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## Montgomery County Employee Retirement Plans

### 2020 Deferred Compensation Plan (DCP) Limits

**The IRS has announced the 2020 limits!  
Consider increasing your DCP savings rate today!**

**28%** of people increased their retirement savings rate last year \*

If you wish to change your contribution amounts, so they will be effective beginning with the first pay period in 2020, you must make your change between **December 7, 2019** and **December 21, 2019**.

- Annual maximum contribution limit is increased to \$19,500 for the calendar year.
- 50-Plus Catch-up limit for participants age 50 or older remains at \$6,500, which means you can defer up to \$26,000 if you are at least age 50 during 2020.
- If you are eligible for the 3Yr Catch-up contribution, you may defer up to \$39,000.  
*\*\*Please contact the Fidelity onsite representative via [email](mailto:email) or call (240) 777-8228 to validate eligibility.*

***Here's how to change your contribution amount:***

#### **1. Online – follow these instructions:**

1. On Retirement website click on **Fidelity Login** (top right-hand side) <https://montgomerycountymd.gov/mcerp/>
2. Enter your username and password
3. Select "MCG DCP" from the home screen.
4. Select "Contribution Amount" by clicking on the "Quick Links" on the right-hand side of the screen.
5. Click on "Contribution Amount" under the "Manage Your Contribution Amount" option.

**2. Phone:** Call Fidelity at (800) 343-0860 and they will provide assistance in changing your contribution amount.

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

*\*Based on national survey conducted by Fidelity.*