ACTION REQUESTED
Check the box which describes the compensation you are directing to be contributed to the Commonwealth’s 457 Deferred Compensation Plan. You must be enrolled in the 457 Plan prior to requesting this one-time deferral.

GENERAL INFORMATION
Provide complete information as requested. If your employer requires an employee number, your agency payroll office can provide it to you.

PAYROLL INFORMATION
• **Effective Pay Date** is the date on which the one-time deferral amount you requested will be sent to the Plan. The effective date can be no earlier than the first of the month following the month in which this form is submitted to your agency payroll office, or the next available pay date if later. Your employer must send the contribution to the Plan by the end of the calendar year in which your last day of employment occurred or within 2½ months of your last day of employment, if later.
• **Agency** is the name of the employer with whom you qualify to participate in the Commonwealth’s 457 Deferred Compensation Plan. You must be an employee of your agency at the time you submit this form.
• **Agency Code** — your agency’s payroll office can give you this information.
• **Work Location** is where you normally report to work.
• **Current Contribution per Pay Period** is the amount of your 457 Plan deferral prior to the change you are requesting.
• **Annual Salary** is your salary including bonuses and termination pay that you expect to receive from your agency during the calendar year in which this deferral will occur.

ONE-TIME DEFERRAL AMOUNT
• **One-Time Deferral Amount** is the amount of deferral you are requesting one-time only on the effective date. If you wish to contribute the total payout remaining after all required deductions, select “Defer all one-time pay.” If the one-time deferral is being paid at the same time as your regular pay, the amount you enter here will be contributed in addition to your regular deferral.
• **Deferral amount for the pay date following the effective date of the one-time deferral will revert to the amount being deferred prior to the one-time change, if you continue to be an employee of your agency. Change to your regular deferral amount may be done online at [www.varetire.org](http://www.varetire.org) by selecting the Defined Contribution Plans tab, or by telephone at 1-VRS-DC-PLAN1 (1-877-327-5261).

SIGNATURE
Participant must sign and date this form and give it to the agency payroll office, while still employed and not later than the month prior to the month in which the contribution will be made. The agency payroll officer must sign the form to confirm the contribution amount of the employment termination pay, bonus or other.

Please sign and date this form and return it to your agency’s Payroll Office.

Please note: If you are a Hybrid Retirement Plan member and are making voluntary contributions to the Hybrid 457 Deferred Compensation Plan, be aware that your combined contributions to both plans cannot exceed the annual IRS maximum contribution limit.

Please also note the following for Hybrid Retirement Plan participants: if you complete a large one-time deferral amount to the Commonwealth of Virginia 457 plan and you are reaching the 457 contribution limits, you may be missing the opportunity to earn the match during the remainder of the year within the Hybrid 401(a) Cash Match since you cannot contribute to the Hybrid 457 Deferred Compensation Plan.

For 2014, participants under the age of 50 may contribute a maximum of $17,500. Participants age 50 or older may contribute a maximum of $23,000.
PAYROLL AUTHORIZATION FORM — ONE-TIME DEFERRAL
COMMONWEALTH OF VIRGINIA 457 DEFERRED COMPENSATION PLAN
For ICMA-RC use only: Archive this record.

☐ 307042 — Commonwealth of Virginia 457 Deferred Compensation Plan

Please type or print with blue or black ink when completing the form.

ACTION REQUESTED FOR ONE-TIME PAY

Employment Termination Pay:   ☐ Annual Leave   ☐ Sick Leave   ☐ Compensatory Pay   ☐ Recognition Pay
Other Types of Pay:   ☐ Bonus   ☐ Other

GENERAL INFORMATION

Social Security Number   Employee Number (if applicable)   Date of Birth (mm/dd/yyyy)

Full Name of Participant

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PAYROLL INFORMATION

Effective Pay Date (mm/dd/yyyy)   Agency   Agency Number

Work Location   Work Phone Number

Current Deferral per Pay Period   Annual Salary

S__________________________   S__________________________

ONE-TIME DEFERRAL AMOUNT

If the one-time contribution is being paid at the same time as your regular pay, the amount you enter here will be contributed in addition to your regular ongoing deferral.

☐ $_____________________ one-time deferral amount   OR   ☐ Defer all one-time pay

Deferral amount for the pay date following the effective date of the one-time deferral will revert to the amount being deferred prior to the one-time change, if you continue to be an employee. Change to your regular deferral amount may be done online at www.varetire.org by selecting the Defined Contribution Plans tab, or by telephone at 1-VRS-DC-PLAN1 (1-877-327-5261).

SIGNATURE

Participant Signature ________________________________   Date ____/___/______

Payroll Officer Signature ________________________________   Date ____/___/______

Payroll Officer Name (Please Print) ________________________________   Email ________________________________   Phone Number (_______) _______—__________

PAYROLL OFFICER: FAX THIS COMPLETED FORM TO ICMA-RC AT 202-682-6439 AFTER YOU HAVE PROCESSED THE REQUEST THROUGH YOUR PAYROLL SYSTEM.