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Montgomery County Employee Retirement Plans

2018 Deferred Compensation Plan Limits

2018 is right around the corner! Now is a great time to begin thinking about future contributions to your County Deferred Compensation account. The Internal Revenue Service has announced the limits for 2018.

The annual maximum contribution limit is increased to \$18,500 for the 2018 calendar year. The 50-Plus Catch-Up limit for participants age 50 or older remains at \$6,000, which means you can defer up to \$24,500 if you are at least age 50 during 2018.

If you are eligible for the 3-year Catch-Up contribution, you may be able to defer up to \$37,000.

***Please contact the Fidelity onsite representative via email at fidelityonsite@montgomerycountymd.gov or call (240) 777-8228 to validate your eligibility.*

Small increases in savings now can have a large impact on your future income in retirement. If you wish to change your contribution amounts, so they will be effective beginning with the first pay period in 2018, you must make your change between **December 11, 2017** and **December 22, 2017**.

Here's how to change your contribution amount:

Online – follow these instructions:

1. Logon to the Retirement website at www.montgomerycountymd.gov/retirement
2. Click on Fidelity (*left hand side of the screen*)
3. Enter your username and password
4. Select "MCG DCP" from the home screen.
5. Select "Contribution Amount" by clicking on the "Quick Links" on the right-hand side of the screen.
6. Click on "Contribution Amount" under the "Manage Your Contribution Amount" option.

Phone: Call (800) 343-0860.

Questions: Contact the Fidelity's on-site representative at (240) 777-8228 or by email at fidelityonsite@montgomerycountymd.gov.

Searching for answers to your retirement questions?

Email us at retirement@montgomerycountymd.gov and let us know how we can help.

Visit our website: www.montgomerycountymd.gov/retirement.