

This form is for existing MNDCP participants who wish to change their contribution amount.

1. Information about you


Last name	First name	MI	Account ID or SSN (required)
Daytime phone number		Alternate phone number	
Employer name		Employee ID (for state employees only)	

2. New deferral amount

I wish to contribute per pay period. Write "0" if you wish to stop contributing.

\$ _____ per pay period on a **pre-tax** basis. (\$10 minimum)

\$ _____ per pay period on a **Roth after-tax** basis. (\$10 minimum)

 Not all employers allow Roth contributions. Please check with your employer.

3. Required authorization (Please sign below)

Required signature

I understand that this is my authorization to change my ongoing salary deferral contribution only. The timing of this deferral change is between me and my employer's payroll center and any questions regarding timing are to be directed to my payroll center. I understand that my total annual contributions to the Deferred Compensation Plan are subject to limitations in accordance with section 457(b) of the Internal Revenue Service Code. The Annual Maximum contribution limit is up to 100% of your annual includible compensation or \$22,500 in 2023; whichever is less.

Includible compensation is your gross compensation minus any mandatory pre-tax contributions to your qualified retirement plans (414(h)). In the year in which you attain age 50, an additional \$7,500 can be made to the MNDCP for an annual maximum total of \$30,000. The age 50 contribution cannot be used at the same time as the Catch-Up Provision. I further understand that any employer contributions and annual leave deferrals are included in determining the annual maximum contribution limits.

Participant Signature _____ Date _____
Month / Day / Year

Mail or fax the completed form to:

-  **Minnesota State Retirement System**
 60 Empire Drive, Suite 300
 St. Paul, MN 55103-3000
-  **Fax: 651.297.5238**