



Commonwealth of Virginia 457 Deferred Compensation Plan Payroll Authorization Form Instructions — One-Time Deferral

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.
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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, write "Net."
 - **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 the 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).**
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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.



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Action Requested:

Employment Termination Pay: Bonus Other _____

Annual Leave _____

Sick Leave _____

Compensatory Pay _____

Recognition Pay _____

General Information:

Last Name First Name Middle Name

Home Address: Number & Street

City State Zip Code / /

Social Security Number Employee Number (if applicable) Date of Birth (Mo./Day/ Yr.)

Payroll Information:

Effective Pay Date Agency Agency Number

Work Location Work Phone

\$ \$

Current Deferral per Pay Period Annual Salary

One-Time Deferral Amount:

\$ _____ One-time deferral amount for the effective pay date.

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 the 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). This overrides the normal per pay day contribution. If you want the one-time amount in addition to your regular deferral, state the full total on the form.

Signature:

Participant Signature Date

Payroll Officer Signature Date

Payroll Officer Name (Please Print) Email Phone

Payroll Officer: Fax this completed form to ING at 1-888-998-8954 after you have processed the request through your payroll system.