

## Does tax time take a bite out of your earnings?

### Save today and cut your current income tax bill.

Your pretax contributions to the 457(b) Deferred Compensation Plan are not included as part of your taxable income for the year and thus reduces your tax liability and helps you save for your future retirement needs. Taxes are paid when you separate from service and take a distribution.

You may also be eligible for the Saver's Credit – a tax credit that can reduce your tax bill. The Saver's Credit rewards low- and moderate-income taxpayers who are working hard and need more help saving for retirement. For more information, please click this link to visit the [IRS website](#).

### This year, bite back and save!

- \$ **Save more.** You may increase your savings at any time. Contribution rate changes must be made in Workday. *Take action today!*
- \$ Visit [empower.com/sanmateocounty](https://empower.com/sanmateocounty) to access your account and learn more about your plan.
- \$ Contact us at **833-SMD-PLAN (763-7526)** to speak with a Customer Care Center representative. They are available Monday through Friday from 5:00 a.m. until 7:00 p.m., PT.

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