



DEPARTMENT OF HUMAN RESOURCES

STATE OF VERMONT
STATE EMPLOYEE DEFERRED COMPENSATION PLAN
EMPLOYEE REQUEST FOR PAYROLL DEDUCTION

I hereby request that the Department of Human Resources (DHR) withhold from my wages each pay period the amount shown below, to be credited to my benefit in the Deferred Compensation Plan. I request that such action take effect as soon as possible following my complete enrollment in the Deferred Compensation Plan and receipt of this payroll deduction request by the DHR Employee Benefits Unit and remain in effect until such time as I become ineligible or notify you in writing to cancel my deductions.

This is an electronic form with fillable fields. If possible, complete online, save as a PDF, and email to dhr.benefits@vermont.gov

EMPLOYEE NAME (Last, First, Middle Initial):
If completing by hand, please print clearly.
EMPLOYEE SIGNATURE (click field to add digital signature): DATE (MM/DD/YYYY):

EMPLOYEE NUMBER

Please read this section carefully:

As an employee of the State of Vermont, you are eligible to participate in a long-term retirement investment program known as the Deferred Compensation Plan. You may elect to defer part of your wages for the purpose of contributing to a Sec. 457(b) Pension Plan as allowed by Internal Revenue Service regulations on a pre-tax or after-tax basis. Wages deferred to a Sec. 457(b) plan are not subject to either Federal or State tax withholdings, but they are subject to Social Security deductions. Annual contributions are currently limited to \$18,500 (total contributions) unless you are over 50 years of age, in which case the limit is \$24,500.

If you are requesting a deduction for the first time, please contact the Empower Retirementsm Plan Representative, at 802-229-2391 before you submit this form to Employee Benefits. Participation in the plan requires that you complete a Empower Retirementsm Application Form in addition to this Payroll Deduction Form. The Employee Benefits Unit will verify that this has occurred prior to starting deductions and will reject deduction forms that do not have a corresponding Empower Retirementsm Application Form on file.

Action Requested (please check one): [] (BEGIN) [] (STOP) [] (RESTART) [] (CHANGE)
Amount of Bi-Weekly PRE-TAX Deduction: \$ _____ or _____ %
Amount of Bi-Weekly AFTER-TAX (Roth) Deduction: \$ _____ or _____ %
Special Request:
I anticipate separating within 30 days and request that \$ _____ be deducted from my final pay
On a Pre-tax or After-tax basis. (please circle one)

Form may be emailed to Employee Benefits: DHR.Benefits@vermont.gov Do not send hardcopy, if you email the form. You may also mail this form to:

State of Vermont
DHR - Employee Benefits Unit
120 State Street - 5th Floor
Montpelier, VT 05620-2505

NOTE: You do not need to complete a new form each calendar year if you hit maximum contribution levels of \$18,500, or \$24,500 (age 50+). Your deductions will continue unless you submit a change form.