

ATTENTION 457(B) DEFERRED COMPENSATION PARTICIPANTS
MANDATORY RE-ENROLLMENT FOR 2018

Beginning January 2018, the County made an administrative decision to change the bi-weekly payroll deduction frequency for the 457(b) Deferred Compensation Plan. Effective with the paycheck on January 5, 2018, the 457(b) deduction frequency will change from 24 to 26 bi-weekly deductions annually. Monthly paid employees will continue to have 12 payroll deductions for the year. This change will not exceed the annual IRS contribution limits for 457(b) which are subject to change each calendar year. The 457(b) contributions limits for 2017 are provided below.

All employees enrolled in 457(b) Plan are required to complete and return and new payroll deduction form by Friday, October 13, 2017 to continue payroll deduction in 2018. The payroll deduction amount must be specified as a whole number percentage (%) on the form. **Failure to respond and provide a new form by October 13th will result in cancellation of your 457(b) payroll deduction effective with the January 5, 2018 paycheck.** Click here to access the 457(b) payroll deduction form. Completed forms should be emailed to payrollunit@fultoncountyga.gov or fax to (404) 730-7610.

You may resume your 457(b) payroll deduction during the year by submitting the payroll deduction form. Note that all deferral changes will be effective as of the first pay period of the calendar month following the date you submit the payroll deduction form or as soon as administratively possible thereafter, unless a later date is specified.

The 457(b) Deferred Compensation plan is administered by TIAA-CREF on behalf of Fulton County. The 2018 calendar year IRS contribution limits are not yet available - the IRS normally announce the limits annually during fall.

If you have questions regarding this process change, please call (404) 612-7605 or email payrollunit@fultoncountyga.gov .

2017 IRS Deferral Limits

Standard Deferral (Under Age 50)	\$18,000
Age 50+ Catch-up	Additional \$6,000 (\$24,000 maximum annual contribution)
Special 457(b) Catch-up	up to \$36,000 (subject to TIAA-CREF eligibility confirmation)



DEFERRED COMPENSATION (457) PLAN DEFERRAL CHANGE FORM

Employee Benefits & Payroll Division
 141 Pryor Street SW, Suite 7001
 Atlanta, GA 30303
 Telephone: 404-612-7605
 Fax: 404-730-7610

DEFERRED COMPENSATION (457) PLAN DEFERRAL CHANGE FORM

You can start, stop or change your payroll deduction by completing and returning this authorization form to the Finance Department Payroll Unit by email to payrollunit@fultoncountyga.gov or fax to (404) 730-7610. The 457(b) Deferred Compensation plan is administered by TIAA-CREF on behalf of Fulton County.

NEW EFFECTIVE JANUARY 2018

Effective with the paycheck on January 5, 2018, the 457b deduction frequency will change from 24 to 26 bi-weekly deductions each calendar year. Monthly employees will continue to have 12 I deductions for the year.

Have questions about the Deferred Compensation (457) Plan or your account?

Contact TIAA-CREF's call center at 800-842-2252 or visit www.tiaa-cref.org/fulco.

401(a) Defined Contribution Retirement Plan Participant Match

If you are a participant in the 401(a) (New) Retirement plan, the County will make an Employer Matching Contribution for each payroll period equal to 50% of the first 4% of your Pay for the Plan Year that you contribute to the 457(b) Plan. The County will make a maximum contribution of 2% of your Pay to the Plan on your behalf.

Effective Date (Per IRS Regulation)

All deferral changes will be effective as of the first pay period of the calendar month following the date you submit this form or as soon as administratively possible thereafter, unless a later date is specified below*. **Deductions for 457b Deferred Compensation are taken from all bi-weekly and monthly payroll checks for the calendar year up to the IRS annual deferral limits shown below**.**

First available paycheck: **OR** _____ Future Effective Pay Date: * _____

**Annual Deferral Limits for 2017 Calendar Year

\$18,000 Annual Deferral Limit Maximum

\$6,000 Additional "Age 50" Catch-Up Limit (\$24,000 maximum contribution)

\$18,000 Additional Pre-Retirement Catch-Up Limit- (\$36,000 maximum total) *TIAA-CREF must confirm eligibility

Indicate which type(s) of deferrals are included in the below % amount:

_____ Normal annual deferral

_____ Catch-Up Contributions: Please indicate **ONE** of the following types of catch-up rules you are using:
 "Age 50" provision

"Pre-Retirement" provision – TIAA-CREF Representative would need to confirm eligibility

NAME(Print Full Legal Name)		EMPLOYEE ID#:	
DEPARTMENT		PHONE NUMBER	
PLEASE CHECK ONE BELOW (OR SPECIFY WHOLE % AMOUNT)			
<input type="checkbox"/>	1% of Pre-Tax Payroll Amount	<input type="checkbox"/>	2% of Pre-Tax Payroll Amount
<input type="checkbox"/>	3% of Pre-Tax Payroll Amount	<input type="checkbox"/>	4% of Pre-Tax Payroll Amount
			<input type="checkbox"/> 0% to Stop OR Greater than 4% (Specify Whole % Amount):
EMPLOYEE SIGNATURE			DATE
*By signing this form you agree to the payroll deduction frequency as listed above.			