



§457(b) Salary Deferral Agreement
Montgomery County Public Schools
Leave Payout Contribution

MCPS Use Only
Initials:
Date Input:

Section I Employee Information (please print) Today's Date: / /

MCPS Employee ID (required)	First Name	Last Name	Work Location
Date of Birth	Home Phone	Work Phone	
/ /	()	()	

Section II Leave Payout One-time Contribution Information

Employees must calculate their estimated payout amount

Union Affiliation: MCAASP/MCBOA MCEA SEIU Non Affiliated

Retirement Date: ____ / ____ / ____

Internal Revenue Service 2012 Contribution Limits: Standard Limit \$17,000 and Age 50 Catch-Up \$5,500

In 2011 I am eligible to contribute:	\$ _____	<input type="checkbox"/> I elect to contribute up to the maximum allowed
Value of my Earned Leave:	\$ _____	
Less YTD 457(b) Contributions:	\$ _____	
Estimated Amount Eligible to Contribute:	\$ _____	<input type="checkbox"/> I elect to contribute \$ _____

Please select one vendor

<input type="checkbox"/> VALIC	<input type="checkbox"/> Lincoln Financial Group	<input type="checkbox"/> TIAA-CREF
<input type="checkbox"/> ING	<input type="checkbox"/> Mrogan Stanley Smith Barney	<input type="checkbox"/> T. Rowe Price
<input type="checkbox"/> MetLife Resources	<input type="checkbox"/> Fidelity Investments	<input type="checkbox"/> Hendershot Financial (<i>Lincoln Investment</i>)

*** IMPORTANT NOTICE ***

The 457(b) plan permits distributions based on separation of service or at age 70 ½. Returning to work for MCPS in ANY CAPACITY will result in you becoming ineligible for a distribution based on separation of service regardless of whether or not you are receiving retirement benefits

Notice for those employees age 50 or older in 2012

MCPS will automatically increase your contribution limit to the standard + age 50 dollar amount for those employees that will be age 50 or older by December 31, 2012

Section III Employee Signature

I elect to contribute to the Montgomery County Public Schools Deferred Compensation Plan ("the Plan") and hereby direct Montgomery County Public Schools (MCPS) to reduce my leave payout, by the amount elected in Section II, and to remit such salary deferral contributions to the vendor indicated in Section II, to be invested in such assets as I may designate from time to time. I understand and agree that:

- This Agreement is binding and irrevocable with respect to amounts paid or made available while this Agreement is in effect;
- This Agreement shall remain in effect for the duration of my employment with MCPS or until changed or terminated by me or MCPS in accordance with the procedures outlined in the Plan document;
- I may change vendor or salary deferral contribution amount, or terminate this Agreement altogether, at any time with respect to amounts not yet paid or made available by completing this Agreement and delivering it to the MCPS Employee and Retiree Service Center (ERSC). Any such change in vendor or salary deferral contribution amount shall apply to my final leave payout and must be delivered at least 30 days prior to my retirement date and properly delivered to MPCS; and
- I am responsible for performing, or having performed on my behalf, the calculations to determine my maximum annual contribution amount;
- MCPS is not responsible for my selection of investment products or for the investment performance of any products selected by me.

By signing this Salary Deferral Agreement, I certify that my salary deferral contributions do not exceed the maximum annual contribution limits of Sections 457(b) and 414(v) of the Internal Revenue Code.

Employee Signature: _____ **Date:** ____ / ____ / ____

Incomplete Salary Deferral Agreements will be returned to Employee

Completed form should be delivered to: **MCPS/ERSC, Attn.: Benefits Team, 45 W Gude Drive, Suite 1200, Rockville, MD 20850**
(30 DAYS PRIOR TO EFFECTIVE RETIREMENT DATE)

MCPS DOES NOT REVIEW, APPROVE OR ENDORSE ANY OF THE INVESTMENT OPTIONS THAT MAY BE OFFERED BY ANY VENDOR IN CONNECTION WITH THE PLAN. AS A PLAN PARTICIPANT, YOU ARE SOLELY RESPONSIBLE FOR THE REVIEW AND SELECTION OF ANY AND ALL PLAN INVESTMENT OPTIONS. NOT ALL INVESTMENT OPTIONS THAT MAY BE OFFERED BY VENDORS MAY BE APPROPRIATE OR SUITABLE FOR PLAN INVESTMENTS. YOU MUST REVIEW THEM CAREFULLY BEFORE MAKING ANY INVESTMENT DECISIONS. NEITHER MCPS NOR ANY OF ITS EMPLOYEES HAS ANY LIABILITY OR RESPONSIBILITY FOR INVESTMENT OPTIONS THAT YOU SELECT.