



**California State University  
403(b) Tax Sheltered Annuity  
IRC Section 402(g)(8) Catch-up Calculation Worksheet**

**Effective for the 2003 Tax Year**

**Note to employee:** Contributions to the 403(b) program must be no greater than the lesser of two different IRS limits. These limits are under Internal Revenue Code (IRC) §415(c), and §402(g). **For 2003, the 402(g) limit is \$12,000; the 415(c) limit is the lesser of 100% of compensation, or \$40,000.** The 402(g) limit is an annual limit; it is reduced if you contribute to a §401(k) plan or a Simplified Employee Pension (SEP) during the year, even if those plans are sponsored by a different employer. However, it is not reduced by your 457(b) or CalPERS retirement contribution.

IRC §402(g)(8) provides a “catch-up” provision for the 402(g) limit, which permits eligible employees to contribute up to an additional \$3,000 during the year. **If you wish to contribute more than the 402(g) limit under this provision, you must demonstrate your eligibility for the catch-up provision by completing this worksheet for each tax year that you wish to contribute a higher amount.**

**Information you will need before completing this worksheet:**

- ⇒ Your years of service with CSU.
- ⇒ The maximum contribution you would be eligible to make during 2003 to the 403(b) program before considering the 402(g)(8) catch-up provision. Contact your 403(b) vendor representative or tax advisor if you need assistance with these calculations.
- ⇒ The 403(b) contributions you made each year while employed by the CSU.

**Step 1:** Enter your years of service at CSU (complete attached “Years of Service Worksheet”). If you have less than 15 years of service, **STOP** -- you are not eligible to use the catch-up provision. \_\_\_\_\_ Years (1)

**Step 2:** Enter your maximum 2003 403(b) contribution under the lesser of the 415(c) “100% of compensation,” or \$40,000. (Compensation for the percentage calculation is taxable income plus pretax employee contributions to an IRC 403(b), 457, 401(k), 132(f) (pre-tax transportation reimbursement) or 125 plan but does not include pretax contributions to CalPERS retirement.) The 402(g) limit is not considered in Step 2 of the calculation. Only the 415(c) limit or \$40,000 is considered. If your answer is less than \$12,000, **STOP** -- you are not eligible for the catch-up provision and your limit for 2003 is the amount entered for this step. \$ \_\_\_\_\_ (2)

**Step 3:** 403(b) contributions prior to 1988 may be ignored for Step 3.

(A) <u>Year</u>	(B) 403(b) <u>Contributions*</u>	(C) 402(g) <u>Limit</u>	Difference: (B) minus (C), <u>but not less than \$0</u>
1988	_____ minus	\$9,500	= _____
1989	_____ minus	\$9,500	= _____
1990	_____ minus	\$9,500	= _____
1991	_____ minus	\$9,500	= _____
1992	_____ minus	\$9,500	= _____
1993	_____ minus	\$9,500	= _____
1994	_____ minus	\$9,500	= _____
1995	_____ minus	\$9,500	= _____
1996	_____ minus	\$9,500	= _____
1997	_____ minus	\$9,500	= _____
1998	_____ minus	\$10,000	= _____
1999	_____ minus	\$10,000	= _____
2000	_____ minus	\$10,500	= _____
2001	_____ minus	\$11,000	= _____
2002	_____ minus	\$11,000	= _____

**TOTAL=** \_\_\_\_\_

If total exceeds \$15,000, **STOP** -- you are not eligible for the catch-up provision.

If total is less than \$15,000, subtract total from **\$26,000**: \$26,000 minus total above \_\_\_\_\_ Enter RESULT: \$ \_\_\_\_\_ (3)

**\*Note: Column (B) should include contributions made by you to any Section 401(k) plan or Simplified Employee Pension (SEP). (Do not include your 457(b) or CalPERS retirement contributions.)**

**Step 4:** Enter the RESULT from Step 3: \$ \_\_\_\_\_ (4)

a) Years of Service entered in Step 1 \_\_\_\_\_ years

b) Multiply by \$5,000 x \$5,000  
     This equals: \$ \_\_\_\_\_

c) Subtract your prior 403(b) or 401(k) contributions for  
     the entire period of your CSU employment - \_\_\_\_\_  
     This equals \$ \_\_\_\_\_  
     If the answer to 4(c) is less than zero, **STOP** -- you are  
     not eligible for the catch-up provision and your limit for 2003  
     is \$12,000.

d) If 4(c) is greater than zero, add \$12,000 + \$12,000  
     RESULT: \$ \_\_\_\_\_

**Step 5:** Enter \$15,000 \$ \_\_\_\_\_ (5)

**Step 6:** Enter the least of the amounts from steps (2), (3), (4), and (5). This is the  
 maximum amount you are permitted to contribute using the 402(g) (8) catch-up provision. \$ \_\_\_\_\_ (6)

**Note:** If you are or will be age 50 by the end of the plan year, and you have contributed the lesser of 100% of pay or the maximum permitted under 402(g), you are eligible to defer an additional \$2,000 to the amount shown in Step 6. You must confirm your date of birth below (it must be December 31, 1952 or earlier).

**REMINDER FOR EMPLOYEES CONTRIBUTING TO THE STATE DEFERRED COMPENSATION (457) PLAN:** In general, the limit on your annual contribution to the State of California's Deferred Compensation Plan for 2003 is the lesser of \$12,000, or 100% of your taxable compensation. Any amounts you contribute to the 403(b) plan no longer have to be subtracted from the 457 limit. In addition, age 50 catch-up contributions to a 403(b) or 401(k) plan do not count against the age-50 catch-up contributions to a governmental 457 plan.

I certify that to the best of my knowledge, the information used in completing this worksheet is accurate.

Please Print Name: \_\_\_\_\_ Date of Birth\*: \_\_\_\_\_ Soc. Sec. No\*\*: \_\_\_\_\_

Employee Signature: \_\_\_\_\_ Date: \_\_\_\_\_

*\*Date of Birth is required to permit additional contributions for employees age 50 or over.*

*\*\*Your Social Security number is required because it is your payroll identification number and your 403(b) contribution affects payroll transactions.*

Received by  
 Campus Representative: \_\_\_\_\_ Date: \_\_\_\_\_

