



## DISCLOSURE STATEMENT

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I understand and acknowledge the following:

- The City and County of San Francisco's Deferred Compensation Plan is designed to accumulate retirement dollars; it does not include a loan provision.
- Annual 2012 contributions are limited to the lesser of \$17,000 (indexed) or 100% of taxable salary.
- It is my responsibility to monitor the amount of my contribution into the 457(b) Plan and keep this amount within the legal limits established by the Internal Revenue Code.
- Distributions are allowed only upon my retirement, separation from service, \$5,000 De Minimus distribution, death, or incurring of an unforeseeable emergency.
- With respect to investments in variable investment options and retail mutual funds, neither principal nor interests are guaranteed. I assume the risk of investment performance.
- All plan assets are held in trust or annuity contract for the exclusive benefit of plan participants and their beneficiaries.
- Deferred Compensation benefits are taxable as income when paid. Great-West will report the distribution on Form 1099-R, and will withhold the appropriate income taxes. Section 457 deferred compensation plan benefits are **not** subject to the IRS 10% penalty tax if distributed before age 59½.
- Upon separation of service, benefits can be transferred to another eligible retirement plan or IRA; however, may become subject to the rules of that plan including the IRS 10% penalty tax if distributed before age 59½. Please consult your tax advisor.
- Eligible retirement plans (i.e. 401(k), 401(a), 403, and traditional IRA's), which are transferred into the City and County of San Francisco 457 Deferred Compensation Plan, maintain previous tax status and may be subject to the IRS 10% penalty tax if distributed before age 59½. Please consult your tax advisor.
- I have received the applicable product disclosure booklet.

### Contribution Limits for 2012

<b>Maximum Allowable Contribution</b>	\$17,000
<b>Age 50+ Catch-Up</b>	\$22,500
<b>Special 3-year Catch-Up</b>	\$34,000