



WEST VIRGINIA ANNUAL INCREMENT PAY DEFERRAL AUTHORIZATION FORM

2024 RETIREMENT PLUS 457(b) DEFERRED COMPENSATION PLAN

You are permitted to defer a portion of your Annual Increment Pay to the West Virginia Retirement Plus 457(b) Deferred Compensation Plan (“457(b) Plan”). **You may choose either the Pre-Tax option or the After-Tax option, but not both for the Increment Pay.** Pre-tax contributions to this retirement plan will reduce your taxable income. Earnings on both pre-tax and Roth contributions grow tax-deferred. Any portion of your increment pay that you receive directly is considered taxable income.

To defer a portion of your 2024 Annual Increment Pay to the 457 (b) Plan, complete this authorization form in its entirety and **return to your payroll coordinator no later than June 30, 2024.**

Complete this Section

Name: _____ (Please Print)

Address: _____

Phone: _____ Email: _____

Department: _____ Work Location: _____

Employee Signature: _____

I am currently a member of the 457(b) Plan.

_____ I elect to defer **Pre-tax** (circle one) **20%, 40%, 60%** or **80%** of my 2024 Annual Increment Pay to the 457(b) Plan which will be sent to Empower Retirement **OR**

_____ I elect to defer **After-tax (Roth)** (circle one) **20%, 40%,** or **60%** of my 2024 Annual Increment pay to the 457(b) Plan. My deferral will be sent to Empower Retirement.

Note: The annual maximum deferral amount to the 457(b) Plan for 2024 as defined by the IRS is \$23,000, or if over the age of 50 it is \$30,500. Make sure that deferring your increment pay will not cause you to exceed the federal limit.

I am not presently a member of the 457(b) Plan, but wish to open an account.

_____ I elect to defer **Pre-tax** (circle one) **20%, 40%, 60%** or **80%** of my 2024 Annual Increment Pay to the 457(b) Plan which will be sent to Empower Retirement **OR**

_____ I elect to defer **After-tax (Roth)** (circle one) **20%, 40%,** or **60%** of my 2024 Annual Increment Pay to the 457(b) Plan. My funds will be sent to Empower Retirement.

Individuals who wish to begin making deferrals to the 457(b) Plan for each regular pay period should contact their payroll coordinator or the Empower Retirement representative to obtain the necessary forms.