columns: 2015 ANNUAL DEFERRAL LIMIT (\$18,000), ADDITIONAL PRE-RETIREMENT CATCH-UP (\$18,000), ADDITIONAL AGE 50 CATCH-UP (\$6,000)

Employee Name: _____ Last Four of SSN: _____

I authorize the City of Renton to defer:

PRE-TAX CONTRIBUTIONS: \$ _____ or _____%

AND/OR

AFTER-TAX ROTH CONTRIBUTIONS: \$ _____ or _____%

from my pay each pay period to be contributed to my City of Renton TIAA-CREF 457 Plan account, effective the ___10th or ___25th pay date of (month)_____.

PLEASE INDICATE WHICH TYPE OF DEFERRAL IS INCLUDED IN THE ABOVE AMOUNT:

- Normal Annual Deferral
Pre-retirement Catch-up Contribution
Age 50 Catch-up Contribution

By execution of this document, the employee authorizes that any contributions indicated above will be made by reducing the employee's salary. This agreement shall continue to be in effect only while an active employee with the City or Renton or until it is altered in accordance with plan provisions.

Employee Signature

Date

Employer Signature

Date

Catch-up Election for Participants Age 50 or Older – If you will be age 50 or older in 2015, you may make an additional contribution of up to \$6,000. The age-50 catch-up may not be combined with the special 3-Year catch-up in any year. Instead, the catch-up election that produces the largest deferral amount is used.

Special 3-Year Pre-retirement Catch-up Election – If permitted under the terms of the plan and to the extent that you have not contributed the maximum amount permitted under the IRC in each year you were eligible to participate in the 457(b) plan, you may make an additional contribution of the lesser of twice the annual maximum amount or the annual maximum amount plus any unused contributions from prior years in any one or each of the last three years before the year you attain Normal Retirement Age (as defined under the 457(b) plan). In order to elect this contribution, you must also elect to make the maximum salary deferral allowed. The special 3-year catch-up may not be combined with the age-50 catch-up in any year. Instead, the catch-up election that produces the largest deferral amount is used.