Colorado Retirement Association

Paycheck Contribution Election
Governmental 457(b) Plan

CRA 457 Plan **98721-02**

Use black or blue ink when completing this form. For questions regarding this form, visit the Web site at www.cra-online.org or contact Service Provider at 1-800-352-0313.

A Participant Information

Account extension, if applicable, identifies funds transferred to a beneficiary due to participant's death, alternate payee due to divorce or a participant with multiple accounts.

____
Account Extension

☐☐☐ - ☐☐ - ☐☐☐☐
Social Security Number *(Must provide all 9 digits)*

____
Last Name First Name M.I.
(The name provided MUST match the name on file with Service Provider.)

____
Agency

B Payroll Election(s)

Paycheck Contribution Election *(Payroll Deductions)*

Voluntary Contributions

Select One: ❑ Start ❑ Restart ❑ Change ❑ Stop

I elect to contribute to the Plan the following amount(s) or percentage(s) of my eligible compensation indicated below *(per pay period)*:

❑ Before Tax Contributions $__________ or __________% (do not complete both) ($10.00 - $23,500.00 or 1% - 100%)

❑ Roth Contributions $__________ or __________% (do not complete both) ($10.00 - $23,500.00 or 1% - 100%)

Payroll Effective Date *(mm/dd/yyyy)* ______/______/______

The combination of before-tax and Roth contributions cannot exceed $23,500.00 of my eligible compensation in the 2025 tax year. My contributions must be specified consistently (as a dollar amount or as a percent).

Catch-Up Election

Only one type of §457 Catch-Up may be used in a calendar year. If I am eligible for both types of Catch-Up this year, I may select either Age §457 Catch-Up or Special §457 Catch-Up, whichever would result in the larger Catch-Up amount for this calendar year.

Age §457 Catch-Up:

I elect to contribute to the Plan additional Age Catch-Up amount(s) or percentage(s) of my eligible compensation as indicated below *(per pay period)*:

❑ Age Catch-Up Before Tax Contributions $__________ or __________% (do not complete both)

❑ Age Catch-Up Roth Contributions $__________ or __________% (do not complete both)

Payroll Effective Date *(mm/dd/yyyy)* ______/______/______

The combination of before-tax and Roth Age 50 Catch-Up amount cannot exceed $7,500.00 of my eligible compensation in the 2025 tax year. The combination of before-tax and Roth Age 60-63 Catch-Up amount cannot exceed $11,250.00 of my eligible compensation in the 2025 tax year. I must be age 60 through age 63 during this calendar year, and I must be currently deferring the maximum amount allowable under the Internal Revenue Code and applicable regulations and/or my Plan. During the calendar year in which you turn age 64, you can start contributing the Age 50 Catch-Up amounts. I must be age 50 or older by the end of this calendar year and I may not use the Special §457 Catch-Up this year.

❑ I elect to cancel my Catch-Up contribution election.

-OR-

Special §457 Catch-Up:

I elect to contribute to the Plan the Special §457 Catch-Up amount(s) or percentage(s) of my eligible compensation as indicated below *(per pay period)*:

❑ Before-Tax Special §457 Catch-Up Contributions $__________ or __________% (do not complete both)

❑ Roth Special §457 Catch-Up Contributions $__________ or __________% (do not complete both)

Payroll Effective Date *(mm/dd/yyyy)* ______/______/______

				98721-02
Last Name	First Name	M.I.	Social Security Number	Number

B

Payroll Election(s)

Catch-Up Election

The combination of before-tax and Roth Special §457 Catch-Up amount cannot exceed $23,500.00 of my eligible compensation in the 2025 tax year *(when added to the basic contribution amount, the aggregate maximum available is $47,000.00 in 2025)*. I may only use Special §457 Catch-Up in one or more of the three calendar years that **END PRIOR TO** Normal Retirement Age (NRA). I have designated my NRA year below. I must have "underutilized amounts" by not contributing the maximum amount available to me under this Plan in any prior calendar years in which I was eligible to participate. I have calculated the total underutilized amounts I have available for Special §457 Catch-Up using the attached Underutilized Amounts Worksheet as indicated below. The calculation tools are provided for my convenience and I should consult with my tax advisor about my tax situation.

