



Deferred Compensation 457 Plan
Deferral Acceleration for Retirement Form (DAR)
 40 Rector Street, 3rd Fl., New York, NY 10006, 212-306-7760



LAST NAME										FIRST NAME										MI	
HOME MAILING ADDRESS - NUMBER AND STREET												APT NO.									
CITY										STATE		ZIP CODE + FOUR									
SOCIAL SECURITY NUMBER				DATE OF BIRTH		AREA CODE		WORK TELEPHONE NO.				AREA CODE		HOME TELEPHONE NO.							
AGENCY										CHECK ONE				YEAR OF CHOSEN NRA*							
										<input type="checkbox"/> Managerial <input type="checkbox"/> Uniformed <input type="checkbox"/> Civilian (Non-Managerial)											

Are you: <input type="checkbox"/> (a) electing DAR for the first time? <input type="checkbox"/> (b) Changing your DAR deduction? <input type="checkbox"/> (c) suspending DAR at this time? <input type="checkbox"/> (d) a member of the pension system?	Do you get paid? <input type="checkbox"/> a) weekly? <input type="checkbox"/> (b) biweekly? <input type="checkbox"/> (c) semi-monthly? (742/744 Dept. of Education, Q Bank Only)
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a. Calculate your total underutilized 457 contributions for DAR:

1) Catch-up Year	2) Salary for year	3) Maximum Contribution**	4) Amount Contributed	5) Underutilized Contributions (#3 - #4)
Total:				\$

b. Total amount of underutilized contributions (Total a.5): \$ _____

c. Amount previously contributed to DAR during your three year period: \$ _____

d. Indicate if your contributions will be made on a Pre-Tax or Roth (after-tax) basis

e. Total amount you wish to contribute to DAR (not to exceed b - c): \$ _____

f. Total # of pay periods you wish to participate in DAR: _____

g. Exact dollar amount you wish to contribute to DAR/payperiod (d/e): \$ _____

The amount in **g.** will be deducted from your pay in addition to your normal Deferred Compensation contribution. Your total deductions to the 457 Plan for year 2012 cannot exceed \$34,000. You may change the amount you wish to contribute to DAR by completing a new DAR Form. You may not make DAR contributions in the year that you designate as your Normal Retirement Age.

* Normal Retirement Age (NRA) is the age chosen by you in the range of years beginning with the earliest age at which you may retire with full pension benefits up until the age 70½. Or if you are not in the pension system, NRA may be between the ages of 65 and 70½. You are not permitted to use DAR in the year you separate from City service.

** Maximum Contribution for years prior to 2002 is the lesser of 25% of your salary for that year or the annual maximum contribution amount for that year (see reverse side).

I affirm that the information given on this form is true and accurate.

Signature: _____ Date: ____ / ____ / ____

DO NOT WRITE IN THIS BOX				
PAYROLL	INITIALS	DATE (MM/DD/YY)	PMS DOCUMENT#	GOAL AMOUNT



New York City

Deferred Compensation 457 Plan



Deferral Acceleration for Retirement (DAR) Form for the 457 Plan

Deferral Acceleration for Retirement (DAR), the “catch-up” provision of the New York City Deferred Compensation Plan, permits you to increase the maximum amount you may contribute to the Plan in each of the three consecutive calendar years before the year you designate as your “Normal Retirement Age.”

Normal Retirement Age (NRA) is the age chosen by you in the range of years beginning with the earliest age at which you may retire with full pension benefits up until age 70½. If you are not in the pension system, the limit on your choice of NRA is the range of ages from 65 to 70½.

The DAR provision allows you to catch up on contributions for years in which you were otherwise eligible to participate in the Plan, but did not contribute the maximum amount you would have been permitted to contribute. The table below shows maximum annual contribution amounts for past years.

Years	Maximum Annual Contribution Amount (without DAR)
1986 through 1997	\$7,500 or 25% of your annual compensation, whichever was less
1998 through 2000	\$8,000 or 25% of your annual compensation, whichever was less
2001	\$8,500 or 25% of your annual compensation, whichever was less
2002	\$11,000
2003	\$12,000
2004	\$13,000
2005	\$14,000
2006	\$15,000
2007 and 2008	\$15,500
2009, 2010, and 2011	\$16,500
2012	\$17,000

The difference between the maximum annual contribution amount and the amount you actually contributed each year is the amount available for deferral through the catch-up program.

The maximum deferral with DAR for each of the three consecutive calendar years is twice the applicable regular contribution limit for the year. A “calendar year” can be defined as any year during which DAR is utilized, regardless of the month DAR begins. For example, if you start DAR deductions in June, you have seven months to use DAR in that calendar year. This period counts as one full calendar year, even though there are only seven months available to utilize DAR. You can then only use DAR in the next two consecutive calendar years.

Utilizing DAR

To elect this provision, you must select a dollar amount to be deducted from each paycheck making up for amounts not contributed during previous years. Be sure that the sum of all your payroll deductions (regular 457 Plan contributions, DAR, pension, taxes, etc.) does not exceed your paycheck, otherwise, no contribution for DAR will be taken.

You may not use DAR in the year you designate as your Normal Retirement Age. If you do not separate from City service upon attainment of Normal Retirement Age, you may continue to work and participate in the Plan, but you may not use DAR a second time. You may not elect DAR if you already elected a catch-up provision while with a previous employer, or have always contributed the maximum contribution amount to the Plan and, therefore, have no underutilized contributions.

The “age 50 and older” additional contribution amount may not be used during the three DAR years. Furthermore, the “age 50 and older” additional contribution cannot be classified as an underutilized contribution for DAR purposes.

Please return form to:

New York City Deferred Compensation Plan
40 Rector Street, 3rd Fl. , New York, NY 10006
Tel: 212-306-7760