STATE OF IDAHO DEFERRED COMPENSATION PLAN

The State of Idaho 457(b) plan is a Defined Contribution plan designed to supplement your PERSI Base Plan benefits. Unlike any other retirement plan, the 457 plan is only available to Public Employees and allows you to withdraw your money the day you leave employment, no matter your age. Other plan types such as a 401(k), a 403(b) or an IRA …require you to be 59 ½ to get your money out. If you withdraw before that age, you may pay a 10% early withdrawal penalty.

Monthly New Employee Orientation (NEO)

To learn more about the State of Idaho 457(b) plan please register to attend our monthly NEO. This is held on the 2nd Tuesday of every month at 10 am MST. Scan the QR code below to register to attend.

How do I enroll?

Enrollment can be done online at www.idahodc.com, or you can complete a paper enrollment form and submit it to your HR/payroll department. The 457(b) Plan is completely flexible in that, you can enroll at any time (no open enrollment) and you have complete control over your contributions. You can increase, decrease or stop your contributions at any time.

Scan the QR code below to guide you through the on-line enrollment process.

If you are a State of Idaho employee, all enrollments and future contribution changes must also be entered into LUMA. Other municipalities and agencies may have similar guidelines.

Saver's Incentive Bonus

To encourage saving for retirement, the State of Idaho 457(b) offers a one-time bonus for new enrollments. If you enroll contributing at least 5% of annual pay, there is a one-time bonus of $200, or contribute 3% for a $100 bonus. Note: The bonus will be credited to your 457 account 6 – 8 weeks after your first contribution.

How much can I contribute?

To participate, you must contribute 1% of pay or $10 per Paycheck. Maximum deferral can be all pre-tax, post-tax (Roth) or a combination of both.

	2025	2024
Maximum 457(b) deferral limit	$23,500	$23,000
Catch-up limit Age 50+	$7,500	$7,500
Higher catch-up Limit ages 60 - 63	$11,250	$7,500
Special Catch-up**	$47,000	$46,000

** If you are within 3 years of your Rule of 90 (general member) or 80 (law enforcement), you can potentially contribute, if qualified, double the normal maximum for up to 3 years.**

We're here to help with your retirement questions

Remember, it's your plan. Don't hesitate to call if you have any questions. We'll help you every step of the way. Follow the QR code to find your local Retirement Specialist.

Investing involves market risk, including possible loss of principal. Actual results will vary depending on your investment choices and market experience. Nationwide and its representatives do not give tax or legal advice. Consult your own tax or legal advisors before making plan decisions. Information provided by Retirement Specialists is for educational purposes only and is not intended as investment advice. Nationwide Retirement Specialists and plan representatives are Registered Representatives of Nationwide Investment Services Corporation, member FINRA, Columbus, OH.