



Governmental 457(b) Application for Catch-Up
(Not for use with 457(f) plans)

Massachusetts Deferred Compensation SMART Plan

98966-01

Participant Information

Last Name			First Name			MI			Social Security Number								
Address - Number & Street												E-Mail Address					
City				State				Zip Code				Mo		Day		Year	
()						()						Date of Birth					
Home Phone						Work Phone											

Catch-Up Election - Only one type of §457 Catch-Up may be used in a calendar year. If you are eligible for both types of catch-up this year, you may select either Age 50 Catch-Up or Special §457 Catch-Up, whichever would result in the larger catch-up amount this calendar year.

Age 50 Catch-Up: I understand that to elect Age 50 Catch-Up, I must be age 50 or older by the end of this calendar year and may not use the Special §457 Catch-Up this year.

To elect Age 50 Catch-Up, call the SMART Plan Service Center at 1-877-457-1900 or visit www.mass-smart.com for account access and login to enter your deferral change.

OR

Special §457 Catch-Up: I understand that I may only use Special §457 Catch-Up in one or more of the three calendar years that **END PRIOR TO** Normal Retirement Age (NRA). I have reviewed the rules and examples in the attached Special §457 Catch-Up - Normal Retirement Age Worksheet and designate my NRA year as: _____.

I also understand that I must have "underutilized amounts" by not contributing the maximum amount available to me under this Plan in all prior calendar years in which I was eligible to participate. I have calculated the total underutilized amounts I have available for Special §457 Catch-Up using the attached Underutilized Amounts Worksheet as: \$_____.

I elect to contribute to the Plan in Special §457 Catch-Up amount(s) of my eligible compensation as indicated below:

- Before-Tax Special §457 Catch-Up amount of \$_____.
- Roth Special §457 Catch-Up amount of \$_____.

The total before-tax and Roth Special §457 Catch-Up amount cannot exceed \$18,000.00 in 2015 (when added to the basic contribution amount, the aggregate maximum available is \$36,000.00 in 2015).

CALCULATION OF AMOUNT DEDUCTED EACH PAYROLL PERIOD:

The annual Special §457 Catch-Up amount you elected in this form will be divided by the remaining number of pay periods as of the payroll effective date. This will determine the amount of your new annual deferral each payroll period for the remainder of this calendar year. The payroll effective date will be the first payroll date after the first day of the month following our receipt of this election form in good order.

I elect a per payroll amount of \$_____. My catch-up End year is _____.

Required Signature(s) and Date

Participant Consent

I have read, agree to and understand all pages of this form. This Agreement shall apply to all compensation paid from the effective date specified, until cancelled, superceded, or until I cease to be an eligible employee. This Agreement supercedes all previous agreements.

Participant Signature

Date

Participant forward to Service Provider at:
Great-West Retirement Services®
PO Box 173764
Denver, CO 80217-3764

Express Address:
8515 E. Orchard Road, Greenwood Village, CO 80111
Phone #: 1-877-457-1900
Fax #: 1-866-745-5766

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Underutilized Amounts Worksheet for Special §457 Catch-Up - Begin with the first year you became eligible to participate in this Plan. Ignore all prior years.

Instructions:

1. Multiply your includable compensation by the percentage in column **A**, and enter this amount in column **A** (includible compensation).
 - a. For years prior to 2002, includible compensation is equivalent to the amount shown on the W-2 in Box 1 (or Box 10 for years prior to 1993).
 - b. For 2002 and thereafter, includible compensation is equivalent to the amounts shown on the W-2 in Box 1, PLUS any amounts received from your employer as a qualified transportation fringe benefit, any amounts deferred under a §125 cafeteria plan and any contributions to a §401(k), §403(b) and §457(b) plan.
2. In column **C**, enter the lesser of the amount in column **A** (includible compensation) or **B** (basic annual §457(b) contribution limit).
3. From column **C**, subtract columns **D** (actual contributions) and **E** (other contributions) and enter that amount in column **F** (underutilized amount).
4. Add totals from column **F** in the **TOTAL UNDERUTILIZED AMOUNTS** line at the end of the worksheet; this is your total underutilized amount.
5. You may only use an underutilized amount equal to the current year's basic annual §457(b) contribution limit. Any remaining underutilized amount may be contributed in any remaining special catch-up years, up to an amount equal to that year's basic annual §457(b) contribution limit.
6. NRA may not be changed in your second and third year of catch-up and you must subtract the Special §457 Catch-Up amounts you contributed in a prior year from the total underutilized amounts to determine your remaining underutilized amounts.

