



## ALL CITY OF TACOMA EMPLOYEES, EXCEPT COMMISSIONED POLICE AND FIRE

### 2025 Annual IRS Contribution Limits\*

Deferred Compensation Plan	2025 Annual Limit*	Employee Maximum Annual Deferral over 26 Pay Periods
Employee deferral (regular)	\$23,500	\$903.85
Age 50+ employee deferral	\$31,000	\$1,192.31
Age 60-63 employee deferral (NEW)	\$34,750	\$1,336.54
Pre-Retirement Catch-Up deferral	\$47,000	\$1,807.69

\*The total of all contributions made to 457 plans (Traditional and Roth) may not exceed annual limits as determined by the IRS. There are a total of 26 pay periods in the 2025 calendar year. Pre-Retirement Catch-Up deferrals are limited to the lesser of the regular annual contribution limit, or the total amount of prior years' missed contributions.

### IMPORTANT NOTICES AND REMINDERS

1. You can make deferral changes at any time of the year. But note that if you defer more than the Employee Maximum Annual Deferral for every pay period, your account may reach the maximum annual limit before the end of the calendar year. If this happens, no additional employee deferrals, or any employer-match contributions (if applicable) will be made for the remainder of the calendar year.
2. All enrollment and deferral change requests must be submitted through the provider mobile app, website, or by calling the provider Customer Service line. Information is provided below on how to enroll and make changes.
3. For changes taking effect beginning in the 2025 plan year, wait to make 2025 election changes on the vendor website or app until December 16, 2024, or later. Your deferral changes take effect beginning in the pay period in which you make the change. **Reminder:** Do not include the amount of any employer match/contribution (if applicable) in your deferral election.
4. Employee deferrals and employer-match contributions (if applicable) combined cannot exceed the IRS annual contribution limits provided above. This limit applies for enrollment in both Traditional (pre-tax option) and Roth (post-tax option) contributions combined.
5. Employer-paid match contributions (if applicable) apply to Traditional 457 deferrals only.
6. All deferral changes made will be reflected on your employee pay advice.
7. An employee enrolled in a deferred compensation plan who will be age 50 or older at any time during the plan year, will be automatically enrolled in the Age 50+ employee deferral option. This allows you to make the higher annual contribution, if you so choose.
8. An employee enrolled in a deferred compensation plan who will be age 60-63 at any time during the plan year, will automatically be enrolled in the Age 60-63 employee deferral option (New IRS option effective 1/1/2025). This allows you to make the higher annual contribution, if you so choose.

**QUESTIONS:** Contact the Benefits Office [benefits@cityoftacoma.org](mailto:benefits@cityoftacoma.org), or call 253-573-2345.

## WANT TO ENROLL IN DEFERRED COMPENSATION?

Download the mobile app for the City's plan provider from the App Store or Google Play; log in to the secure provider website from a computer or tablet, or call the customer service line.

Helpful info:

- Provider website: MissionSquare Retirement: <https://www.missionsq.org/enroll>
- OR, download the App: "Mission Square Retirement"
- You'll need your Social Security Number, and the City of Tacoma plan number **030201** to create your account.
- Detailed enrollment & change instructions available here: [Plan Information - City of Tacoma](#)

## MAKE DEFERRED COMPENSATION CONTRIBUTION CHANGES

Changes to contributions can be made at any time during the year. Log in to your provider website from a desktop computer, laptop, tablet or app on your mobile device. Or you may call the providers customer service line or your account Representative.

### **MissionSquare Retirement**

<https://www.missionsq.org/>

(800) 669-7400 Customer Service Line

Gabe Zamacona, Retirement Plans Specialist

[gzamacona@missionsq.org](mailto:gzamacona@missionsq.org)

(202) 759-7284

## PRE-RETIREMENT CATCH UP DEFERRAL OPTION

1. A paper form is required to enroll in the Deferred Compensation Plan Pre-Retirement Catch-Up option only. Please contact your MissionSquare representative and/or the Benefits Office for more information. Pre-Retirement Catch-up contributions are limited to the lesser of the regular annual contribution limit, or the amount of your prior years' missed contributions.
2. Enrollment forms for the Pre-Retirement Catch up Option are located on the Benefits webpage under **Benefits Forms**, or contact the Benefits office at [benefits@cityoftacoma.org](mailto:benefits@cityoftacoma.org) or by calling 253-573-2345.
3. Complete the enrollment form and email it to the Benefits Office at [benefits@cityoftacoma.org](mailto:benefits@cityoftacoma.org) for processing.