

**FINAL DEFERRAL AUTHORIZATION OF ACCRUED LEAVE PAYOUTS**

**WRS GOVERNMENTAL 457(b) PLAN**

Employees planning to separate from employment may defer post-employment payouts for unused vacation and/or sick leave into the WRS 457 Plan.

*The process for deferring final payouts to the WRS 457 Plan requires planning.*

IRS REGULATIONS REQUIRE THAT AN ELECTION TO DEFER ACCRUED LEAVE PAYOUTS MUST BE MADE PRIOR TO THE DATE OF SEPARATION AND THAT DEFERRAL AGREEMENTS BE SUBMITTED TO THE PLAN THE MONTH BEFORE THE ACCRUED LEAVE IS PAID OR MADE AVAILABLE.

Employees who participate in the WRS 457 Plan can defer final payouts of vacation and/or sick leave, combined with regular contributions, up to the allowable annual limits for the calendar year in which the accrued leave is paid.

**2025 ANNUAL MAXIMUM CALENDAR YEAR LIMITS:**

Regular Deferral: \$23,500.00

Age 50 and over Catch Up: \$31,000.00

Age 60-63 Catch Up: \$34,750 (Must revert back to age 50 and over limit the year of the 64th birthday)

Special Catch Up: \$47,000.00 (Additional paperwork may be required-contact the plan for details at 307-777-3325)

FULL SSN \_\_\_\_\_

DATE OF BIRTH \_\_\_\_\_

LAST NAME \_\_\_\_\_

FIRST NAME \_\_\_\_\_

AGENCY (Employer Name) \_\_\_\_\_

DATE OF SEPARATION \_\_\_\_\_

I AUTHORIZE MY EMPLOYER TO DEFER MY ACCRUED LEAVE TO MY WRS 457 PLAN ACCOUNT BASED ON MY ELECTION ON THIS FORM. I UNDERSTAND THE DEFERRAL OF ACCRUED LEAVE CANNOT BE PAID TO MY WRS 457 PLAN IN THE SAME MONTH AS MY ELECTION.

**MY ELECTION:**

- FIXED AMOUNT: DEFER \$ \_\_\_\_\_ OF FINAL ACCRUED LEAVE PAYOUT UP TO THE ANNUAL MAXIMUM CALENDAR YEAR LIMIT. BEFORE TAX \_\_\_\_\_ AFTER-TAX (Roth) \_\_\_\_\_

OR

- FIXED PERCENTAGE: DEFER \_\_\_\_\_ % OF FINAL ACCRUED LEAVE PAYOUT UP TO THE ANNUAL MAXIMUM CALENDAR YEAR LIMIT. BEFORE TAX \_\_\_\_\_ AFTER-TAX (Roth) \_\_\_\_\_

\_\_\_\_\_  
PARTICIPANT SIGNATURE

\_\_\_\_\_  
DATE SIGNED

Do Not Write Below this Line.

**EMPLOYER IS AUTHORIZED TO MAKE DEFERRAL NO EARLIER THAN** \_\_\_\_\_ **(to be completed by Plan)**  
MONTH YEAR

\_\_\_\_\_  
AUTHORIZED PLAN ADMINISTRATOR/TRUSTEE SIGNATURE

\_\_\_\_\_  
DATE AUTHORIZED

Return to:

WRS 457 Deferred Compensation Plan

E-Mail: [wrs.457pln@wyo.gov](mailto:wrs.457pln@wyo.gov)

2515 Warren Ave, Ste. 450

Cheyenne, WY 82002

*State Agency Employees enrolling or changing deferral amounts while actively employed must do so online at [www.wrsdcp.com](http://www.wrsdcp.com) or by calling 800.701.8255. Non-State Agency Employees must enroll or change deferrals by obtaining the appropriate 457 Deferred Comp forms at [retirement.wyo.gov](http://retirement.wyo.gov). All Agency employees must request final deferral of paid accrued leave utilizing this form.*

*(Form Date 12-11-2024)*