

This County Announcement is from Treasurer-Tax Collector's Office



**Alameda County
Office of the Treasurer
and Tax Collector**

Henry C. Levy
Treasurer-Tax Collector

Vishal B. Thacker, Assistant Treasurer
Elvia O. Quiroga, Chief Deputy Tax Collector

November 20, 2024

TO: All Alameda County/Superior Court/First 5 Employees

FROM: K. Darnell Williams, Interim Deferred Compensation Program Manager (DCPM)

SUBJECT: **DEFERRED COMPENSATION PLAN 457(b) featuring Roth – 2025 Annual Deferral Amounts**

The IRS has announced changes to the annual maximum deferral amounts for the Deferred Compensation 457(b) Plan for 2025. Deferral amounts are as follows:

Regular Maximum (age 49 and younger) \$23,500.00	Minimum Bi-Weekly Amount (26 pay periods) \$903.85
Catch-Up (age 50+) \$31,000.00	Minimum Bi-Weekly Amount (26 pay periods) \$1,192.31
Catch-Up (age 60-63 only) \$34,750.00	Minimum Bi-Weekly Amount (26 pay periods) \$1,336.54
3-Years Special Catch-Up * \$47,000.00	Minimum Bi-Weekly Amount (26 pay periods) To Be Determined, individually calculated.

If you want to make changes to your current bi-weekly deferral amount, please click [here](#) to complete and submit your request online.

If you would like to make a change to your investments, please click [here](#) to make an appointment with a Plan Level Counselor for assistance, or click [here](#) to make changes to your fund line-up yourself.

Please note, if your current bi-weekly amount is not changed, it shall continue into 2025 until a change is submitted; refer [here](#).

Age 50+: If you become age 50 in any month of 2025, you may begin deferring the '50+ Catch-Up' amount beginning pay period 1 of January 2025.

Age 60-63: If you are or will become age 60-63 in any month of 2025, you may begin deferring the '60-63 Catch-Up' amount beginning pay period 1 of January 2025. However, if you are currently, or are turning 64 in any month of 2025, you must immediately discontinue the Age 60-63 catchup benefit, and you may return to the **Age 50+** 'Catch-Up.'

Roth Feature: If you make Roth contributions before December 31, 2025, the 5 taxable-year period of participation will be counted as beginning on January 1, 2025.

* **Current 3-Year Special Catch-Up participants:** Please wait for specific instructions and information regarding your requirements.

Alameda County Administration Building, 1221 Oak Street, Oakland, California 94612