NRA Year:__________________ **Underutilized Amount: $**__________________

❑ I elect to cancel my Catch-Up contribution election.

C

Participant Consent *(Please sign on the 'Participant Signature' line below.)*

My signature acknowledges that I have read, understand and agree to all pages of this form and affirms that all information that I have provided is true and correct. I also understand that:

- Until cancelled, superseded or I cease to be an eligible employee, all election(s) shall apply to all eligible compensation allowed by the Plan paid from the effective date specified unless a different effective date is required under the terms of the Plan and cancels all previous elections.
- Payroll elections must be entered into prior to the first day of the month that the deferral will be made.
- If I am increasing or decreasing my payroll deductions, the new deferral amount will take effect on the first pay period after the first of the month in which the change was made.
- If I am stopping payroll deductions, all existing deferrals will be cancelled.
- I may change the dollar amount or percentage of compensation contributed as allowed under the terms of the Plan.
- It is my responsibility to comply with any Internal Revenue Code deferral limits and that I may be responsible for any costs, including taxes and penalties that I may incur as a result of excess contributions.
- My Plan Administrator may take any action that may be necessary to ensure that my participation is in compliance with any applicable requirement of the Plan Document and the Internal Revenue Code.
- I authorize the payroll deduction as indicated on this form.

Any person who presents false or fraudulent information is subject to criminal and civil penalties.

Participant Signature ____ **Date *(Required)*** ______________

A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.

D

Mailing Instructions

Participant forward this form to Employer

Employer DO NOT send this form to Service Provider. Please retain for your records.

Underutilized Amounts Worksheet for Special §457 Catch-Up

Begin with the first year you became eligible to participate in this Plan. Ignore all prior years.

Instructions:

1. Multiply your includible compensation by the percentage in column **A**, and enter this amount in column **A** (includible compensation).
   a. For years prior to 2002, includible compensation is equivalent to the amount shown on the W-2 in Box 1 (or Box 10 for years prior to 1993).
   b. For 2002 and thereafter, includible compensation is equivalent to the amounts shown on the W-2 in Box 1, PLUS any amounts received from your employer as a qualified transportation fringe benefit, any amounts deferred under a §125 cafeteria plan and any contributions to a §401(k), §403(b) and §457(b) plan.
2. In column **C**, enter the lesser of the amount in column **A** (includible compensation) or **B** (basic annual §457(b) contribution limit).
3. From column **C**, subtract columns **D** (actual contributions) and **E** (other contributions) and enter that amount in column **F** (underutilized amount).
4. Add totals from column **F** in the **TOTAL UNDERUTILIZED AMOUNTS** line at the end of the worksheet; this is your total underutilized amount.
5. You may only use an underutilized amount equal to the current year's basic annual §457(b) contribution limit. Any remaining underutilized amount may be contributed in any remaining special catch-up years, up to an amount equal to that year's basic annual §457(b) contribution limit.
6. NRA may not be changed in your second and third year of catch-up and you must subtract the Special §457 Catch-Up amounts you contributed in a prior year from the total underutilized amounts to determine your remaining underutilized amounts.

