

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

**Section 1. Employee Information:**

Full Name: \_\_\_\_\_

**Section 2. Contribution Information**

**A) Mission Square (formerly ICMA-RC) 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) VALIC Financial Advisors, Inc. 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.**

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**Participant Signature**

**Date**

## **457 MAXIMUMS FOR 2022 ARE:**

**\$20,500** if you are age 49 or under

**\$27,000** if you turn age 50 or over in 2022

**\$41,000** if you are using the Catch-Up Provision

**\$20,500 over 26 paychecks =**

**\$788.46 per check**

**\$27,000 / 26 = \$1038.46**

**\$41,000 / 26 = \$1576.92**

*\* 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:***

**Cassandra Sparks- Mission Square (formerly ICMA-RC) Retirement Plans Specialist 202-759-7159  
Or**

**Jack Conner- VALIC 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.**

**Mission Square (formerly ICMA-RC) Address, Asset Allocation, Fund Transfers, and other changes can be made by calling ICMA-RC Participant Services (1-800-669-7400).**

**Internet users can make these changes on Mission Square (formerly ICMA-RC's Home Page ([www.icmarc.org](http://www.icmarc.org))).**

**VALIC Financial Advisors, Inc. Address, Asset Allocation, Fund Transfers, and other changes can be made by calling VALIC Financial Advisors, Inc. (1-800-448-2542). Internet users can make changes on VALIC Financial Advisors, Inc.'s Home Page ([www.valic.com](http://www.valic.com)).**