



Contribution and Catch-Up Limits

Now is a good time to save through your State of Montana 457(b) Deferred Compensation Plan. The contribution limits are described below:

Standard Limit

In 2017, the maximum amount you may defer from your salary is 100% of your includible compensation as defined by the Internal Revenue Code or \$18,000, whichever is less.

2017 Standard Contribution Limit: \$18,000

After 2017, the standard limit will be indexed for inflation and may increase in increments of \$500.

Special Catch-Up

Under the Special Catch-up provision, if allowed by your Plan, you may defer amounts that you were eligible to contribute in prior years but did not. The maximum amount that may be deferred under the Special Catch-up provision is twice the applicable standard dollar limit. For 2017, the maximum is \$36,000 (applicable standard dollar limit of \$18,000 x 2).

You may take advantage of the Special Catch-up provision for any or all of the last three calendar years ending before the year in which you attain your selected normal retirement age as defined by your retirement system, but not later than age 70½. Please contact your Plan administrator for more details regarding this type of contribution.

Age 50+ Catch-Up

If you are age 50 or older, you may make additional catch-up contributions except during the years when Special Catch-up contributions are being made. The additional catch-up amount that may be deferred is \$6,000 in 2017.

After 2017, the Age 50+ Catch-up limit will be indexed for inflation and may increase in increments of \$500.

You may not use the Special Catch-up provision and the Age 50+ Catch-up provision in the same year. Rules described herein are subject to the terms of your Plan.

State of Montana 457(b) Deferred Compensation Plan

Helena Empower Retirement Office (406) 449-2408 or (800) 981-2786 • Empower Customer Service (877) 699-4015
www.MPERAdcplans.com

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