CERF
COUNTY EMPLOYEES' RETIREMENT FUND

# Paycheck Contribution Election
# Governmental 457(b) Plan

**CERF Savings Plan - 457 Plan** **98993-01**

***Use black or blue ink when completing this form. For questions regarding this form, visit the Web site at empowermyretirement.com or contact Service Provider at 1-800-701-8255.***

## A Participant Information

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

Account Extension _____

Social Security Number *(Must provide all 9 digits)* ☐☐☐-☐☐-☐☐☐☐

Last Name _____ First Name _____ M.I. _____

*(The name provided MUST match the name on file with Service Provider.)*

Daytime Phone Number ( ) _____

Alternate Phone Number ( ) _____

Division/Location _____

I have a retirement savings account with a previous employer or an IRA. ❑ Yes or ❑ No

I would like help consolidating my other retirement accounts into my account with Empower Retirement.* ❑ Yes, I would like a representative to call me at phone #_____-_____-_____ to review my options and assist me with the process. The best time to call is _____ to _____ A.M./P.M. (circle one - available 6 a.m. to 8 p.m. Mountain time). *Rollovers are subject to my Plan's provisions.

## B Payroll Election(s)

### Paycheck Contribution Election *(Payroll Deductions)*

Select One: ❑ Start ❑ Restart ❑ Change ❑ Stop

I elect to contribute to the Plan the following of my eligible compensation indicated below *(per pay period)*:

❑ Before Tax Contributions $_____ or _____% (do not complete both) (up to $19,500.00 or 1% - 100%)

PayrollEffective Date *(mm/dd/yyyy)* _____/_____/_____ Date of Hire *(mm/dd/yyyy)* _____/_____/_____

The total annual before-tax contributions cannot exceed $19,500.00 of my eligible compensation in the 2020 tax year.

### Catch-Up Election

**Age 50 §457 Catch-Up:**

I elect to contribute to the Plan additional Age 50 Catch-Up amounts of my eligible compensation as indicated below *(per pay period)*:

Payroll Effective Date *(mm/dd/yyyy)* _____/_____/_____

The total before-tax Age 50 Catch-Up amount cannot exceed $6,500.00 of my eligible compensation in the 2020 tax year. Only one type of §457 Catch-Up may be used in a calendar year. 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. 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.

❑ I elect to cancel my Catch-Up contribution election.

**-OR-**

**Special §457 Catch-Up:**

I elect to contribute to the Plan the Special §457 Catch-Up amounts of my eligible compensation as indicated below *(per pay period)*:

Payroll Effective Date *(mm/dd/yyyy)* _____/_____/_____

The total before-tax Special §457 Catch-Up amount cannot exceed $19,500.00 of my eligible compensation in the 2020 tax year. *(When added to the basic contribution amount, the aggregate maximum available is $39,000.00 in 2020.)* I may only use Special §457 Catch-Up in one or more of the three calendar years that **END PRIOR TO** Normal Retirement Age (NRA). I have designated my NRA year below. 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 amounts I have available for Special §457 Catch-Up using the attached Underutilized Amounts Worksheet as indicated below. 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.

| Last Name | First Name | M.I. | Social Security Number | 98993-01 Number |
|---|---|---|---|---|

## C Signatures and Consent *(Signatures must be on the lines provided.)*

**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:

- Until cancelled, superseded or I cease to be an eligible employee, all election(s) shall apply to all eligible compensation allowed by the Plan paid from the effective date specified unless a different effective date is required under the terms of the Plan and cancels all previous elections.
- Payroll elections must be entered into prior to the first day of the month that the deferral will be made.
- If I am increasing or decreasing my payroll deductions, the new deferral amount will take effect on the first pay period after the first of the month in which the change was made.
- If I am stopping payroll deductions, all existing deferrals will be cancelled.
- I may change the amount of compensation contributed as allowed under the terms of the Plan.
- 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 may take any action that may be necessary to ensure that my participation 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.***

**Authorized Plan Administrator Signature** *(Please sign on the 'Authorized Plan Administrator Signature' line below.)*

I authorize the election indicated by the participant above.

**Authorized Plan Administrator 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.***

**Print Full Name** _____

## D Mailing Instructions

**After all signatures have been obtained, this form can be**

**Uploaded Electronically:**
Login to account at
**empowermyretirement.com**
Click on Upload Documents to submit

**OR**

**Sent Regular Mail to:**
Empower Retirement
PO Box 173764
Denver, CO 80217-3764

**OR**

**Sent Express Mail to:**
Empower Retirement
8515 E. Orchard Road
Greenwood Village, CO 80111

We will not accept hand delivered forms at Express Mail addresses.

**Securities offered by GWFS Equities, Inc., Member FINRA/SIPC**, **marketed under the Empower brand, and/or other broker-dealers.** GWFS is affiliated with Great-West Funds, Inc.; Great-West Trust Company, LLC; and registered investment advisers Advised Assets Group, LLC and Great-West Capital Management, LLC, marketed under the Great-West Investments™ brand.

## 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:**

1. Multiply your includible compensation by the percentage in column **A**, and enter this amount in column **A** (includible compensation).
   a. 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).
   b. 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.
2. In column **C**, enter the lesser of the amount in column **A** (includible compensation) or **B** (basic annual §457(b) contribution limit).
3. From column **C**, subtract columns **D** (actual contributions) and **E** (other contributions) and enter that amount in column **F** (underutilized amount).
4. Add totals from column **F** in the **TOTAL UNDERUTILIZED AMOUNTS** line at the end of the worksheet; this is your total underutilized amount.
5. 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.
6. 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 Contributions 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) $ | $ |
| 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) $ | $ |

| | A | B | C | D | E | F |
|---|---|---|---|---|---|---|
| Calendar Year | Includible Compensation *(See Instruction #1)* | Basic §457(b) Contribution Limit | Lesser of **A** or **B** | Actual Contributions 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 |
| 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) $ | $ |

Total Underutilized Amounts *(Column F)* $_____

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

Total Underutilized Amounts Remaining = $_____ *(equals)*