

**City of Fort Smith**  
**Authorization for Payroll Deduction**  
Deferral Agreement for the Deferral of Leave Pay into the 457 Plan

A participant of the 457 Plan may defer, upon his/her separation from service, all or a portion of his/her accumulated sick pay and/or vacation pay into the 457 Plan, so long as the deferral does not cause total deferrals to exceed the dollar limit or percentage limit for the year of deferral.

The election to make such a deferral must be made pursuant to a written agreement signed by the participant prior to the participant's separation date. Payment of accumulated leave is generally paid within 14 days from the date in which separation from service occurs. If, after signing the deferral agreement, the participant uses more leave time than he/she allowed for pursuant to the deferral agreement, the amount of leave pay, which is deferred to the 457 Plan, will be administratively reduced accordingly.

**Employee Name:** \_\_\_\_\_ **Employee ID#:** \_\_\_\_\_

**Anticipated Date of Separation from Service:** \_\_\_\_\_

Deduction	Code	Dollar Amount
ICMA 457 sick and vacation leave deferral		

*Sick and Vacation leave deferrals are subject to the annual Internal Revenue Service limits.*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

<b>For Office Use Only</b>	
Termination Notice Received:	_____
Payroll Notified:	_____
Check Date:	_____
Verified By:	_____
Comments:	_____
	_____