



Information Announcement

Deferred Compensation Maximum Contribution Limits for Calendar Year 2018

January 24, 2018

The Office of the State Comptroller recently released a [Payroll Bulletin #1622](#) regarding the Deferred Compensation Maximum Contribution Limits for Calendar Year 2018.

- The regular yearly contribution amount for Deferred Compensation will increase from \$18,000 to \$18,500.
- An additional deferral is available to employees age 50 and over. These employees can defer up to \$6,000 in addition to their regular contribution amount, for a combined total contribution limit of \$24,500 in 2018.
- The Deferred Compensation “Retirement Catch-Up” provision, available to employees in each of the last three years prior to normal retirement age, increases from \$18,000 to \$18,500, for a combined maximum total contribution of \$37,000 for calendar year 2018.

Employees are not eligible to choose both the “Retirement Catch-Up” and the “50 and Over Catch-Up” in the same calendar year.

To make adjustments to your deferred compensation or to get help, please visit <http://www.nysdcp.com> or by calling the Nationwide Helpline 1-800-422-8463. Representatives are available Monday – Friday, 8am – 11pm and Saturday, 9am – 6pm.