



WEST VIRGINIA ANNUAL LEAVE PAYOUT DEFERRAL AUTHORIZATION FORM RETIREMENT PLUS 457(B) DEFERRED COMPENSATION PLAN

You are permitted to defer a portion of your Annual Leave Payout 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 Annual Leave Payout.** 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 annual leave payout that you receive directly is considered taxable income.

To defer a portion of your Annual Leave Payout to the 457 (b) Plan, complete this authorization form in its entirety and **return to your payroll coordinator.**

COMPLETE THIS SECTION:

Name (Print): _____

Address: _____

Phone: _____ Email: _____

Employee Signature: _____ Date: _____

Payroll/Benefit
Coordinator Signature: _____ Date: _____

- 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 Annual Leave Payout 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 Annual Leave Payout to the 457(b) Plan. My deferral will be sent to Empower Retirement.

Note: The annual maximum deferral amount to the 457(b) Plan as defined by the IRS in 2026 is \$24,500, or if over the age of 50 it is \$32,500. Make sure that deferring your Annual Leave Payout will not cause you to exceed the federal limit. The maximum deferral amount for ages 60-63 is \$35,750.

- 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 Annual Leave Payout 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 Annual Leave Payout to the 457(b) Plan. My deferral will be sent to Empower Retirement.

Payroll: It is the individual department's responsibility to enter the OTDED for the employee. Please confer with retirementplus@wvsto.gov for maximum limits.