

403(b) TAX SHELTERED ANNUITY MAXIMUM CONTRIBUTION WORKSHEET – 2008 TAX YEAR
IRC SECTIONS: 402(g)(7) (15 YEAR) AND 414(v) (AGE 50) CATCH-UP ALLOWANCES

If you have been employed with the CSU for at least fifteen (15) years or more, and wish to contribute more than the 402(g) limit (\$15,500 in 2008), you must demonstrate your eligibility to participate in either the 15 Year Catch-Up Allowance and/or the Age 50 Catch-Up Allowance by completing this worksheet for each tax year that you wish to contribute a higher amount.

Last Name, First Middle	*Social Security Number	Telephone Contact (Work or Home) and/or e-mail	*Birth Year
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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 2008, the 402(g) limit is \$15,500; the 415(c) limit is 100% of compensation (up to \$46,000). 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 State of California Deferred Compensation Plan (457(b)) or CalPERS retirement contribution.

15 Year Catch-Up Allowance (IRC 402(g)(7))

IRC §402(g)(7) 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 have at least fifteen (15) years of service with the same employer (i.e., CSU).

Age 50 Catch-Up Allowance (IRC 414(v))

If you are or will be age 50 by the end of the calendar year, and you have contributed the lesser of 100% of pay or the maximum permitted under 402(g) and 402(g)(7) (if eligible), you are eligible to defer an additional \$5,000 to the amount shown in Step 9. You must confirm that your date of birth is December 31, 1958 or earlier. 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.

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

Step 2: Enter your maximum 2008 403(b) contribution under the lesser of the 415(c) "100% of compensation" or \$46,000. (Compensation for the percentage calculation is taxable income plus pre-tax employee contributions to an IRC 403(b), 457, 401(k), 132(f) (pre-tax transportation reimbursement) or section 125 cafeteria plan (flexible spending account(s) but does not include pre-tax contributions to CalPERS retirement.) The 402(g) limit is not considered in Step 2 of the calculation. \$ _____ (2)

Step 3: 403(b) contributions prior to 1987 may be ignored for Step 3.

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
Year	403(b) Contributions	minus	402(g) Limit	(B) minus (C), but not less than \$0	Portion of (D) designated as 15 Year Catch-Up	Portion of (D) designated as Age 50 Catch-Up	Portion of (D) that is an excess deferral
1987	\$ _____	-	\$9,500	= \$ _____	\$ _____	N/A	\$ _____
1988	\$ _____	-	\$9,500	= \$ _____	\$ _____	N/A	\$ _____
1989	\$ _____	-	\$9,500	= \$ _____	\$ _____	N/A	\$ _____
1990	\$ _____	-	\$9,500	= \$ _____	\$ _____	N/A	\$ _____
1991	\$ _____	-	\$9,500	= \$ _____	\$ _____	N/A	\$ _____
1992	\$ _____	-	\$9,500	= \$ _____	\$ _____	N/A	\$ _____
1993	\$ _____	-	\$9,500	= \$ _____	\$ _____	N/A	\$ _____
1994	\$ _____	-	\$9,500	= \$ _____	\$ _____	N/A	\$ _____
1995	\$ _____	-	\$9,500	= \$ _____	\$ _____	N/A	\$ _____
1996	\$ _____	-	\$9,500	= \$ _____	\$ _____	N/A	\$ _____
1997	\$ _____	-	\$9,500	= \$ _____	\$ _____	N/A	\$ _____
1998	\$ _____	-	\$10,000	= \$ _____	\$ _____	N/A	\$ _____
1999	\$ _____	-	\$10,000	= \$ _____	\$ _____	N/A	\$ _____
2000	\$ _____	-	\$10,500	= \$ _____	\$ _____	N/A	\$ _____
2001	\$ _____	-	\$10,500	= \$ _____	\$ _____	N/A	\$ _____
2002	\$ _____	-	\$11,000	= \$ _____	\$ _____	\$ _____	\$ _____
2003	\$ _____	-	\$12,000	= \$ _____	\$ _____	\$ _____	\$ _____
2004	\$ _____	-	\$13,000	= \$ _____	\$ _____	\$ _____	\$ _____
2005	\$ _____	-	\$14,000	= \$ _____	\$ _____	\$ _____	\$ _____
2006	\$ _____	-	\$15,000	= \$ _____	\$ _____	\$ _____	\$ _____
2007	\$ _____	-	\$15,500	= \$ _____	\$ _____	\$ _____	\$ _____

TOTAL FROM COLUMN (E) ONLY = \$ _____ (3)

**Your Social Security number is required because it is your payroll identification number and your 403(b) contribution affects payroll transactions. **Date of Birth is required to permit additional contributions for employees age 50 or over.*

Step 4: TOTAL ROTH (403(b) and 401(k)) contributions from any employer = \$ _____
(4)

Step 5: ADD TOTALS FROM STEPS 3 AND 4: \$ _____
(5)

Step 6:
If total equals or exceeds \$15,000, you are not eligible for the 15 year catch-up provision.
If total is less than \$15,000, subtract total from \$30,500***: \$30,500 minus total above (5) = _____ Enter RESULT: \$ _____ (6)

*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 7: a) Years of Service entered in Step 1 _____ years

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

c) Subtract your prior 403(b) and 401(k) contributions for the entire period of your CSU employment. Do not include age 50 catch-up amounts. - _____
This equals: \$ _____
If the answer to 4(c) is less than zero, you are not eligible for the 15 year catch-up provision.

d) If 7(c) is greater than zero, add \$15,500 + \$15,500

RESULT: \$ _____ (7)

Step 8: Enter \$15,500 \$ _____ (8)

Step 9: Enter the least of the amounts from steps (2), (6), (7) and (8). This is the maximum amount you are permitted to contribute using the 402(g)(7) catch-up provision. \$ _____ (9)

Step 10: If you were born in 1958 or earlier, add an additional \$5,000 to the amount in Step 9. This is the maximum you are permitted to contribute for tax year 2008. \$ _____ (10)

My signature certifies that I have at least 15 years of CSU service and to the best of my knowledge the information used in completing this worksheet is accurate. I understand that I (and/or my financial advisor) is/are solely responsible for the accuracy of the information supplied on this form.

Employee Signature: _____

Date: _____

Received by Campus Representative: _____

Date: _____

***\$30,500 is the combined total of the 402(g) limit (\$15,500) plus the 402(g)(7) limit (\$15,000)

