

**Retirement Plan Administration
403(b) & 457(b) Maximum Contribution Worksheet**

Return Completed Forms Via Fax at 714.258.4262 or
Upload at <https://pa.schoolsfirstfcu.org>
Questions? Call 800.462.8328, extension 4727

Employee Information	Employee Name	Social Security Number
	E-Mail Address	<input type="radio"/> Certificated <input type="radio"/> Classified
	Name of District	School Name
457(b) Calculations	1. 457(b) Annual Deferral Limit	\$19,500.00
	2. Age 50(+) Catch-Up Contribution a. Will you reach age 50 or older by 12/31/20?	2a. <input type="radio"/> Yes <input type="radio"/> No
	b. If Yes, enter \$6,500 on line 2b. If No, enter \$0	2b.
	3. Special 457(b) Catch-up Provision. <i>Special 457(b) catch-up contributions may allow a participant to contribute up to twice the standard annual limit for 3 consecutive years prior becoming eligible for Full Retirement benefits under PERS and STRS retirement system (Complete Page 3). Over 50 catch-up cannot be used in conjunction with the Special 457(b) Catch-up.</i> a. Enter amount calculated using page 3, <i>The 457(b) Worksheet</i> *	3a. <i>*Please Do Not Skip</i>
	4. Add lines 1 and the greater of 2(b) or 3(a). Enter total on line 4. This is your total Maximum 457(b) Contribution Amount for 2020. 2020 Maximum Contribution total cannot exceed \$39,000.	4.
	5. Enter total of any contributions already made to a 457(b) plan during 2020.	5.
	6. Subtract line 5 from line 4. This is the total remaining amount you may contribute to a 457(b) in 2020.	6.
403(b) Calculation	1. 403(b) & Roth 403(b) Combined Annual Deferral Limit	1. \$19,500.00
	2. 15-Year Service Credit Catch-up Contribution a. Have you completed 15 or more years of service with your current school district/employer? If you answered " No" on Line 2a, skip to Line 5 and enter \$0. Do not complete step 2b thru 4b	2a. <input type="radio"/> Yes <input type="radio"/> No
	b. Have your total previous 403(b) contributions averaged less than \$5,000 per year? * If you answered " No" to Line 2a or 2b, skip to Line 5 and enter \$0 . If you answered " Yes" to Line 2a and 2b, continue. **If you have 15-years of service with your current school district/employer and your deferral average for all previous years does not exceed \$5,000, you are eligible to defer an annual Catch-up Contribution amount of \$3,000, up to a maximum lifetime limit of \$15,000. (<i>Calculate on the 403(b) Worksheet</i>)	2b. <i>* Please Do Not Skip</i> <input type="radio"/> Yes <input type="radio"/> No
	3. Have you made any 15-Year Service Credit Catch-up Contributions in the past? If you answered " No" to Line 3, then skip to Line 5 and enter \$3,000.	3. <input type="radio"/> Yes <input type="radio"/> No
	4. Complete Section 4 only if answer to Line 3 is "Yes": Enter the total amount of previous 15-Year Catch-up Contributions made on Line 4.	\$15,000.00
	5. 15-Year Service Catch-up Contribution Amount Subtract the total amount of previous 15-Year Catch-up Contributions entered in Line 4 from the maximum lifetime limit of \$15,000 to determine your remaining catch-up available. Enter the amount calculated or \$3,000 (whichever is less) in Line 5.	5.
	6. Age 50 (+) Catch-up Contribution a. Will you reach age 50 or older by 12/31/2020	6a. <input type="radio"/> Yes <input type="radio"/> No
	b. If Yes, enter \$6,500 on line 6b. If No, enter \$0.	6b.
	7. Add lines 1, 5, and 6b then enter the total. 2020 Maximum Total cannot exceed \$29,000.	7.
	8. Enter the total of any contributions already made to a Traditional and Roth 403(b) plan during 2020	8.
9. Subtract line 8 from line 7. This is the total remaining amount you may contribute to a 403(b) & Roth 403(b) during 2020	9.	
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-2020 data for purposes of calculating the 457(b) Type " B" 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 identify and hold harmless SchoolsFirst Plan Administration and your Employer from any and all damages which may result from providing inaccurate or incomplete information. You understand and agree that your total annual contributions to all district defined contributions may not exceed the lesser of \$57,000 or 100% of compensation.	
Employee Signature:	Date:	

Employee Name: _____	Social Security#: _____
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403(b) Special 15-Year Service Catch-up Option

This calculation MUST be completed every year to determine eligibility.

Determine the amount that you contributed to your current 403(b)/Roth 403(b) plan for all years prior to 2020 by referring to your 403(b) account statements. Beginning in 1987, this amount may have appeared on your IRS W-2 forms. The 15-year service limit does not apply prior to 1987. Therefore, you do not need to collect this information for years prior to 1987.

For any year that you were eligible for both a 15-year Service Catch-up and an Age 50+ Catch-up, a contribution over the normal IRS limit is first treated as a 15-Year Service Catch-up.

