

FINAL PAYCHECK ELECTION

Deferred Compensation participants can make a one-time final paycheck election of their final eligible final accrued payouts to go towards their deferred comp account. Participants who would like to make a one-time election on their final paycheck to their deferred compensation account must submit a participation agreement form before you leave employment and before final payouts are available to you. The IRS maximum limits still apply.

If you are age 50 or older, your contribution can continue up to the age 50 catch-up limit for the current calendar year.

You can also apply for the 3-year catch-up provision and, if eligible, your contribution can continue up to the 3-year limit for the current calendar year.

The form is accessible at the Human Resources Forms Library
<http://www.portlandoregon.gov/bhr/article/388638>

Contact Jeanine Keller at (503) 823-6140 if you have any questions about the deferred compensation program.

PFFA Members:

Please refer to your PFFA Union Bargaining Agreement for eligibility in making this election. Refer to Article 27 Voluntary Employee Beneficiary Association, C.