



**Post-Employment Program
Election Form**

**Management, Confidential, and
Unrepresented**

Please schedule a meeting with the Retirement Division to review your Post Employment Program options (951) 955-4981, select Option 2 for the Retirement Division or schedule your appointment online at <http://rchr.checkappointments.com/>. Complete Steps 1-5 of this election form and fax to (951) 955-8538 or email to Retirement@rivco.org.

Step 1 – Complete Employee Information

Employee ID#	Last Name	First Name	Middle Initial
Social Security Number	Date of Birth	Home Telephone	Alternate Telephone
Home Mailing Address			
City		State	Zip
Email Address			
Date of Hire	Date of Termination/Retirement	Previously Employed with County? (Check one) <input type="checkbox"/> No <input type="checkbox"/> Yes	
Dates of Service: From _____ To _____			

Step 2 – Select an Option Below

Please mark **one** of the boxes below to reflect the option for which you are selecting to have your eligible leave balances contributed. Comp time is not eligible for the Special Pay or VEBA and the order in which the deductions occur on page 4 (Choose one option only). Should you have excess leave balances above the IRS limit and wish to deposit the funds into the 457 account, please complete Steps 5 and 6.

100% Special Pay Plan - 401(a) up to IRS annual limit (Sign below and continue to Step 4)
 Nationwide Retirement Solutions Corebridge Financial

100% VEBA Health Saving Plan (Reimbursement Arrangement) (Sign below continue to Step 3)
 100% VEBA Health Savings Plan

50% 401(a) up to IRS limit and 50% Health Saving Plan (Reimbursement Arrangement)
 (Continue to Step 3 and 4)
 Nationwide Retirement Solutions Corebridge Financial

100% Deferred Compensation 457(b) Pre-tax or Roth – Up to IRS annual limit
 (Sign below and continue to Step 5)
 Nationwide Retirement Solutions Corebridge Financial

100% Cash Option

Employee Signature

Date

Step 3 – VEBA Health Savings Plan Election

Health Reimbursement Account

Upon retirement a Health Reimbursement Account will be established for you.

As a participant in the VEBA Health Savings Plan, your eligible leave balance accruals will default to the Plan's default investment Nationwide Fixed Account until you make a change to your investment selection. To make investment selection changes log in at healthinvesthra.com and click Investments or call HealthInvest Customer Care Center at (844) 342-5505.

Employee Signature

Date

Step 4 – Special Pay Plan Election

Special Pay Plan Investment Selection

The value of eligible leave balances will be allocated to the funding options on file with the 401(a) Money Purchase Plan provider. My current 401(a) Money Purchase Plan provider is:

Nationwide Retirement Solutions

(If you wish to defer funds into the 457(b) continue to Step 5)

Corebridge Financial

(If you wish to defer funds into the 457(b) continue to Step 5)

Access to 401(a) Special Pay Plan money is granted 30 days after separation of employment and if retiree has not returned to work for the County of Riverside in any capacity. Initial Here: _____

I understand that investment returns are subject to market fund performances and are not guaranteed and that I could choose to consult a financial advisor to review my fund selections. I further understand that if I do not make a PEP election, that 100% of my eligible leave balance accruals will be contributed to the Money Purchase Plan Fund allocation on file with the designated vendor.

Employee Signature

Date

Step 5 – Deferred Compensation 457 Plan Election and/or Excess Leave Election

Will you be deferring excess leave balances into the 457 Deferred Compensation Plans?

The 2024 maximum allowable contribution to the 457 Deferred Compensation Plan is \$23,000 for regular deferrals, \$7,500 for Age 50 Catch-up deferrals and \$23,000 for Age 50 Special Catch-Up. If your leave balance exceeds the annual maximum allowable contributions, the amount you elected to defer will be reduced and any remaining balance will be paid to you as cash, and subject to taxes.


YES I would like my compensatory leave and/or excess leave accruals deferred (cont. to Step 6)


NO I understand that if I do not elect to have any excess leave balances deferred into the 457 Deferred Compensation Plan, that I will be taxed on the money that is paid to me and that no changes to this decision will be allowed.

Initial Access to 457(b) Deferred Compensation Plan money is granted 30 days after employment and if retiree has not returned to work for the County of Riverside in any capacity.

Step 5 – Deferred Compensation 457 Plan Election (continued)

Please complete the appropriate box(es) indicating amount to be deducted from final paycheck. I would like my eligible leave accruals deferred in the following manner:

 Nationwide	Regular Deferral Amount	50+ Catch-Up Deferral Amount	Special Catch-Up Deferral Amount
457 Pre-Tax Contribution:	\$	\$	
457 ROTH Contribution:			

 corebridge financial	Regular Deferral Amount	50+ Catch-Up Deferral Amount	Special Catch-Up Deferral Amount
457 Pre-Tax Contribution:	\$	\$	
457 ROTH Contribution:			

I authorize my employer to reduce my salary by the above amount, which will be credited to my Employer’s Deferred Compensation Plan. The withholding of my deferred amount by my employer and its payment to the designated investment options will be reflected on my final paycheck. The deferral is to be allocated to the funding options on file with the provider.

Authorized by:

Employee Signature

Date

DISCLOSURES

Due to Management Resolution provisions Comp time is paid in cash.

Contributions to an employee’s 401(a) account are subject to current annual tax limits. For 2024, the dollar limit is \$69K. The IRS periodically increases the dollar limit to reflect cost-of-living increases.

Contributions to an employee’s 457 account are subject to certain annual tax limits. For 2024, the dollar amount is \$23K, or \$30,500 if age 50+ or older; a higher limit may apply if the employee qualifies for special last three-year catch-up feature which can double the amount of contribution. The IRS periodically increases the dollar limits to reflect the cost-of-living increases.

Cash payments will be subject to applicable tax withholdings.

All contributions to your 457(b) account, whether made by you or the County, are subject to applicable FICA taxes (i.e., Social Security and Medicare taxes), unless exempted from Social Security (for local safety).

ORDER OF DEDUCTIONS

If the **Cash Option** is selected the deduction order is below:

1. Cash

If the **50% VEBA and the 50% Special Pay Plan** is selected, the deduction order is below:

1. 50% VEBA and 50% Special Pay occur concurrently.
2. 457 elections (if election in Step 5 is completed for any excess over the IRS limit)
3. Cash

If the **100% Special Pay Plan or 100% VEBA Health Savings Plan** is selected, the deduction order is below:

1. Special Pay Plan (up to IRS limit \$69,000) and/or
2. Health Savings Plan, and/or
3. 457 elections (if election in Step 5 is completed for any excess over the IRS limit, see Example A and B)
4. Cash

If the **100% 457** is selected the deduction order is below:

1. 100% 457 (up to IRS limit)
2. Cash