

Employee Information

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

403(b) Special Catch-up

Under the special 403(b) 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:

1. \$3,000
2. \$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
3. \$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	\$ 22,500
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 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 2f from 2g (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 2023 (Enter the lesser of: \$15,000 minus 2d, 2h or 2i)	_____
3. Aged-Based Catch-Up Contributions and Total Remaining Amount to Contribute	
3a. If you will be age 50 or older by 12/31/2023 enter \$7,500. If not, enter \$0	_____
4. This is your Maximum 403(b) and Roth 403(b) (if applicable) Contribution Amount for 2023 (Add line 1 plus 2j and 3a 2023 total cannot exceed \$33,000)	_____

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-2023 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 of your 403b plans may not exceed the lesser of \$66,000 or 100% of includable compensation.

_____	_____
Employee Signature	Date