

403(b) Salary Deferral Election

For employer/employee use only

Important information

- If you are participating in the plan for the first time, you must attach a completed enrollment form. Your employer will forward the completed enrollment form to American Funds Service Company® on your behalf.
- Return this completed form to your employer. **Do not send this form to American Funds Service Company or Capital Bank and Trust Company.**

General information

Name of employee _____

Name of organization _____

Payroll election

Select one of the following three options. The option you specify below will apply for each paycheck.

- A. ☐ **New election for NEW participants** — I am participating in the plan for the first time (the enrollment form is attached). I elect to have the following amount withheld from my compensation and contributed to the 403(b) plan.

Pre-tax deferrals of ☐ _____% **OR** ☐ \$ _____ Effective date _____
(mm/dd/yyyy)

- B. ☐ **Change deferrals** — I am currently participating in the 403(b) plan and wish to change my election.

Pre-tax deferrals of ☐ _____% **OR** ☐ \$ _____ Effective date _____
(mm/dd/yyyy)

- C. ☐ **Suspend deferrals** — I wish to stop deferring to the 403(b) plan as of the effective date specified below.

Effective date _____
(mm/dd/yyyy)

NOTE: Please see the table below for deferral and catch-up limits. Also check IRS Publication 571 for information about the special “15 years of service” catch-up opportunity.

Signature

If electing salary deferrals, I authorize my employer to withhold the amount/percentage specified above from each paycheck as of the effective date provided, which will reduce my compensation under this election (my elective deferral contributions). I understand my elective deferral contributions are not subject to federal (and state, if applicable) income tax until distributed from the plan. I also understand that my elective deferral contributions are subject to gain or loss in accordance with my selected investments. I may revoke or update this election at any time as permitted by my employer. If I revoke this election, the revocation or update will be effective as soon as administratively possible by my employer after they have received the notice.

X

Signature of employee _____

Date (mm/dd/yyyy)

Year ¹	Deferral limit	Catch-up limit ²		
		Ages 50–59	Ages 60–63 ³	Ages 64+
2024	\$23,000	\$7,500	\$7,500	\$7,500
2025	\$23,500	\$7,500	\$11,250	\$7,500

¹ For later years, the limits may be increased for cost-of-living adjustments.

² The applicable catch-up limit is based on the age the participant will attain by the end of the calendar year.

³ Increased catch-up limits for participants ages 60–63 are not effective until 2025.