

Voluntary 457(b) Plan Eligibility Calendar Year 2026 Contribution Limit

As an employee of the San Jose Evergreen Community College District (SJECCD), you are eligible to participate in the District's 457(b) plan. Participation in this plan is voluntary and allows you to contribute pre-tax dollars, taken directly from your paycheck, into a deferred compensation account with a registered investment provider of your choice.

Please be advised that to protect an employee's information and identity, DS Payroll will only discuss this voluntary deduction with the employee. If the employee elects to include the registered investment provider to participate in the conversation, the employee must be included in the conversation or authorize DS Payroll, in writing, to discuss your voluntary deduction with the name of the registered investment provider.

How to Participate:

Employees can begin/stop participating or increase/decrease your current contribution in the 457(b) plan at any time by submitting the attached Agreement for Salary Reduction Under Section 457(b). For those who are interested in enrolling in a 457(b) plan, once you have selected a registered investment provider and opened an account, return the completed and signed Agreement for Salary Reduction Under Section 457(b) form to DS Payroll in order to begin a deduction from your paycheck and start your contributions.

Available Providers:

Three providers are available, each with differing ways to enroll:

1. CalPERS 457 Plan (VOYA)

An enrollment kit will be provided via email or on our website. Our Agency Plan # is 450-472. To open an account, please complete pages 15 and 16 and forward completed enrollment forms to payroll for signature. Payroll will send to VOYA for processing. For additional questions, please contact the Local CalPERS 457 Plan Representative, Nancy Garrity. She can be reached by telephone 888-713-8244, option 2 or by email Nancy.garrity@com.

2. TIAA-CREF 457 Plan

Online enrollment instructions will be provided via email or on our website. The access code to open an account is our plan number 367863. Please follow the link for enrollment:

<https://www.tiaa.org/public/enroll-search>

3. VALIC

Our plan is not set up for online enrollment. To open an account, please contact VALIC Financial Advisor, Ryan L. Wilson at 669-800-9128.

How Much Can Be Contributed:

Contribution limits are set by the IRS and can change each taxable year. For more information on the 457(b) plan, please go to: <https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-457b-contribution-limits>

Employees can contribute up to the current contribution limit (**for taxable year 2026, the basic salary deferral limit is \$24,500.00**). There are two other provisions as listed on the District's Agreement for Salary Reduction Under Section 457(b) form that employees are allowed to elect. The options and parameters are below:

1. The Age 50-59 or 64 + Catch-Up

- If you are Age 50-59 or 64 and older by the end of the taxable year, you may also be able to make additional catch-up contributions (Catch-up Contributions, per IRS Publication 571). This provision may allow you to increase your salary deferral contributions above your basic salary deferral limit by up to \$8,000.00 per year.
- Therefore, the maximum contribution for taxable year 2026 under this provision is \$32,500.00.

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2. The Age 60-63 Super Catch-Up

- Individuals' turning 60 through 63 years old in 2026, will be able to make catch-up contributions up to \$10,000 or 150% (\$11,250) of the regular age 50 catch-up amount for the year.
- Therefore, the maximum contribution for taxable year 2026 under this provision is \$35,750.00.

Should you have any further questions, please contact District Services Payroll.

District Services Payroll
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