



## **Urgent 2025 Legislative Update**

### **Important Changes to 457(b) Roth Contributions Effective July 1, 2025**

Pursuant to **Senate Bill 2502**, the Department of Financial Services is required to **limit 457(b) Roth contributions to only those participants who made similar contributions prior to July 1, 2025**, and only within the **State of Florida Deferred Compensation Plan** for the 2025–2026 fiscal year.

#### **Key Changes Effective July 1, 2025:**

- **All requests** related to Roth contributions—including **increases, rollovers, conversions, and new enrollments**—must be **submitted directly to the Bureau of Deferred Compensation**.
- **Investment Providers** (Corebridge Financial, Nationwide Retirement Services, and Voya) will **no longer accept or process** 457(b) Roth contribution changes unless they are pre-approved by the Bureau.
- Any forms or requests received by the Investment Providers will be **forwarded** to the Bureau for review.

#### **Eligibility & Review:**

- The Bureau will **only approve requests** for participants who have a record of making 457(b) Roth contributions **prior to July 1, 2025**.
- Requests can be submitted via **online form, paper form, or phone call**, as appropriate.

**Questions?** Please contact the Bureau of Deferred Compensation at **877-299-8002** or **DeferredCompensation@MyFloridaCFO.com**.

A handwritten signature in blue ink, reading "Rosemary Isham".

Rosemary Isham  
Plan Administrator  
Bureau Chief of Deferred Compensation

FLORIDA DEPARTMENT OF FINANCIAL SERVICES

Rosemary Isham • Chief of Deferred Compensation

Division of Treasury

200 East Gaines Street • Tallahassee, Florida 32399-0346 • Tel. 850-413-3414 • Fax 850-488-7186

Email • [Rosemary.Isham@MyFloridaCFO.com](mailto:Rosemary.Isham@MyFloridaCFO.com)

EQUAL OPPORTUNITY EMPLOYER