

## FIRST CONTRIBUTION NOTICE - 2020

Employer Name and Address


For Participant:

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CERT NUMBER: \_\_\_\_\_

My employer will be sending in deposits (please check one):

In March

In September

Monthly

- |   |   |
|---|---|
| <p><b>(a) Employer Contribution</b> - Amount contributed solely by employer. Calendar Year 2020 maximum is the lesser of \$57,000 or 100% of Form W-2 salary (excluding housing allowance) before any salary reduction contributions.</p> <p><b>(b) Salary Reduction Contribution</b> - Amount contributed under a Salary Reduction Agreement between the Employer and Employee. Calendar Year 2020 limit is \$19,500.</p> <p><b>(c) Subtotal</b> – Year 2020 maximum is \$57,000.</p> <p><b>(d) Age-50 Or Older Catch-Up Contribution</b> – Participants age 50 or older as of 12/31/20 may make an additional salary reduction deposit. Calendar Year 2020 limit is \$6,500.</p> <p><b>(e) Total Pension Contribution</b></p> | <p>\$ _____ (a)</p> <p>\$ _____ (b)</p> <p><b>Add lines (a) and (b)</b> \$ _____ (c)</p> <p>\$ _____ (d)</p> <p><b>Add lines (c) and (d)</b> \$ _____ (e)</p> |
|---|---|

Please send an employer check, denominated in U.S. currency, payable to *The Joint Retirement Board*.

**Contribution Period** – This contribution is for the period \_\_\_\_\_ to \_\_\_\_\_. The amount of your deposit may be dictated by the terms of your employment agreement. In this case, you should record the contract year to which this deposit applies, e.g., 7/1/20 – 6/30/21. Regardless of the period of your employment contract, the dollar limits on this deposit relate to your taxable income in the **current tax year**.