

Contribution Worksheets for 401(k) Shared Savings Plan and Section 457 Plan

Use this Contribution Worksheet to determine how much you need to contribute each pay period to reach your targeted annual contribution to the 401(k) Shared Savings Plan and/or Section 457 Plan. Your targeted annual contribution may be the maximum amount you can contribute under the Internal Revenue Code or a lower amount. The Internal Revenue Code annual contribution maximum is listed in the deferred compensation program's Plan Year Information, which is published each year.

You may want to review this Contribution Worksheet at the end of each year – before your next year's contributions begin – to make sure you're on track to meet that year's annual maximum or your own targeted annual contribution.

General information

401(k) Shared Savings Plan

- For most groups, your 401(k) salary is your base salary. If your job title is covered under the Management Resolution, or if you're represented by the Criminal Justice Attorneys' Association of Ventura County (CJAAVC), your 401(k) salary is your base salary plus additional pay items such as education incentive or bilingual pay and the amount of your retirement pick-ups. To determine your 401(k) salary, divide the dollar amount of your current biweekly 401(k) contribution by the percentage of your contribution. You can find your contribution percentage at Fidelity NetBenefits: www.fidelity.com/atwork.
- Unless you're covered under the Management Resolution or are represented by CJAAVC, you only receive the County matching contribution those pay periods you make a contribution. You need to decide whether you want to make a contribution each biweek and maximize this benefit, or if you want to reach your targeted annual contribution earlier in the year.
- You may want to review your 401(k) Shared Savings Plan contributions when you receive a pay increase, since those contributions are based on a percentage of your 401(k) salary.

Section 457 Plan

- If you're planning on beginning or increasing contributions to the Section 457 Plan, be aware there is a legally-mandated waiting period. Any increase to contributions cannot become effective until the first payday in the month after you initiate your enrollment or contribution increase. You may need to refer to a payroll calendar or ask your department's personnel representative to help you determine the correct pay period you can increase or begin your contributions.
- If you anticipate contributing all or part of an in-service vacation/annual leave buydown or your payoffs at separation from service to the Section 457 Plan, count that amount towards your Section 457 Plan targeted annual contribution.

Which worksheets do you need to use?

- If you're completing a worksheet prior to the beginning of the Plan year, and want to reach your targeted annual contribution by making contributions every biweek in a full year, complete Worksheet A.
- If you have not made contributions to the 401(k) Shared Savings Plan or Section 457 Plan in a given year and will not be using a full year to reach your targeted annual contribution, complete Worksheet B, then complete Worksheet C.
- If you have contributed to the 401(k) Shared Savings Plan or Section 457 Plan in a given year, and either want to see if you're on track to reach your targeted annual contribution or want to increase or decrease your targeted annual contribution, complete Worksheet B, then complete Worksheet D to determine the amount to contribute for the rest of the year.

Worksheet A

To estimate the amount to contribute each biweek to reach your targeted annual contribution in a full year.

401(k) Shared Savings Plan Contributions		
Targeted Annual Contribution	Number of Pay Periods in Year	Targeted Biweekly Contribution
\$ _____ . ____	÷ _____	= \$ _____ . ____
Once you have determined your targeted biweekly contribution, you need to convert that to a percentage.		
Targeted Biweekly Contribution	Biweekly 401(k) Salary	Contribution Percentage *
\$ _____ . ____	÷ \$ _____ . ____	= _____ %

* You can make 401(k) Shared Savings Plan contributions in increments of .01%. For example, you can contribute 3%, 6.25%, 10.71%, or 26.9%.

Section 457 Plan Contributions		
Targeted Annual Contribution	Number of Pay Periods in Year	Biweekly Contribution
\$ _____ . ____	÷ _____	= \$ _____ . ____

Worksheet B

To determine the number of pay periods remaining in a Plan year. First, find the number of pay periods in the current year (there are usually 26). Then, on your most recent pay information, find the current pay period number.

Remaining Pay Periods		
Number of Pay Periods This Year _____	Number of Last Period - _____	Pay Periods Remaining = _____

Remember – if you're planning on increasing or starting Section 457 Plan contributions, they cannot become effective until the first payday in the month after you initiate your enrollment or increase.

Worksheet C

To estimate the amount to contribute each biweek to reach your targeted annual contribution in a partial year if you have not made any Plan contributions this year.

401(k) Shared Savings Plan Contributions		
Targeted Annual Contribution \$ _____ . ____	Number of Pay Periods Remaining from Worksheet B or Number of Pay Periods Over Which You Want to Make Contributions ÷ _____	Targeted Biweekly Contribution _____ . ____ = \$ _____ . ____
Once you have determined your targeted biweekly contribution, you need to convert that to a percentage.		
Targeted Biweekly Contribution \$ _____ . ____	Biweekly 401(k) Salary ÷ \$ _____ . ____	Contribution Percentage * = _____ %

* You can make 401(k) Shared Savings Plan contributions in increments of .01%. For example, you can contribute 3%, 6.25%, 10.71%, or 26.9%.

Section 457 Plan Contributions		
Targeted Annual Contribution \$ _____ . ____	Number of Pay Periods Remaining from Worksheet B or Number of Pay Periods Over Which You Want to Make Contributions ÷ _____	Biweekly Contribution = \$ _____ . ____

Worksheet D

To estimate the amount to contribute each biweek to reach your targeted annual contribution in a partial year if you have made contributions to the Plan this year.

401(k) Shared Savings Plan Contributions		
Targeted Annual Contribution \$ _____ . ____	Year-to-date Contributions - \$ _____ . ____	Remaining Annual Contribution = \$ _____ . ____
Remaining Annual Contribution \$ _____ . ____	Number of Pay Periods Remaining from Worksheet B or Number of Pay Periods Over Which You Want to Make Contributions ÷ _____	Targeted Biweekly Contribution = \$ _____ . ____
Once you have determined your targeted biweekly contribution, you need to convert that to a percentage.		
Targeted Biweekly Contribution \$ _____ . ____	Biweekly 401(k) Salary ÷ \$ _____ . ____	Contribution Percentage * = _____ %

* You can make 401(k) Shared Savings Plan contributions in increments of .01%. For example, you can contribute 3%, 6.25%, 10.71%, or 26.9%.

Section 457 Plan Contributions		
Targeted Annual Contribution \$ _____ . ____	Year-to-date Contributions - \$ _____ . ____	Remaining Annual Contribution = \$ _____ . ____
Remaining Annual Contribution \$ _____ . ____	Number of Pay Periods Remaining from Worksheet B or Number of Pay Periods Over Which You Want to Make Contributions ÷ _____	Biweekly Contribution = \$ _____ . ____