Plan Year	Annual 403(b) Limits	15-Years of Service Catch-up	Age 50+ Catch-up	Your Total Contributions	Your 15-Years of Service Catch-up Contributions	Your Age 50+ Catch-up Contributions
1987	\$9,500	\$3,000		\$ _____	\$ _____	
1988	\$9,500	\$3,000		\$ _____	\$ _____	
1989	\$9,500	\$3,000		\$ _____	\$ _____	
1990	\$9,500	\$3,000		\$ _____	\$ _____	
1991	\$9,500	\$3,000		\$ _____	\$ _____	
1992	\$9,500	\$3,000		\$ _____	\$ _____	
1993	\$9,500	\$3,000		\$ _____	\$ _____	
1994	\$9,500	\$3,000		\$ _____	\$ _____	
1995	\$9,500	\$3,000		\$ _____	\$ _____	
1996	\$9,500	\$3,000		\$ _____	\$ _____	
1997	\$9,500	\$3,000		\$ _____	\$ _____	
1998	\$10,000	\$3,000		\$ _____	\$ _____	
1999	\$10,000	\$3,000		\$ _____	\$ _____	
2000	\$10,500	\$3,000		\$ _____	\$ _____	
2001	\$10,500	\$3,000		\$ _____	\$ _____	
2002	\$11,000	\$3,000	\$1,000	\$ _____	\$ _____	\$ _____
2003	\$12,000	\$3,000	\$2,000	\$ _____	\$ _____	\$ _____
2004	\$13,000	\$3,000	\$3,000	\$ _____	\$ _____	\$ _____
2005	\$14,000	\$3,000	\$4,000	\$ _____	\$ _____	\$ _____
2006	\$15,000	\$3,000	\$5,000	\$ _____	\$ _____	\$ _____
2007	\$15,500	\$3,000	\$5,000	\$ _____	\$ _____	\$ _____
2008	\$15,500	\$3,000	\$5,000	\$ _____	\$ _____	\$ _____
2009	\$16,500	\$3,000	\$5,500	\$ _____	\$ _____	\$ _____
2010	\$16,500	\$3,000	\$5,500	\$ _____	\$ _____	\$ _____
2011	\$16,500	\$3,000	\$5,500	\$ _____	\$ _____	\$ _____
2012	\$17,000	\$3,000	\$5,500	\$ _____	\$ _____	\$ _____
2013	\$17,500	\$3,000	\$5,500	\$ _____	\$ _____	\$ _____
2014	\$17,500	\$3,000	\$5,500	\$ _____	\$ _____	\$ _____
2015	\$18,000	\$3,000	\$6,000	\$ _____	\$ _____	\$ _____
2016	\$18,000	\$3,000	\$6,000	\$ _____	\$ _____	\$ _____
2017	\$18,000	\$3,000	\$6,000	\$ _____	\$ _____	\$ _____
2018	\$18,500	\$3,000	\$6,000	\$ _____	\$ _____	\$ _____
2019	\$19,000	\$3,000	\$6,000	\$ _____	\$ _____	\$ _____
Total:				\$ _____	\$ _____	\$ _____

Number of Years of Service with the same school district/employer: _____

Divide Your Total Contributions by the Number of Years of Service (Include years when no contribution was made.) \$ _____*

*If the amount in the line above is an average of \$5,000 or less you are eligible for the 15-Years of Service Catch-up.

15-Year Service Catch-up Contribution Amount for 2020 (Not to exceed \$3,000 per year.) (Enter on Pg. 1 403b (box 5)) \$ _____

Employee Name :	Social Security#:
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457(b) 3 Year Catch-up Option

This calculation MUST be completed every year to determine eligibility.

Plan Year	Gross Compensation		Max Possible Deferral		Actual Deferral*		Amount Not Used
2002	\$ _____ *25%	=	\$ _____ (not to exceed \$11,000)	-	\$ _____ =		\$ _____
2003	\$ _____ *100%	=	\$ _____ (not to exceed \$12,000)	-	\$ _____ =		\$ _____
2004	\$ _____ *100%	=	\$ _____ (not to exceed \$13,000)	-	\$ _____ =		\$ _____
2005	\$ _____ *100%	=	\$ _____ (not to exceed \$14,000)	-	\$ _____ =		\$ _____
2006	\$ _____ *100%	=	\$ _____ (not to exceed \$15,000)	-	\$ _____ =		\$ _____
2007	\$ _____ *100%	=	\$ _____ (not to exceed \$15,500)	-	\$ _____ =		\$ _____
2008	\$ _____ *100%	=	\$ _____ (not to exceed \$15,500)	-	\$ _____ =		\$ _____
2009	\$ _____ *100%	=	\$ _____ (not to exceed \$16,500)	-	\$ _____ =		\$ _____
2010	\$ _____ *100%	=	\$ _____ (not to exceed \$16,500)	-	\$ _____ =		\$ _____
2011	\$ _____ *100%	=	\$ _____ (not to exceed \$16,500)	-	\$ _____ =		\$ _____
2012	\$ _____ *100%	=	\$ _____ (not to exceed \$17,000)	-	\$ _____ =		\$ _____
2013	\$ _____ *100%	=	\$ _____ (not to exceed \$17,500)	-	\$ _____ =		\$ _____
2014	\$ _____ *100%	=	\$ _____ (not to exceed \$17,500)	-	\$ _____ =		\$ _____
2015	\$ _____ *100%	=	\$ _____ (not to exceed \$18,000)	-	\$ _____ =		\$ _____
2016	\$ _____ *100%	=	\$ _____ (not to exceed \$18,000)	-	\$ _____ =		\$ _____
2017	\$ _____ *100%	=	\$ _____ (not to exceed \$18,000)	-	\$ _____ =		\$ _____
2018	\$ _____ *100%	=	\$ _____ (not to exceed \$18,500)	-	\$ _____ =		\$ _____
2019	\$ _____ *100%	=	\$ _____ (not to exceed \$19,000)	-	\$ _____ =		\$ _____

