

2007 Maximum Contribution Worksheet - Part 1

457(b), 403(b), and Roth 403(b) Estimated Maximum Contribution Worksheet



SDCOE / Fringe Benefits Consortium (FBC)

Instructions	<ul style="list-style-type: none"> • Submit <u>original</u> document to your district payroll office • Fax a <u>copy</u> to (800) 597-8206 		
Employee Information	Employee Name	Social Security Number	
	E-mail Address	Phone Number	
	Name of District or Institution (Employer)	School Name	
457(b) Calculations	1. Annual base deferral limit		1 <input type="text" value="\$15,500"/>
	2. Age 50 Catch-up Contribution Will you reach Age 50 by 12/31/2007? If YES enter \$5,000 in line 2b. If NO enter \$0 in line 2b.		2a Yes / No 2b <input type="text"/>
	3. Final Three Year Catch-up Contribution Enter your answer from question 12 of Part 2 of this form (second page). If you are not eligible for the Final Three Year Catch-up, enter \$0.		3 <input type="text"/>
	4. Add lines 1 and the greater of 2b or 3. This is your Maximum 457(b) Contribution Amount for 2007. This number cannot exceed \$31,000.00.		4 <input type="text"/>
	5. Enter total of any contributions already made to 457(b) plans during 2007.		5 <input type="text"/>
	6. Subtract line 5 from line 4. This is the total remaining amount you may contribute to a 457(b) plan during 2007.		6 <input type="text"/>
403(b) and Roth 403(b) Calculations	Note that available Special 15-Year Catch-up must be utilized prior to Age 50 Catch-up		
	1. Annual base deferral limit		1 <input type="text" value="\$15,500"/>
	2. Special 15-Year Catch-up Contribution 2a. Have you completed 15 or more full years of service with your current school district? If NO, enter \$0 in line 2e and go to question 3. If YES continue to next question.		2a Yes / No
	2b. Have your previous combined 403(b) and Roth 403(b) contributions averaged less than \$5,000 per year? If NO, enter \$0 in line 2e and go to question 3. If YES continue to next question.		2b Yes / No
	2c. Have you made any Special 15-Year Catch-up contributions previously? If NO skip to question 2e. If YES continue to next question.		2c Yes / No
	2d. Enter the total amount of any previously utilized Special 15-Year Catch-up contributions in line 2d.		2d <input type="text"/>
2e. Subtract line 2d from \$15,000. If the result is greater than \$3,000 enter \$3,000 in line 2e. If the result is less than \$3,000 enter the result in line 2e.		2e <input type="text"/>	
3. Age 50 Catch-up Contribution Will you reach Age 50 by 12/31/2007? If YES enter \$5,000 in line 3b. If NO enter \$0 in line 3b.		3a Yes / No 3b <input type="text"/>	
4. Add lines 1, 2e, and 3b. This is your maximum 403(b) and Roth 403(b) contribution amount for 2007. This number cannot exceed \$23,500.		4 <input type="text"/>	
5. Enter total of any contributions already made to 403(b) plans during 2007.		5 <input type="text"/>	
6. Subtract line 5 from line 4. This is the total remaining amount you may contribute to a 403(b) plan during 2007.		6 <input type="text"/>	
Employee Signature	<p>IMPORTANT: You may rely on the accuracy of this Worksheet if the information you provide is correct and complete. Neither the SDCOE Fringe Benefits Consortium (FBC), San Diego School District, nor National Benefit Services, LLC, possess data for purposes of calculating the 403(b) Special 15-Year Catch-up Contribution. Please make sure the information you provide is correct. By signing this Worksheet, you certify that all the information provided is accurate and you agree to indemnify and hold harmless the FBC, San Diego School District, and National Benefit Services, LLC, from any and all damages which may result from providing inaccurate or incomplete information. You understand and agree that your total annual contributions to the combined 403(b) and Roth 403(b) Plans may not exceed the lesser of \$45,000 or 100% of compensation.</p> <p>Your Salary Reduction Agreement must include a copy of this form</p>		
	Employee Signature X	Date	

2007 Maximum Contribution Worksheet - Part 2

457(b) Final Three Year Catch-up Calculation



SDCOE / Fringe Benefits Consortium (FBC)

Instructions

- Part 2 of the Maximum Contribution Worksheet enables you to determine if you are eligible for the 457(b) Final Three Year Catch-up contribution and, if you are eligible, what the amount will be. This catch-up option is only available to you if you are in your final 3 years of employment prior to attaining your Normal Retirement Age.
- Submit in conjunction with Part 1 (first page) of the Maximum Contribution Worksheet.

