



## WEST VIRGINIA ANNUAL INCREMENT PAY DEFERRAL AUTHORIZATION FORM 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 annual increment payout that you receive directly is considered taxable income.

To defer a portion of your Annual Increment Pay 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 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 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 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 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 Annual Increment Pay 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](mailto:retirementplus@wvsto.gov) for maximum limits.