



MCAAP/MCBOA and 12-month MCEA Members Designation of Annual Leave to Contribute to 403(b) Plan

Employee and Retiree Service Center (ERSC)
MONTGOMERY COUNTY PUBLIC SCHOOLS

MCPS Form 430-91
March 2017

Name _____ Employee ID # _____ Telephone _____-_____-_____

I elect to contribute _____ hours of earned annual leave (maximum of 32 hours) to my

403(b) account number with Fidelity Investments: _____

Contribute the value of the leave to the 403(b) plan. This contribution is characterized as an employer contribution.

This number of hours will be reduced from my earned annual leave balance as of June 30 of this year, converted into a dollar amount, and transmitted to the vendor designated above.

I certify that I will have earned annual leave of at least 280 hours as of June 30 and will have contributed an amount equal to the request above by June 30 to an MCPS 403(b) or 457(b) account. I further certify that I have an existing account with the vendor designated above and completed all forms required by that vendor.

_____/_____/_____
Signature, Employee *Date*

Available earned balance and contribution amounts will be verified by the Employee and Retiree Service Center.

↑ **THIS PART OF THE FORM TO BE RETURNED TO ERSC BY JUNE 1, 2017.** ↑



↓ **THIS PART OF THE FORM IS FOR EMPLOYEE'S RECORDS** ↓

WORKSHEET TO DETERMINE VALUE OF CONTRIBUTED LEAVE

Total hours of earned annual leave (from pay stub) as of June 30	_____
Hours to be contributed (cannot exceed 32)	_____
Hourly rate (annual salary divided by 2088 for 12-month employees)	\$ _____
Value of leave being contributed to 403(b) plan (hours to be contributed x hourly rate)	\$ _____
Required matching contributions	
Amount contributed to 403(b) plan from July 1, 2016–June 30, 2017	\$ _____
Amount contributed to 457(b) plan from July 1, 2016–June 30, 2017	+ \$ _____
Total contribution (must equal or exceed the value of leave to be contributed.)	= \$ _____
2017 contribution limits for both the 403(b) and 457(b) plans: \$18,000 base or \$18,000 plus \$6,000 over age 50.	

You may want to adjust your contributions for the remainder of 2017 based on this calculation.