



CITY OF PORTLAND 457 DEFERRED COMPENSATION PLAN MAXIMUM LIMITS FOR 2018

The IRS has announced the maximum limits for the calendar year of **2018**. **This is an increase from 2017.**

Category	Annual Maximum	Equivalent Amount Per Pay Period Rounded up to Nearest Dollar (26 pay periods)	Documentation Requirements
Regular	\$18,500	\$712	Participation Agreement (to make a change to your contribution)
Age 50 and Over Catch-up	\$6,000 Additional \$24,500 total	\$943	Participation Agreement (to make a change to your contribution)
3 Year Catch-up	Unused prior deferrals up to \$37,000	\$1,424	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, 2017 for your new deduction amount to start January 4, 2018.**

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 2018, you can make your change between 11/16/2017 and 12/15/2017. 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 \$24,500. If you do not want to contribute up to \$24,500 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.