Determine Year of Normal Retirement Age

1. Are you eligible or will you become eligible for full retirement benefits under PERS, STRS, or another retirement system before or during 2010? If YES, go to question 2. If NO, you are not eligible for the final Three Year Catch-up and you are finished with Part 2 of the Maximum Contribution Worksheet. **1** Yes / No

2. In what calendar year did you become or will you become eligible for full retirement benefits under PERS, STRS, or another retirement system? **2**

3. In what calendar year will you terminate employment with your San Diego County School District? **3**

4. You may designate any year between answer #2 and answer #3 as the year in which you will reach your Normal Retirement Age. What year do you designate as the year in which you will reach Normal Retirement Age? Please note: your designation will only be used for purposes of calculating your 457(b) Final Three Year Catch-up. It will not determine the year in which you may actually retire. However, once you have utilized the Final Three Year Catch-up limitation under Section 4.2 of the Plan Document or under a comparable provision of another eligible deferred compensation plan, your Normal Retirement Age may not thereafter be changed for the purpose of funding your Final Three Year Catch-up contribution. **4**

5. What are the three years prior to the year you designated on line 4? Enter the years on lines 5a, 5b, and 5c. These are the years in which you may utilize the 457(b) Final Three Year Catch-up contribution. If boxes 5a, 5b, or 5c do not include the current year, you cannot utilize the catch-up in the current year and must enter \$0 in line 3 of Part 1 of this worksheet (first page). **5a**
5b
5c

Determine Your Total Available Catch-up

6. Complete the table for each year you were eligible to participate in a 457(b) plan. First, enter your gross compensation. Then multiply by the figure shown to determine your Maximum Deferral. Enter the lesser of your Maximum Deferral and the Contribution Limit. Enter your Actual 457(b) Deferral (including employer paid portions). Finally, subtract your Actual 457(b) Deferral from the Lesser of Maximum Deferral and Contribution Limit and enter in line 6 (if the result is less than 0 enter 0). This is your Unused Amount. *Note that for years 2001 and prior, the Actual 457(b) Deferral Amount also includes deferrals to 403(b) and 401(k) plans.

Year	Gross Compensation	Maximum Deferral Limit	Contribution Limit	Lesser of Maximum Deferral and Contribution Limit	Actual 457(b) Deferral Including Employer Paid Portions*	Unused Amounts (enter 0 if negative)
2001*	<input type="text"/>	<input type="text"/>	8,000	<input type="text"/>	<input type="text"/>	<input type="text"/>
2002	<input type="text"/>	<input type="text"/>	11,000	<input type="text"/>	<input type="text"/>	<input type="text"/>
2003	<input type="text"/>	<input type="text"/>	12,000	<input type="text"/>	<input type="text"/>	<input type="text"/>
2004	<input type="text"/>	<input type="text"/>	13,000	<input type="text"/>	<input type="text"/>	<input type="text"/>
2005	<input type="text"/>	<input type="text"/>	14,000	<input type="text"/>	<input type="text"/>	<input type="text"/>
2006	<input type="text"/>	<input type="text"/>	15,000	<input type="text"/>	<input type="text"/>	<input type="text"/>

7. Sum lines 6a through 6f and enter the result in line 7. **7**

8. If you were employed by a community college and eligible to participate in a 457(b) plan prior to 2001, follow the same format as question 6 above for years prior to 2001 on a separate paper and enter the total catch-up amount not used during pre-2001 years in box 8. Otherwise enter \$0 in box 8. **8**

9. Sum lines 7 and 8. This is your total available 457(b) Final Three Year Catch-up. **9**

Determine Amount of Catch-up Previously Used

10. Enter the amount of Previously Utilized 457(b) Final Three Year Catch-up contributions if any. Determine the lesser of your Previously Utilized Catch-up and the Maximum Catch-up. Sum the amounts and enter in box 10. You are only eligible to utilize Final Three Year Catch-up for three consecutive years. Therefore, if you are eligible to utilize the catch-up this year you should not have utilized any prior to 2005.

Year	Previously Utilized Catch-up	Maximum Catch-up	Lesser of Previously Utilized Catch-up and Maximum Catch-up
2005	<input type="text"/>	14,000	<input type="text"/>
2006	<input type="text"/>	15,000	<input type="text"/>
Total			<input type="text"/>

10

Determine Available Catch-up for 2007

11. Subtract line 10 from line 9. **11**

12. Enter the lesser of \$15,500 or the amount in line 11. This is your available 457(b) Final Three Year Catch-up for 2007. Also enter this amount in line 3 of the 457(b) section of Part 1 (first page) of this form. **12**