



Henry C. Levy
Treasurer Tax Collector

Vishal B. Thacker, Assistant Treasurer
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~ ANNOUNCEMENT ~

November 4, 2020

TO: All Alameda County Employees
FROM: Henry C. Levy, Alameda County Treasurer-Tax Collector
SUBJECT: DEFERRED COMPENSATION PLAN- 2021 Annual Maximum Deferral Amounts

The IRS has announced changes to the annual maximum deferral amounts for the 457(b) Deferred Compensation Plan for 2021. 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.)

NOTE: the maximums have gone unchanged.

If you want to make a change to your current bi-weekly deferral amount, you must submit a Payroll Modification form at: <https://esign.acgov.org/DeferredComp/Forms/RequestPayrollMod.aspx>
For the change to be effective the first pay period of 2021 (21-01), paycheck date of January 8, 2021, you must submit your form at least two pay periods before the end of this year, by December 4, 2020.

Remember, your current bi-weekly deferral amount will continue into 2021 unless you submit a Payroll Modification request to have a change for 2021, 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 2021, you may begin deferring the age 50+ maximum amount (Regular maximum + \$6,000) beginning in January 2021; accomplish this by submitting a Payroll Modification request to this office.

Roth Feature: If you make Roth contributions before December 31, 2020, the 5 taxable-year period of participation will be counted as beginning on January 1, 2020.

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