[Running the Savings Age Catch Up Extension Process (formally known as the Identify Age 50 Extensions](http://ctclinkreferencecenter.ctclink.us/m/79717/l/928090-9-2-running-the-identify-age-50-extensions) (QRG is GREAT I just modified it a bit)

**Purpose:** Use this document as a reference for how to run the Age 50 Extensions for 403b and 457 savings plans in ctcLink.

*The Savings Age Catch Up Extension process identifies the employees who are age 50 or more and it creates Age-50 limit extension records that increase the 402(g) Savings Plan limits, the 457 Savings Plan limits, or both for elective deferrals as authorized by IRS regulations.*

*This process identifies and allows for those employees eligible for the 457 15 year catch-up, and the 403(b) age 50 extensions, to have the additional deduction limit of $xxxx.xx added to their 457 and 403(b) plan*

 - **Verify limit amounts with IRS**. **The 402(g) is the limit type for the 403(b) plan.**

**This process should be ran prior to payroll processing.**

**Running the Savings Age Catch Up Extension**

**NAV>Workforce Administrator>Benefits tile> Extensions OR Nav>Benefits>Monitor Savings Pln Extensions>Savings age Catch up Extensions**

1. The **Savings Age Catch Up Extension** run control ID search page displays.
2. Enter the **Run Control ID** or select **Add a New Value**.
3. Select the **Search** button.



1. The **Savings Age Catch Up Extension** page displays.
2. Enter the **As of Date** (pay period end date, i.e. the 15th/Last of the month, which is also the day the process should be run, ideally).
3. Enter the **Company** or select from the search icon.
4. Enter the **Empl** **ID** if needed.
5. Within the **Limit Type Extension**, select the following two **Limit Types**: 402(g) Limit and 457 Limit.

- Add the first limit type by using the drop-down menu and selecting **402(g) Limit**.

- Add a New Row by selecting the **[+]** icon.

- In the new row, again click the drop-down menu and select **457 Limit**.

1. Select the **Run** button.

*By selecting Run, the system automatically saves your Run Control and Report Request Parameters.*

*However, if you are not able to run the process now, you can select the* ***Save*** *button to capture the information entered so far. When it is time to run the process, use the* ***Find an Existing Value*** *in the search page.*

**NOTE:** You can run this on individual employees if needed but typically you will run it for the entire company.



1. Select **OK** at the following Message:



**NOTE:** The **Annual Cap Expansion** amounts are now accessed and applied directly from the Limit Table which is maintained by SBCTC Central Payroll.

For more information about the Annual Cap Expansion amounts, please refer to the IRS Retirement Plans > Topic Index > Retirement Topics 403(b) Contribution Limits for catch-up contribution limits based on the year!

<https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-403b-contribution-limits>

1. The Process Scheduler Request page displays.
2. Select the **OK** button.
3. The **Savings Age Catch Up Extension** page displays.
4. Select the **Process Monitor** link.
5. The Process Monitor page displays.
6. From the **Process List** tab, select the **Refresh** button until the Run Status = **Success** and Distribution Status = **Posted**.



1. The process to run the **Savings Age Catch Up Extension** is now complete.

**If you forget to run this process and someone reaches the under 50 limit**, you HAVE TO go to Nav>Benefits tile>Benefit Savings Management and manually add the extra deferral amount allowed (for 2024 it’s $7500). Add the Adjustment Amount and Save. See below for an example:



That’s it! 😊