	A	B	C	D	E	F
Calendar Year	Includible Compensation *(See Instruction #1)*	Basic §457(b) Contribution Limit	Lesser of **A** or **B**	Actual Contributions to **this** 457(b) Plan	Contributions to **another** 457(b), 403(b) or 401(k) for Years Prior to 2002 and thereafter, **only** to another §457(b)	Underutilized Amount
1979	33.3% X $__________ = $__________	$7,500	$	$	$	$
1980	33.3% X $__________ = $__________	$7,500	$	$	$	$
1981	33.3% X $__________ = $__________	$7,500	$	$	$	$
1982	33.3% X $__________ = $__________	$7,500	$	$	$	$
1983	33.3% X $__________ = $__________	$7,500	$	$	$	$
1984	33.3% X $__________ = $__________	$7,500	$	$	$	$
1985	33.3% X $__________ = $__________	$7,500	$	$	$	$
1986	33.3% X $__________ = $__________	$7,500	$	$	$	$
1987	33.3% X $__________ = $__________	$7,500	$	$	$	$
1988	33.3% X $__________ = $__________	$7,500	$	$	$	$
1989	33.3% X $__________ = $__________	$7,500	$	$	$	$
1990	33.3% X $__________ = $__________	$7,500	$	$	$	$
1991	33.3% X $__________ = $__________	$7,500	$	$	$	$
1992	33.3% X $__________ = $__________	$7,500	$	$	$	$
1993	33.3% X $__________ = $__________	$7,500	$	$	$	$
1994	33.3% X $__________ = $__________	$7,500	$	$	$	$
1995	33.3% X $__________ = $__________	$7,500	$	$	$	$
1996	33.3% X $__________ = $__________	$7,500	$	$	$	$
1997	33.3% X $__________ = $__________	$7,500	$	$	$	$
1998	33.3% X $__________ = $__________	$8,000	$	$	$	$
1999	33.3% X $__________ = $__________	$8,000	$	$	$	$
2000	33.3% X $__________ = $__________	$8,000	$	$	$	$
2001	33.3% X $__________ = $__________	$8,500	$	$	$	$
2002	100% X $__________ = $__________	$11,000	$	$	Other 457(b) $	$
2003	100% X $__________ = $__________	$12,000	$	$	Other 457(b) $	$
2004	100% X $__________ = $__________	$13,000	$	$	Other 457(b) $	$
2005	100% X $__________ = $__________	$14,000	$	$	Other 457(b) $	$
2006	100% X $__________ = $__________	$15,000	$	$	Other 457(b) $	$
2007	100% X $__________ = $__________	$15,500	$	$	Other 457(b) $	$
2008	100% X $__________ = $__________	$15,500	$	$	Other 457(b) $	$
2009	100% X $__________ = $__________	$16,500	$	$	Other 457(b) $	$
2010	100% X $__________ = $__________	$16,500	$	$	Other 457(b) $	$
2011	100% X $__________ = $__________	$16,500	$	$	Other 457(b) $	$
2012	100% X $__________ = $__________	$17,000	$	$	Other 457(b) $	$
2013	100% X $__________ = $__________	$17,500	$	$	Other 457(b) $	$

	A	B	C	D	E	F
Calendar Year	Includible Compensation *(See Instruction #1)*	Basic §457(b) Contribution Limit	Lesser of **A** or **B**	Actual Contributions to **this** 457(b) Plan	Contributions to **another** 457(b), 403(b) or 401(k) for Years Prior to 2002 and thereafter, **only** to another §457(b)	Underutilized Amount
2014	100% X $__________ = $__________	$17,500	$	$	Other 457(b) $	$
2015	100% X $__________ = $__________	$18,000	$	$	Other 457(b) $	$
2016	100% X $__________ = $__________	$18,000	$	$	Other 457(b) $	$
2017	100% X $__________ = $__________	$18,000	$	$	Other 457(b) $	$
2018	100% X $__________ = $__________	$18,500	$	$	Other 457(b) $	$
2019	100% X $__________ = $__________	$19,000	$	$	Other 457(b) $	$
2020	100% X $__________ = $__________	$19,500	$	$	Other 457(b) $	$
2021	100% X $__________ = $__________	$19,500	$	$	Other 457(b) $	$
2022	100% X $__________ = $__________	$20,500	$	$	Other 457(b) $	$
2023	100% X $__________ = $__________	$22,500	$	$	Other 457(b) $	$
2024	100% X $__________ = $__________	$23,000	$	$	Other 457(b) $	$

Total Underutilized Amounts *(Column F)* $_________________________

Prior Special §457 Catch-Up Contributions, if any *(Column E)* - $_________________________ *(subtract)*

Total Underutilized Amounts Remaining = $_________________________ *(equals)*