The Worksheet is on the following page.

Calendar Year	A Includible Compensation (see Instruction #1)	B Basic \$457(b) Contribution Limit	C Lesser of A or B	D Actual Contributions to This 457(b) Plan	E Contributions to Another 457(b), 403(b) or 401(k) for Years Prior to 2002 and for 2002 and Thereafter, Only to Another \$457(b)	F Underutilized Amount
1979	33.3% x \$	\$7,500	\$	\$	\$	\$
1980	33.3% x \$	\$7,500	\$	\$	\$	\$
1981	33.3% x \$	\$7,500	\$	\$	\$	\$
1982	33.3% x \$	\$7,500	\$	\$	\$	\$
1983	33.3% x \$	\$7,500	\$	\$	\$	\$
1984	33.3% x \$	\$7,500	\$	\$	\$	\$
1985	33.3% x \$	\$7,500	\$	\$	\$	\$
1986	33.3% x \$	\$7,500	\$	\$	\$	\$
1987	33.3% x \$	\$7,500	\$	\$	\$	\$
1988	33.3% x \$	\$7,500	\$	\$	\$	\$
1989	33.3% x \$	\$7,500	\$	\$	\$	\$
1990	33.3% x \$	\$7,500	\$	\$	\$	\$
1991	33.3% x \$	\$7,500	\$	\$	\$	\$
1992	33.3% x \$	\$7,500	\$	\$	\$	\$
1993	33.3% x \$	\$7,500	\$	\$	\$	\$
1994	33.3% x \$	\$7,500	\$	\$	\$	\$
1995	33.3% x \$	\$7,500	\$	\$	\$	\$
1996	33.3% x \$	\$7,500	\$	\$	\$	\$
1997	33.3% x \$	\$7,500	\$	\$	\$	\$
1998	33.3% x \$	\$8,000	\$	\$	\$	\$
1999	33.3% x \$	\$8,000	\$	\$	\$	\$
2000	33.3% x \$	\$8,000	\$	\$	\$	\$
2001	33.3% x \$	\$8,500	\$	\$	\$	\$
2002	100% \$	\$11,000	\$	\$	Other 457(b): \$	\$
2003	100% \$	\$12,000	\$	\$	Other 457(b): \$	\$
2004	100% \$	\$13,000	\$	\$	Other 457(b): \$	\$
2005	100% \$	\$14,000	\$	\$	Other 457(b): \$	\$
2006	100% \$	\$15,000	\$	\$	Other 457(b): \$	\$
2007	100% \$	\$15,500	\$	\$	Other 457(b): \$	\$
2008	100% \$	\$15,500	\$	\$	Other 457(b): \$	\$
2009	100% \$	\$16,500	\$	\$	Other 457(b): \$	\$
2010	100% \$	\$16,500	\$	\$	Other 457(b): \$	\$
2011	100% \$	\$16,500	\$	\$	Other 457(b): \$	\$
2012	100% \$	\$17,000	\$	\$	Other 457(b): \$	\$
2013	100% \$	\$17,500	\$	\$	Other 457(b): \$	\$
2014	100% \$	\$17,500	\$	\$	Other 457(b): \$	\$

TOTAL UNDERUTILIZED AMOUNTS

PRIOR SPECIAL \$457 CATCH-UP CONTRIBUTIONS, IF ANY

TOTAL UNDERUTILIZED AMOUNTS REMAINING

\$ _____ MINUS
 \$ _____ EQUALS
 \$ _____