

**MCAAP/MCBOA Members Designation of Annual Leave to
403(b)/457(b) Plan Contribution or Cash Payout**Employee and Retiree Service Center (ERSC)
MONTGOMERY COUNTY PUBLIC SCHOOLS
Rockville, Maryland

Name _____

Employee ID # _____ Telephone _____ - _____ - _____

Please select one of the following options:

- OPTION 1:** I elect to contribute the pre-tax monetary value of _____ hours (maximum of 80 hours) of earned annual leave to my MCPS Fidelity account*.
- 403(b) **OR** 457(b)
- OPTION 2:** I elect to have _____ hours (maximum of 40 hours) of earned annual leave paid to me after-tax in the paycheck of July 14, 2023, AND to contribute _____ hours (maximum of 40 hours) of earned annual leave to my MCPS Fidelity account*.
- 403(b) **OR** 457(b)
- OPTION 3:** I elect to have _____ hours (maximum of 40 hours) of earned annual leave paid to me in the paycheck of July 14, 2023.

*I understand that contributing to my 403(b) account will not affect my employee contribution limit for the current calendar year and that contributing to my 457(b) **may affect** my employee contribution limit for the current calendar year. The 457(b) employee and employer contribution limit for calendar year 2023 is the same as the employee contribution limit, which is \$22,500 if you are under age 50 and \$30,000 if you are age 50 or over. If the value of your earned annual leave and the value of your employee contributions go over the calendar year 2023 limits, please use your Fidelity 403(b) for your annual leave conversion.

I certify that I will have earned at least 160 hours of annual leave as of June 30. If I have elected to contribute hours to my MCPS Fidelity 403(b) or 457(b), I also certify that I have opened a Fidelity 403(b) or 457(b) account if I do not have one already. You can open your Fidelity account by visiting www.NetBenefits.com/mcps and clicking on "Start Now" or by calling Fidelity at 1-800-343-0860.

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 Outlook email account to ERSC@mcpsmd.org BY June 2, 2023.

WORKSHEET TO DETERMINE VALUE OF CONTRIBUTED LEAVE

Hours to be contributed (cannot exceed 80 for option 1 or 40 for option 2).	\$ _____
Hourly rate (annual salary divided by 2088 for 12-month employees)	\$ _____
Value of leave contributed to 403(b) or 457(b) plan (hours to be contributed x hourly rate)	\$ _____