



DEPARTMENT OF HUMAN RESOURCES

STATE OF VERMONT
STATE EMPLOYEE DEFERRED COMPENSATION PLAN
EMPLOYEE REQUEST FOR PAYROLL DEDUCTION

I hereby request that the Department of Human Resources (DHR) withhold from my wages each pay period the amount shown below, to be credited to my benefit in the Deferred Compensation Plan. I request that such action take effect as soon as possible following my complete enrollment in the Deferred Compensation Plan and receipt of this payroll deduction request by the DHR Employee Benefits Unit and remain in effect until such time as I become ineligible or notify you in writing to cancel my deductions.

IMPORTANT NOTE: If you are submitting this form as a New Enrollee in the Deferred Compensation Program, the next step will be to access your Empower account online to select your investments. Your account will be ready for you to access on the first Thursday after the submission of this form. Visit: www.vermont.retirepru.com

If you are an existing participant submitting this form simply to change your deduction amount, no other action is required, but you may access your online account at any time to review/change your investment selection.

This is an electronic form with fillable fields. If possible, complete online, save as a PDF, and email to dhr.benefits@vermont.gov

EMPLOYEE NAME (Last, First, Middle Initial): If completing by hand, please print clearly.

EMPLOYEE NUMBER

EMPLOYEE SIGNATURE (click field to add digital signature): DATE (MM/DD/YYYY):

Please read this section carefully:

As an employee of the State of Vermont, you are eligible to participate in a long-term retirement investment program known as the Deferred Compensation Plan. You may elect to defer part of your wages for the purpose of contributing to a Sec. 457(b) Pension Plan as allowed by Internal Revenue Service regulations on a pre-tax or after-tax basis. Wages deferred to a Sec. 457(b) plan are not subject to either Federal or State tax withholdings, but they are subject to Social Security deductions.

Beginning 1/1/23: Annual contribution limit \$22,500 (total contributions) unless you are over 50 years of age, in which case the limit is \$30,000. Contributions will automatically stop when the maximum is reached, and automatically restart on January 1 without a new form.

If you have any questions regarding your account or investment options, or if you would like to meet with a professional retirement counselor, please contact the Empower representative for your local area:

Table with 4 columns: Name, Phone, Email, Counties. Lists contact information for Ronald Sanville, Brian Ficek, Gilles Owen, and Susan Kibbe across various Vermont counties.

Action Requested (please check one): [ ] (BEGIN) [ ] (STOP) [ ] (RESTART) [ ] (CHANGE)
Amount of Bi-Weekly PRE-TAX Deduction: \$ \_\_\_\_\_ or \_\_\_\_\_%
Amount of Bi-Weekly AFTER-TAX (Roth) Deduction: \$ \_\_\_\_\_ or \_\_\_\_\_%
Special Request:
I anticipate separating within 30 days and request that \$ \_\_\_\_\_ be deducted from my final pay On a Pre-tax or After-tax basis. (please mark one with "X")
Remember to factor in a 2022 FICA tax deduction of 7.65%

Forms may be emailed to Employee Benefits: DHR.Benefits@vermont.gov You may also mail this form to the address below, but if already emailed, do not send a duplicate hard copy.

State of Vermont
DHR - Employee Benefits Unit
120 State Street - 5th Floor
Montpelier, VT 05620-2505