Total Amount Not Used Prior to 2001 \$ _____

Total Amount Not Used \$ _____

**Subtract Catch-up Amounts already contributed for this year \$ _____

Special Catch-up Rule for 2020 = _____

\$ Enter the lesser of \$19,500 or the Total Amount Not Used (Enter on Page 1 457b) _____

*Actual Deferral for years prior to 2002 equals all voluntary deferral contributions made to a retirement plan sponsored by your current employer for the years in which you were eligible to participate in a 457(b) plan. Actual Deferral for 2002 and ongoing equals only deferrals made to a 457(b) plan sponsored by your current employer.

EXAMPLE :

Plan Year	Gross Compensation		Max Possible Deferral		Actual Deferral*		Amount Not Used
2002	\$ 44,000.00 *25%	=	\$ 11,000.00 (not to exceed \$11,000)	-	\$ 8,250.00 =		\$ 2,750.00
2003	\$ 46,000.00 *100%	=	\$ 46,000.00 (not to exceed \$12,000)	-	\$ 10,000.00 =		\$ 2,000.00
2004	\$ 46,000.00 *100%	=	\$ 46,000.00 (not to exceed \$13,000)	-	\$ 10,000.00 =		\$ 3,000.00
2005	\$ 46,000.00 *100%	=	\$ 46,000.00 (not to exceed \$14,000)	-	\$ 10,000.00 =		\$ 4,000.00
2006	\$ 48,000.00 *100%	=	\$ 48,000.00 (not to exceed \$15,500)	-	\$ 10,000.00 =		\$ 5,500.00
2007	\$ 50,000.00 *100%	=	\$ 50,000.00 (not to exceed \$15,500)	-	\$ 10,000.00 =		\$ 5,500.00
2008	\$ 54,000.00 *100%	=	\$ 54,000.00 (not to exceed \$15,500)	-	\$ 10,000.00 =		\$ 5,500.00
2009	\$ 54,000.00 *100%	=	\$ 54,000.00 (not to exceed \$16,500)	-	\$ 11,000.00 =		\$ 5,500.00
2010	\$ 60,000.00 *100%	=	\$ 60,000.00 (not to exceed \$16,500)	-	\$ 12,000.00 =		\$ 4,500.00
2011	\$ 62,000.00 *100%	=	\$ 62,000.00 (not to exceed \$16,500)	-	\$ 12,000.00 =		\$ 4,500.00
2012	\$ 66,000.00 *100%	=	\$ 66,000.00 (not to exceed \$17,000)	-	\$ 15,000.00 =		\$ 2,000.00
2013	\$ 66,000.00 *100%	=	\$ 66,000.00 (not to exceed \$17,500)	-	\$ 15,000.00 =		\$ 2,500.00
2014	\$ 68,000.00 *100%	=	\$ 68,000.00 (not to exceed \$17,500)	-	\$ 17,500.00 =		\$ 0.00
2015	\$ 68,000.00 *100%	=	\$ 68,000.00 (not to exceed \$18,000)	-	\$ 18,000.00 =		\$ 0.00
2016	\$ 68,000.00 *100%	=	\$ 68,000.00 (not to exceed \$18,000)	-	\$ 18,000.00 =		\$ 0.00
2017	\$ 80,000.00 *100%	=	\$ 80,000.00 (not to exceed \$18,000)	-	\$ 18,000.00 =		\$ 0.00
2018	\$ 80,000.00 *100%	=	\$ 80,000.00 (not to exceed \$18,500)	-	\$ 18,000.00 =		\$ 0.00
2019	\$ 80,000.00 *100%	=	\$ 80,000.00 (not to exceed \$19,000)	-	\$ 18,000.00 =		\$ 0.00

Total Amount Not Used Prior to 2001 \$0.00

Total Amount Not Used after 2001 \$48,000.00

Subtract Catch-up Amounts Already Contributed \$ 6,000.00

Special Catch-up rule for 2020 = \$39,000.00

Enter the lesser of \$19,500 or the Total Amount Not Used \$19,500.00