

FINAL PAYCHECK DEFERRAL PROVISION



Under Section 457 of the Internal Revenue Code and ORS 243.400-243.507, the State of Oregon Deferred Compensation Plan (the Oregon Savings Growth Plan), is authorized to allow participants who terminate employment to defer the annual maximum prior to their last day of employment.

HOW DO I KNOW HOW MUCH I CAN DEFER BY MY LAST DAY OF WORK?

The Final Paycheck Maximum Deferral monthly amount will be calculated by subtracting year-to-date deferrals from the eligible annual maximum amount. The Oregon Savings Growth Plan staff will compute the amount you may defer under this provision.

DO I HAVE TO DEFER THE MAXIMUM ANNUAL DEFERRAL AMOUNT?

No. You can defer any annual amount up to the maximum annual deferral for the calendar year.

WHAT IF I'M NOT DEFERRING THE MAXIMUM AMOUNT RIGHT NOW?

You do not have to be deferring the maximum amount before participating in the Final Paycheck Maximum Deferral provision. Once in the provision you will be deferring above the regular monthly maximum.

CAN I PARTICIPATE IN THE 50 - PLUS CATCH - UP DURING MY RETIREMENT YEAR?

Yes.

HOW DO I ARRANGE TO PARTICIPATE IN THE FINAL PAYCHECK MAXIMUM DEFERRAL PROVISION?

Complete the attached *Final Paycheck Deferral Enrollment Form* and submit the form to:

Oregon Savings Growth Plan
800 Summer Street NE, Suite 200
Salem, Oregon 97301

If you have questions, please call the Oregon Savings Growth Plan Office at 888-320-7377.

FINAL PAYCHECK DEFERRAL ENROLLMENT FORM



Name	Social Security Number
Address	Daytime Phone
City, State, Zip	Evening Phone
Date of Birth	Agency

I wish to utilize the Final Paycheck Maximum Deferral Provision. I understand that:

1. I must identify the date of the payoff. My planned payoff date is: _____
2. I wish to defer \$ _____ or _____ % of my final paycheck. The percentage can be up to 100% of the payoff, not to exceed the annual maximum limit for the year. This amount includes my regular deferral.

Other deferral: _____

3. The intent of this provision is to allow me to defer an amount not to exceed my annual maximum amount.

X _____
Participant's Signature (Do not print) Date

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Approved by Oregon Savings Growth Plan Manager or Designee

X _____
OSGP Manager's/Designee's Signature Date

In compliance with the Americans with Disabilities Act, staff will provide assistance in filling out this form to anyone who needs it. You may request assistance from your Oregon Savings Growth Plan representative by calling **888-320-7377** or TTY **503-378-4942**.