City of Crystal Lake
2024 - Simplified Employee Change Form
Section 457 Deferred Compensation Programs

Section 1. Employee Information:

Full Name:_____

Section 2. Contribution Information

A) MissionSquare - Employer Plan Number: 301298

I authorize my employer to defer $_____ or _____% from my pay per pay period.

This represents an increase/decrease of $_____ or _____% per pay period.

Change to be effective: ____/____/_____.

B) Corebridge Financial - Employer Plan Number: 66754

I authorize my employer to defer $_____ or _____% from my pay per pay period.

This represents an increase/decrease of $_____ or _____% per pay period.

Change to be effective: ____/____/_____.

Please note that you may select one or both 457 Plans to participate in, however your maximum contributions for both plans cannot exceed the maximum allowable by law.

Please return this completed form directly to Human Resources.

Participant Signature **Date**

457 MAXIMUMS FOR 2024 ARE:

$23,000 if you are age 49 or under
$30,500 if you turn age 50 or over in 2024
$46,000 if you are using the Catch-Up Provision

$23,000 over 26 paychecks = $884.61 per check

$30,500 / 26 = $1173.07

$46,000 / 26 = $1769.23

**** Example is for illustrative purposes only, not intended to represent an actual account.***

A small increase per year into your 457 Plan may make a significant difference in your account value by the time you retire.

You are now able to transfer already established retirement accounts (401k's, 403b's and Traditional IRA's).
Distribution rules once you retire are also now much more flexible than in the past.

Questions??? Contact your 457 Representative:

Danka Durkiewicz- MissionSquare Retirement Plans Specialist 202-759-7159
Or
Jack Conner- Corebridge Financial Advisor 312-909-2457

To increase your present 457 payroll deduction only.
Please complete the other side/Simplified Employee Change Form and return it to Human Resources.

MissionSquare Address, Asset Allocation, Fund Transfers, and other changes can be made by calling MissionSquare Participant Services (1-800-669-7400).
Internet users can make these changes on Mission Square Home Page (www.missionsq.org).

Corebridge Financial. Address, Asset Allocation, Fund Transfers, and other changes can be made by calling Corebridge Financial (1-800-448-2542).
Internet users can make changes on Corebridge Financial's Home Page (https://www.corebridgefinancial.com/retirementservices).