

COUNTY OF HENRICO

ICMA-RC 457 DEFERRED COMPENSATION PLAN FINAL LEAVE PAYOUT DEFERRAL FORM

Complete this form if: You are leaving employment and want all or some of your final leave payout to be deferred to your already established ICMA-RC deferred compensation account. If you have not established an account with ICMA-RC, please be sure to complete the 457 Deferred Compensation Plan Enrollment Form and promptly return it to the Henrico County Department of Human Resources.

Completed forms may be dropped off at the Henrico County Department of Human Resources, mailed to Human Resources at P.O. Box 90775, Henrico, VA 23273-0775 or faxed to 501-4426. **DO NOT SEND FORMS TO ICMA-RC.**

Employee Name: _____ Employee SSN: _____

I authorize Henrico County to deduct a total of \$ _____ from final pay to be contributed to my **ICMA-RC** account.

- Please give a preferred dollar amount to be deducted from final pay. Final deferral amount may be less than preferred dollar amount to account for FICA taxes and final deductions.

Last Day of Employment: ____/____/____.

Final Leave Payout Date: ____/____/____.

Type of Deferral

- Normal Contribution** – IRS regulations allow you to defer the lesser of 100% of your gross compensation or the dollar limit in effect for that year. Only future contributions may be deferred.
- Age 50 Catch-Up Provision** – You may make additional contributions in the year you reach age 50 and in following years. (Age 50 Catch-Up and Pre Retirement Catch-Up may not be combined in the same year.)
- Pre-Retirement Catch-Up Provision** – Within three years of your eligibility for unreduced retirement, you may make larger contributions under this provision. Additional paperwork is required to be enrolled in this provision. Contact the Henrico County Department of Human Resources for more information.

Employee Signature

Current Date