

Employee Information

First Name	Last Name	SSN	
Email Address	<input type="checkbox"/> Certificated or <input type="checkbox"/> Classified	Date of Birth	Date of Hire
Name of District	County		

403(b) Special Catch-Up

Under the 403(b) special catch-up, employees of a qualified organization may contribute an increased dollar amount under IRC Section 402(g)(1) if they've completed at least 15 years of service with the organization. This special 403(b) catch-up is the least of:

- \$3,000
- \$15,000, reduced by the sum of:
 - amounts not included in gross income for prior taxable years by reason of this special 403(b) catch-up and
 - the aggregate amount of designated Roth contributions (per IRC Section 402A(c)) permitted for prior taxable years by reason of this special 403(b) catch-up; or
- \$5,000 multiplied by the employee's years of service with the qualified employer, less all elective deferrals the employee made in prior years to the organization's plans. Elective deferrals include those made to a 401(k) plan, SARSEP, SIMPLE, or 403(b) plan maintained by the organization. As indicated above, the special 403(b) catch-up formula imposes a lifetime limit of \$15,000 of elective deferrals.

1. 403(b) and Roth 403(b) combined annual deferral limit	\$ 23,000
2. Please respond to the following questions:	Yes No
2a. Have you completed 15 or more years of service with your current employer. If no, you would not be eligible for the special 403(b) catch-up.	<input type="checkbox"/> <input type="checkbox"/>
2b. Have your previous combined 403(b) and Roth 403(b) contributions averaged less than \$5,000 per year during your service with the employer? If no, you would not be eligible for the special 403(b) catch-up.	<input type="checkbox"/> <input type="checkbox"/>
2c. Have you made any special 15-year catch-up contributions previously?	<input type="checkbox"/> <input type="checkbox"/>
2d. If you answered "Yes" to all the questions, please enter the total lifetime cumulative amount of any previously utilized special service-based 15-year catch-up contributions.	_____
2e. Years of service (full-time equivalent, part-time service years must be pro-rated) with your current employer	_____
2f. Multiply 2e by \$5,000	_____
2g. Total of all prior elective deferrals to employer plan	_____
2h. Subtract 2g from 2f (if 2g is greater than 2f, you would not be eligible for the special catch-up contribution)	_____
2i. Annual service-based contribution limit	<u> \$3,000 </u>
2j. Maximum available amount of service-based catch-up for 2024 (<i>Enter the lesser of: \$15,000 minus 2d, 2h or 2i</i>)	_____
3. If you will be age 50 or older by 12/31/2024 enter \$7,500. If not, enter \$0	_____
4. This is your maximum 403(b) and Roth 403(b) (if applicable) contribution amount for 2024. <i>(Add line 1 plus 2j and 3. 2024 total cannot exceed \$33,500)</i>	_____

Employee Signature

IMPORTANT: You may rely on the accuracy of this worksheet if the information you provide is correct and complete. Neither SchoolsFirst Plan Administration nor your employer has pre-2024 data for purposes of calculating the 403(b) 15-year special catch-up contribution. By signing this worksheet, you certify that all the information you provided is accurate and you agree to indemnify and hold harmless SchoolsFirst Plan Administration, LLC, and your Employer from all damages, which may result from providing inaccurate or incomplete information. You understand and agree that your total annual contributions to all your 403(b) plans may not exceed the lesser of \$69,000 or 100% of includable compensation.

 Employee Signature

 Date