

2024 Maximum Allowable Contribution Worksheet

457(b) Plan Final Three Year Catch-up Calculation



1 Instructions

The 2024 Maximum Allowable Contribution Worksheet is used to determine eligibility for the 457(b) Final Three Year Catch-up Contribution. This Catch-up option is only available if you are in your final three (3) years of employment prior to attaining Normal Retirement Age. Please note that this form is not valid unless all applicable sections are completed, and you have signed the form. If you have questions regarding this form, please send an email to 403bsupport@nbsbenefits.com or call 1-800-274-0503 ext 5.

Employee Name _____ Social Security Number _____ Employer Name _____

2 Determine Year of Normal Retirement Age

1. What is the year you will reach Normal Retirement Age according to your plan highlights? 1. _____
2. On lines 2a, 2b, and 2c enter the three calendar years prior to the year entered on line 1. These are the years in which you may utilize the 457(b) Final Three Year Catch-up Contribution. If boxes 2a, 2b, or 2c do not include the current year, you cannot utilize the Catch-up in the current year and must enter \$0 in line 3 of Part 1 of this worksheet (first page).
 - 2a. _____
 - 2b. _____
 - 2c. _____

3 Determine Total Available Catch-up

6. Complete the table for each year you were eligible to participate in a 457(b) plan. First, enter your gross compensation. Then multiply by the figure shown to determine your Maximum Deferral. Enter the lesser of your Maximum Deferral and the Contribution Limit. Enter your Actual 457(b) Deferral (including employer paid portions). Finally, subtract your Actual 457(b) Deferral from the Lesser of Maximum Deferral and Contribution Limit and enter in line 6 (if the result is less than 0 enter 0). This is your Unused Amount. *Note that for years 2001 and prior, the Actual 457(b) Deferral Amount also includes deferrals to 403(b) and 401(k) plans.

Year	Gross Compensation		Maximum Deferral	Contribution Limit	Lesser of Max. Deferral and Contribution Limit	Actual 457(b) Deferral Including Employer Paid	
2001*	_____	X .33	_____	\$8,000.00	_____	_____	= 6a. _____
2002	_____	X 1 =	_____	\$11,000.00	_____	_____	= 6b. _____
2003	_____	X 1 =	_____	\$12,000.00	_____	_____	= 6c. _____
2004	_____	X 1 =	_____	\$13,000.00	_____	_____	= 6d. _____
2005	_____	X 1 =	_____	\$14,000.00	_____	_____	= 6e. _____
2006	_____	X 1 =	_____	\$15,000.00	_____	_____	= 6f. _____
2007	_____	X 1 =	_____	\$15,500.00	_____	_____	= 6g. _____
2008	_____	X 1 =	_____	\$15,500.00	_____	_____	= 6h. _____
2009	_____	X 1 =	_____	\$16,500.00	_____	_____	= 6i. _____
2010	_____	X 1 =	_____	\$16,500.00	_____	_____	= 6j. _____
2011	_____	X 1 =	_____	\$16,500.00	_____	_____	= 6k. _____
2012	_____	X 1 =	_____	\$17,000.00	_____	_____	= 6l. _____
2013	_____	X 1 =	_____	\$17,500.00	_____	_____	= 6m. _____
2014	_____	X 1 =	_____	\$17,500.00	_____	_____	= 6n. _____
2015	_____	X 1 =	_____	\$18,000.00	_____	_____	= 6o. _____
2016	_____	X 1 =	_____	\$18,000.00	_____	_____	= 6p. _____
2017	_____	X 1 =	_____	\$18,000.00	_____	_____	= 6q. _____
2018	_____	X 1 =	_____	\$18,500.00	_____	_____	= 6r. _____
2019	_____	X 1 =	_____	\$19,000.00	_____	_____	= 6s. _____
2020	_____	X 1 =	_____	\$19,500.00	_____	_____	= 6t. _____
2021	_____	X 1 =	_____	\$19,500.00	_____	_____	= 6u. _____
2022	_____	X 1 =	_____	\$20,500.00	_____	_____	= 6v. _____
2023	_____	X 1 =	_____	\$22,500.00	_____	_____	= 6w. _____

7. Add lines 6a through 6u and enter the result in line 7. 7. _____
8. If you were employed by a community college and eligible to participate in a 457(b) plan prior to 2001, follow the same format as question 6 above for years prior to 2001 on a separate paper and enter the total Catch-up amount not used during pre-2001 years in box 8. Otherwise enter \$0 in box 8. 8. _____
9. Add lines 7 and 8. This is your total available 457(b) Final Three Year Catch-up. 9. _____

4 Determine Amount Of Catch-up Previously Used

10. Enter the amount of Previously Utilized 457(b) Final Three Year Catch-up Contributions if any. Determine the lesser of your Previously Utilized Catch-up and the Maximum Catch-up. Add the amounts and enter in box 10. You are only eligible to utilize the Final Three Year Catch-up for three consecutive years. Therefore, if you are eligible to utilize the Catch-up this year you should not have utilized any Catch-up contribution prior to 2016. 10. _____

	Previously Utilized Catch-up	Maximum Catch-Up	Lesser of Previously Utilized Catch-up and Maximum Catch-up
2022	_____	\$20,500.00	_____
2023	_____	\$22,500.00	_____
		Total	_____

5 Determine Available Catch-up For 2024

11. Subtract line 10 from line 9. 11. _____
12. Enter the lesser of \$23,000 or the amount in line 11. This is your available 457(b) Final Three Year Catch-up for 2024. 12. _____

6 Employee Approval

Employee Signature _____ Date _____