**Section 2700.435 Age 50 Catch-up Annual Deferral Contributions**

A Participant who has deferred the maximum allowed by Section 2700.430 may defer an additional amount for the calendar year in which their 50th birthday occurs and all calendar years thereafter, subject to the limitation that total deferrals not exceed 100% of the Employee's Includible Compensation. This additional deferral amount shall be no more than the amount prescribed by Code section 414(v) for the calendar year, and shall be in accordance with the limitations on the amount, as adjusted from time to time by the Secretary of the Treasury pursuant to Code sections 414(v) and 457(b), or any other amount as amended or set forth by the Code. An Employee who is using the Special Catch-up provision of Section 2700.440 is not eligible for this catch-up deferral.

(Source: Amended at 46 Ill. Reg. 15777, effective August 31, 2022)