



Henry C. Levy
Treasurer Tax Collector

Julie P. Manaois
Deputy Tax Collector

~ ANNOUNCEMENT ~

November 19, 2019

TO: All Alameda County Employees

FROM: Henry C. Levy, Alameda County Treasurer-Tax Collector

SUBJECT: DEFERRED COMPENSATION PLAN- 2020 Annual Maximum Deferral Amounts

The IRS has announced changes to the annual maximum deferral amounts for the 457(b) Deferred Compensation Plan for 2020. Deferral amounts are as follows:

Regular Maximum	\$19,500	\$750.00 Bi-Weekly (26 p.p.)
Age 50+ Maximum	\$26,000	\$1,000.00 Bi-Weekly (26 p.p.)
Special Catch-up Provision*	\$39,000	\$1,500.00 Bi-Weekly (26 p.p.)

If you want to make a change to your current bi-weekly deferral amount, you must submit a Payroll Modification form to the Treasurer's Office (QIC 20114) or complete an on-line Payroll Modification form at: <https://treasurer.acgov.org/deferredcomp/index.page>. For the change to be effective the first pay period of 2020 (20-01), paycheck date of January 10, 2020, you must submit your form at least two pay periods before the end of this year, by December 3rd, 2019.

You may print the Payroll Modification form by accessing the web site directly at: <https://treasurer.acgov.org/deferredcomp/index.page>, or you may call the Deferred Compensation Forms Request Line at (510) 268-5373 (tie line 25373) and request the Payroll Modification form.

Remember, your current bi-weekly deferral amount will continue into 2020 unless you submit a Payroll Modification request to have a change for 2020, ultimately, you may submit a request for a deferral change any time during the year.

Age 50 +: If you become age 50 in any month in 2020, you may begin deferring the age 50+ maximum amount (Regular maximum + \$6,500) beginning in January 2020; accomplish this by submitting a Payroll Modification request to this office.

Roth Feature: If you make Roth contributions before December 31, 2019, the 5 taxable-year period of participation will be counted as beginning on January 1, 2019.

*Current catch-up participants: Please wait for specific instructions and information regarding your catch-up requirements.