

AGE 50 AND OVER CATCH-UP

PERSONAL DATA

Name (Please Print)

Account Number (Preferred)
OR Last 4 of SSN

Primary Address

Date of Birth

City

State

Zip

Primary Telephone Number

Employer Name

AGE 50 AND OVER CATCH-UP PROVISION

The Age 50 and Over Catch-Up provision allows participants who are age 50 and over and participants who will become 50 during the calendar year to make additional contributions. If you will become age 50 during the calendar year, it is not necessary to wait until your 50th birthday to begin Age 50 and Over Catch-Up contributions. Unlike the Retirement Catch-Up provision, the ability to make Age 50 and Over Catch-Up contributions is not determined by a participant's prior underutilization of contribution limitations or eligible retirement year. You can contribute an additional \$6,500 through the Age 50 and Over Catch-Up in 2021. This is in addition to the 2021 regular maximum deferral of \$19,500. The regular and Age 50 and Over Catch-Up annual limitations may increase in 2022.

I understand that by participating in the Age 50 and Over Catch-Up that:

- Salary deferrals may be made up to the annual regular maximum plus the Age 50 and Over Catch-Up contributions.
- Participation in the Age 50 and Over Catch-Up will be renewed automatically in each subsequent year.
- I authorize my total maximum deferrals in any subsequent year to be equal to the maximum regular deferral plus the Age 50 and Over Catch-Up amount for that year.
- It may be necessary for me to adjust my deferral rate to take full advantage of the total maximum deferral amounts in future years. **The Plan will not make an automatic salary deferral adjustment.** If I need assistance to determine an appropriate deferral rate, I will contact my Account Executive or the HELPLINE at 1-800-422-8463 for assistance.
- I may change my salary deferral rate or cancel my participation in the Age 50 and Over Catch-Up at any time. If I cancel my participation, I understand that I will have to complete a new Age 50 and Over Catch-Up form again to participate.
- This provision may not be used concurrently with the Retirement Catch-Up Provision.

Please select one option: **(Prior to your selection please note the important information below)**

- Please keep my current deferral percentage or dollar amount.
- I would like to change my current deferral percentage or dollar amount.

New Pre-Tax Deferral Percentage: _____% *(Whole percentages only) per pay period.*

New Roth Deferral Percentage: _____% *(Whole percentages only) per pay period.*

Important Information: Please review your current deferral to determine if it is necessary for you to adjust your deferral to take full advantage of the 50+ maximum amount. **A deferral selection of 100% will result in your entire paycheck deferring.** Also, you do not have to select both types of deferrals. However, if you do select both, the total cannot exceed 100%.

If you are **paid** through the State Comptroller, please enter a deferral percentage. If your employer is **not paid** through the State Comptroller, please check with your payroll department or the HELPLINE to determine whether to insert percentage or dollar amount or if your employer allows Roth contributions.

Please note: Your local employer may use a third-party administrator such as OMNI who may require additional information. Please contact your local employer payroll department if you need more information.

Thank you for your continuing participation in the New York State Deferred Compensation Plan. If we can provide any further information or assistance, please call the HELPLINE at 1-800-422-8463.

I authorize my employer to deduct the deferral amount or deferral percentages set forth above each pay period for the purposes of contributing it to my Plan account. This agreement will continue until further notice by me. Some mutual funds may impose a short-term trade fee. Please read the underlying prospectuses carefully. Deferrals made by participants who are not New York State residents may be subject to the income tax in the year deferred in their state of residence. Please read your state income tax instructions carefully.

Participant Signature

Date

Return to: New York State Deferred Compensation Plan
Administrative Service Agency
P.O. Box 182797
Columbus, OH 43218-2797
OR Fax to: 1-877-677-4329

Overnight Address: New York State Deferred Compensation Plan
Administrative Service Agency, DSPF- F2
3400 Southpark Place, Suite A
Grove City, OH 43123-4856

*When faxing paperwork, please allow two hours for your form to be received.
If your fax is sent after 3:00pm your paperwork will be filed on the next business day.*