



CITY OF PORTLAND 457 DEFERRED COMPENSATION PLAN MAXIMUM LIMITS FOR 2019

The IRS has announced the maximum limits for the calendar year of **2019**.

Category	Annual Maximum	Equivalent Amount Per Pay Period Rounded up to Nearest Dollar (26 pay periods)	Documentation Requirements
Regular	\$19,000	\$731	Participation Agreement (to make a change to your contribution)
Age 50 and Over Catch-up	\$6,000 Additional \$25,000 total	\$962	Participation Agreement (to make a change to your contribution)
3 Year Catch-up	Unused prior deferrals up to \$38,000	\$1,462	Participation Agreement (to make a change to your contribution); and 3-year Catch-up Application

Deadline

If you would like to change your contribution amount, you may use the SAP *CityLink* employee online system to make your change, or complete a participation agreement **form which is due in the Human Resources Deferred Compensation Office by December 15, 2018 for your new deduction amount to start January 3, 2019.**

How to make a change to your contribution

You can make a change to your contribution at <http://www.portlandonline.com/ep> Employee Programs Tab. To be effective for January 2019, you can make your change between 11/16/2018 and 12/15/2018. Please note that you can change your contribution at any time.

Or you can submit a Participation Agreement Form which may be obtained from Human Resources on the 5th floor of the Columbia Square Building or visit this link at the Deferred Comp website [Change Form](#)

Catch-up Provisions – Age 50 Catch-up Provision. For those age 50 and older, your bi-weekly contribution will automatically continue up to the limit of \$25,000. If you do not want to contribute up to \$25,000 you will need to submit a stop form. You can make a change at the Employee Programs Tab, or you can submit a Participation Agreement Form to the Human Resources Office.

3-Year Catch-up Provision - Applications may be obtained from the Human Resources Office located on the fifth floor of the Columbia Square Building, or visit this link at the Deferred Comp website <https://www.portlandoregon.gov/bhr/article/596789>. Contact the Deferred Comp Administrator at (503) 823-6140 with any questions.