Miami Dade County 457 Plan Employee Change Form

Use this form to make changes to your existing ICMA-A-RC account.

To transfer assets between funds use VantageLine or the ICMA-A-RC's 457 Employee Fund Transfer Form.

Check all appropriate boxes:
- Name Change (must attach legal document)
- Change of Address
- Change in Allocation of Future Contributions
- Change of Beneficiary
- Change in Amount of Deferral

(change in amount of deferral - note to employer: if this is the only change reported on this form, please do not forward the form to ICMA-A-RC.
You may retain it for your records.)

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Instructions

The 457 Employee Change Form enables you to change information in an existing 457 deferred compensation account.

So that we may process your change(s) efficiently, please complete this form as accurately as possible. Submit the completed form to the County for your employer’s signature. Then, the County will send the form to us. Always review your quarterly statement to confirm the accuracy of your changes. If you discover a discrepancy, contact the Investor Services staff at 1-800-669-7400 as soon as possible. All discrepancies must be reported within 120 days following the end of the quarter.

1. ESSENTIAL INFORMATION
Please complete this section carefully. All the information in this section must be completed in order to process changes.

2. CHANGE IN PERSONAL AND WORK INFORMATION
Use this section to update the mailing address for your statements and other important account information.

3. CHANGE IN AMOUNT OF DEFERRAL
If you are making a change in this section ONLY, give the form to the County. It does not need to be sent to us. If there are other changes on this form, give the form to the County first and they will send the form to us.

As you decide how much you wish to defer, remember that IRS regulations generally allow you to defer up to 25 percent of your pre-deferral taxable compensation or $8,500 a year, whichever is less. This limit includes any employer contributions made on your behalf. If you participate in other deferred compensation plans regulated by Section 457 of the Internal Revenue Code, the total amount deferred under all plans may not exceed this amount. Only future compensation may be deferred and must be contributed through payroll deduction.

You may defer a specific dollar amount of your compensation.

As you near retirement, you may take advantage of the special catch-up provision, which allows additional deferrals. Please read our 457 Catch-Up Provision Packet.

4. CHANGE IN ALLOCATION OF FUTURE CONTRIBUTIONS
State law, local law, or the County may place restrictions on your investments.

PLEASE NOTE: This will affect future contributions only. To transfer existing assets between funds use VantageLine or the 457 Employee Fund Transfer Form.

You may place your contributions in one fund or in any combination of funds as long as you use whole percentages (e.g., 50 percent not 33 1/3 percent) and the percentages total 100 percent. Do not use fixed dollar amounts.

5. CHANGE IN Beneficiary DESIGNATION
Your designation of beneficiary tells us who should receive the accumulated value of your account if you die before full distribution of your account. If no primary beneficiary lives longer than you, the benefits will be paid to your contingent beneficiary. For example, a married participant with children might name his/her spouse as primary beneficiary and the children as contingent beneficiaries. If none of your beneficiaries are living, the proceeds will be paid to your estate. PLEASE NOTE: If a Social Security number is not provided and we cannot locate the named beneficiary, the account balance will be paid to the participant’s estate.

Print beneficiaries’ names and Social Security numbers and designate their relationship to you and the percentage to be received. The IRS has certain rules governing disbursement of funds to beneficiaries. These rules are outlined in the County’s plan and in our Participant and Beneficiary Withdrawal Packets.

6. AUTHORIZED SIGNATURES
Once you have completed this form, sign it and submit it for the County’s approval. The County will send the first copy to us; the County will retain the second copy and the third copy is for your records.