# City of San José
# Deferred Compensation Plan
# Catch-up Enrollment Form

Name: _____  Employee ID: _____  Dept: _____

Address: _____  Date of Hire: _____

Phone Number: _____  Social Security: _____  Date of Birth: _____

## CATCH-UP PROVISION REQUIREMENTS

1.  I understand that I can only defer amounts which were not deferred under plan limitations during taxable years after December 31, 1978. _____Initial

2.  I understand that the amount deferred cannot exceed the maximum amount allowed during the current taxable year plus the maximum amount that could have been deferred for all eligible prior years.  Effective January 1, 2020 the limit is $39,000. _____Initial

3.  I understand that the normal retirement age chosen below is irrevocable, and that the catch-up provision is only effective for the three years prior to the calendar year in which I reach that normal retirement age. _____Initial

4.  I understand catch-up can only be used once.  If a participant is eligible to defer $39,000, but actually defers $19,500, the $19,500 not deferred cannot be made up in another year. _____ Initial

5.  I understand that I <u>may</u> be eligible to defer a portion of my leave payout upon retirement. _____Initial

## ACCOUNT HISTORY

| **Year** | **Salary** | **(Retirement)** | **25% or $7,500** | **Actual Deduction** | **Catch-up** |
|---|---|---|---|---|---|
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |

**Unused Deferral:  $**_____   **Current Deferral:** _____   **Years Eligible:** _____

_____

**I elect to contribute the following additional amount per pay period:  $** _____ **commencing on:** _____

Total deferred amount per pay period:  $_____

**I hereby designate _____(age), which I will attain in the year _____(year), as my normal retirement age for the purpose of using the catch-up provision.  I also understand this election is *irrevocable* after I begin using the catch-up provision.**

_____     _____
Signature of Participant                                 Date

_____     _____
Authorized Signature of Plan Administrator/Employer          Date