

City of Jacksonville 457(b) Plan

Application to Participate in the Catch-Up Provision

The Catch-Up Provision allows you to defer compensation in excess of the regularly established maximum limit of 100% of your gross taxable earnings or the standard yearly maximum contribution amount as designated by the IRS, whichever is less.

You may participate in the Catch-Up Provision if you are within the last three calendar years prior to the calendar year in which you attain normal retirement age. Normal retirement age is any age you select which is not earlier than the age shown below, and not later than the year you attain age 70 ½. If you participate in the City of Jacksonville General Employees' Pension Fund or the City of Jacksonville Police and Fire Pension Fund, to qualify for Catch-Up you must be able to retire without a reduction in retirement benefits. The Catch-Up period must be the three (3) calendar years directly proceeding the calendar year of your Normal Retirement Age.

General Employees' Pension Fund

1. Age 65 with 5 years of service, or
2. Age 55 with 20 years of service, or
3. No age limit with 30 years of service

Police and Fire Pension Fund

No age Limit with 20 years of service

General Employees Separate from Service

Age 65

General Employees' DC Plan

1. Age 65 with 5 years of service, or
2. Age 50 with 20 years of service
3. No age limit with 25 years of service

Public Safety DC Plan

1. Age 65 with 5 years of service, or
2. No age limit with 20 years of service

Police and Fire Separate from Service

Age 40

IMPORTANT NOTE:

The selection of a normal retirement age under the Deferred Compensation Plan does not affect your participation in, or the benefits you will receive under, the General Employees' or Police and Fire Pension Plans. It does not mandate the date you MUST retire. You are responsible for contacting your Deferred Compensation Plan Administer and your Investment Provider prior to the end of your Catch-Up period to stop or reduce your deferral amount.

The maximum amount of your salary that you can defer (including the regularly established maximum per year) when participating in the Catch-Up Provision is limited to the lesser of:

1. The difference between your actual contributions since January 1, 1978 (or since you became eligible to participate in the City of Jacksonville's Deferred Compensation Program), and the maximum you could have deferred during that time period: or
2. Twice the standard yearly maximum contribution amount as designated by the IRS in each of the three (3) calendar years prior to the calendar year in which you attain Normal Retirement Age/Separate from Service.

IF YOU HAVE DEFERRED THE MAXIMUM YOU WERE ALLOWED SINCE JANUARY 1, 1978 (OR SINCE YOU BECAME ELIGIBLE TO PARTICIPATE IN THE CITY OF JACKSONVILLE'S DEFERRED COMPENSATION PROGRAM), YOU ARE NOT ELIGIBLE TO UTILIZE THE CATCH-UP PROVISION. THE CATCH-UP PROVISION MAY NOT BE USED MORE THAN ONCE EVEN IF THE SAME OR DIFFERENT PLAN IS JOINED, OR REJOINED.

Employee Name _____ Social Security Number _____
 Date of Birth _____ Present Age _____ Retirement Date _____
 Date Employed _____ Adjusted Employment Date, if any _____
 Date Pension Contributions Began _____ Adjusted Date Pension Contributions Began, if any _____
 Total Years of Creditable Service in the General Employees' or Police and Fire Pension Fund _____
 Date Eligible for General Employees' or Police and Fire Pension Fund Benefits _____
 Have you previously participated in the Catch-Up Provision under this or any similar plan? _____ Yes _____ No
 Are you currently deferring to another Provider in this plan? ___Yes ___ No If yes how much \$ _____

TOTAL AMOUNT OF DEDUCTIONS REQUESTED PER CALENDAR YEAR (including Catch-Up) \$ _____

I certify that the above information is accurate, and that I have read the explanation of the Catch-Up Provision. I understand the rules of the Provision. I also understand that I must contact the City of Jacksonville Deferred Compensation Plan Administrator and my Investment Provider(s) to reduce or stop my deferral amount.

Employee Signature Date

Investment Provider Signature Date

Employee Name (Printed)

Plan Administrator Signature Date