

MONTGOMERY COUNTY PUBLIC SCHOOLS

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
Rockville, Maryland

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

I elect to contribute _____ hours of earned annual leave (maximum of 32 hours) to my 403(b) account with Fidelity Investments.

The annual leave contribution will be deposited into my 403(b) account as an employer contribution. I understand this will not affect my employee contribution limit for the current calendar year.

This number of hours will be deducted from my earned annual leave balance as of June 30 of this year, converted into a dollar amount, and transmitted to my MCPS Fidelity 403(b) account.

I certify that I will have earned annual leave of at least 280 hours as of June 30. I also certify that I will have contributed an amount equal to the request above to my MCPS Fidelity 403(b) or 457(b) account by June 30.

I understand that my electronic submission of this form and my electronic signature are intended to be, constitute, and are equivalent to my personal signature.

Employee Signature _____ Date ____/____/____

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



Please save this completed form, with electronic signature, to your desktop or a folder and send the PDF from your MCPS email account to ERSC@mcpsmd.org BY June 5, 2020



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

WORKSHEET TO DETERMINE VALUE OF CONTRIBUTED LEAVE

Projected hours of earned annual leave as of June 30 (ePayStub will show your current balance)	_____
Hours to be contributed (cannot exceed 32)	_____
Hourly rate (annual salary divided by 2080 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, 2019–June 30, 2020	\$ _____
Amount contributed to 457(b) plan from July 1, 2019–June 30, 2020	+ \$ _____
Total contribution (must equal or exceed the value of leave to be contributed)	= \$ _____

2020 employee contribution limits for both the 403(b) and 457(b) plans: \$19,500 base or \$19,500 plus \$6,500 over age 50.

To adjust your contributions for the remainder of 2020 based on this calculation, please visit www.netbenefits.com/mcps.