Invest your vacation leave.

IdahoDC.com
800-627-1583 or 208-342-8600
Ending employment or retiring?
Retiring employees will get their unused vacation time paid to them at the end of their employment. Deferring the payout and taxes to a later date may be a great idea.

To defer your Vacation Leave cash out into the State of Idaho 457 Deferred Compensation plan, just ask your payroll manager for the dollar amount of your leave and the date the cash out will be paid. To defer your Vacation Leave you must be enrolled in the Idaho 457 Deferred Compensation plan before your last day of work. The request to defer your Vacation Leave cash out must be completed one month prior to that pay date.

MY CHECKLIST:
☐ I am already enrolled in the State of Idaho 457 Deferred Compensation plan
☐ Pay date of my cash out
☐ Amount of my cash out

2015 Annual deferral limits
Normal: $18,000    50-Plus: $24,000

If your leave cash out will be more than one of these limits, look on the next page to see if you qualify for the 2015 Annual Catch-up Limit of $36,000.

Catch-up and Vacation Leave cash out
Many employees use the Catch-up option to invest Vacation Leave cash out at termination. If you expect a large leave payment (more than the normal deferral limit) and don’t need the funds right now, you might qualify to invest a large lump sum and defer taxes until you need the funds.

Eligibility for Catch-up
If you are within three years of normal retirement age, and if you have not contributed the maximum amount in the past, you might be able to defer up to two times the normal contribution limit. For example, this calendar year you might be able to contribute as much as $36,000. The Catch-up option serves as a one-time opportunity that may last up to three consecutive years, as long as you are employed.

MY CHECKLIST:
☐ Contact Idaho 457 plan to determine if you are eligible
☐ Gather W-2s and submit to Idaho 457 plan

Normal retirement age
Normal retirement age is the age you choose solely for the purpose of initiating your Catch-up election. This age must:

• Occur no later than age 70½
• Be no earlier than the year you would be entitled to full retirement benefits with no reduction for age or service

Ready to Catch-up?
Learn more at IdahoDC.com or call today to see if you’re eligible for the Catch-up option.

IdahoDC.com
800-627-1583 or 208-342-8600
Ending employment or retiring?
Retiring employees will get their unused vacation time paid to them at the end of their employment. Deferring the payout and taxes to a later date may be a great idea.

To defer your Vacation Leave cash out into the State of Idaho 457 Deferred Compensation plan, just ask your payroll manager for the dollar amount of your leave and the date the cash out will be paid. To defer your Vacation Leave you must be enrolled in the Idaho 457 Deferred Compensation plan before your last day of work. The request to defer your Vacation Leave cash out must be completed one month prior to that pay date.

MY CHECKLIST:
- I am already enrolled in the State of Idaho 457 Deferred Compensation plan
- Pay date of my cash out
- Amount of my cash out

2015 Annual deferral limits
Normal: $18,000  50-Plus: $24,000
If your leave cash out will be more than one of these limits, look on the next page to see if you qualify for the 2015 Annual Catch-up Limit of $36,000.

Catch-up and Vacation Leave cash out
Many employees use the Catch-up option to invest Vacation Leave cash out at termination. If you expect a large leave payment (more than the normal deferral limit) and don’t need the funds right now, you might qualify to invest a large lump sum and defer taxes until you need the funds.

Eligibility for Catch-up
If you are within three years of normal retirement age, and if you have not contributed the maximum amount in the past, you might be able to defer up to two times the normal contribution limit. For example, this calendar year you might be able to contribute as much as $36,000. The Catch-up option serves as a one-time opportunity that may last up to three consecutive years, as long as you are employed.

MY CHECKLIST:
- Contact Idaho 457 plan to determine if you are eligible
- Gather W-2s and submit to Idaho 457 plan

Normal retirement age
Normal retirement age is the age you choose solely for the purpose of initiating your Catch-up election. This age must:
- Occur no later than age 70½
- Be no earlier than the year you would be entitled to full retirement benefits with no reduction for age or service

Ready to Catch-up?
Learn more at IdahoDC.com or call today to see if you’re eligible for the Catch-up option.

IdahoDC.com
800-627-1583 or 208-342-8600
Invest your vacation leave.