

2025 401(k) & 457 Plan Comparison

Plan	457 Plan	401(k) Plan
Plan Number	306931	106638
Annual Contribution Limit (combined pre-tax & Roth)	100% of adjusted gross income ¹ , not to exceed a maximum of \$23,500	99% of adjusted gross income ¹ , not to exceed a maximum of \$23,500
Pre-tax Employer Match (Pre-tax and/or Roth contributions)	N/A	Yes 100% of employee's elective contributions, up to the first 3.5% of an employee's eligible wages ²
Age 50 Catch-up	Additional \$7,500 contributions	Additional \$7,500 contributions
457 Double Catch-up (Age 59 or older)	Additional \$23,500 catch-up contributions for 3 tax years prior to the year of full retirement age (unreduced PERS benefit) ³	N/A
Vesting	Fully Vested	EMPLOYEE CONTRIBUTIONS: Fully Vested EMPLOYER CONTRIBUTIONS: Vested after 3 years of employment
Inservice Withdrawal Options (Pre-tax & Roth)	Unforeseeable Emergency	• Hardship Withdrawal • Age 59 ½ no penalty • Roth: 59 1/2 & 5+ yrs Contributions & earnings tax free) • Withdrawal of rollover monies
Loan Provisions (Pre-tax only)	N/A	Loans up to \$50k or 50% of balance
Distribution Options upon Separation from Service	lump sum, systematic payments (i.e., monthly, quarterly, etc.)	
Withdrawal from Pre-Tax assets Upon Separation from Service	Any age - no early withdrawal tax	• Less than age 59 ½ - subject to 10% early withdrawal penalty, except if an employee separates from service during or after the year employee turns age 55 • After age 59 ½ - no early withdrawal penalty
Withdrawal from Roth assets upon separation from service	Roth withdrawals are taken on a pro-rated basis between (nontaxable) Roth contributions and Roth earnings. Withdrawals will be tax-free if the below criteria are met. • You're at least 59 ½ *(or disabled or deceased) AND • A period of 5 years has passed since Jan 1 of the year of your 1st Roth Contribution If the above criteria are not met, the Roth 401(k) earnings portion will be subject to taxes and may be subject to a 10% early withdrawal penalty. A common exception to this penalty is if an employee separates from service during or after the year the employee turns age 55	
Required Minimum Distributions (RMD's)	Roth – Not applicable Pre-tax - At least age 73 or separation from service, whichever is later	Roth – Not applicable Pre-tax - At least age 73 or separation from service, whichever is later
Eligible Prior Plan Rollovers	Pre-tax or Roth 457	Pre-tax or Roth 401(k), 401(a), 403(a), 403(b), Traditional IRA 408 (a) or (b)

- 1 Adjusted gross income = Gross Earnings, minus pre-tax benefit deductions (medical, dental, vision, FSA, HSA) and PERS, not to exceed \$350,000
2 Eligible wages – W2 wages, including OT and bonuses, not to exceed \$350,000. Refer to 401(k) plan document Section 2.10.
3 Subject to certain limitations

New enrollment and contribution changes take effect as follows:

Log into MissionSquare	Pay Period Effective	Paycheck contributions will begin/change
Between 1/1-1/15/2025	1/16-1/31/2025	2/7/2025
Between 1/16-1/31/2025	2/1-2/15/2025	2/22/2025

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