



# 457(b) DEFERRED COMPENSATION CONTRIBUTION AND INVESTMENT ELECTION AGREEMENT

Employer/Plan Name: \_\_\_\_\_ PlanConnect Plan ID

First Name  MI  Last Name

Date of Birth  -  -  Social Security Number  -  -

Home Phone Number  -  -  Work Phone Number  -  -

E-Mail Address

If you have or will be making elective contributions to another employer's plan this year, please indicate the amount: \$ \_\_\_\_\_  
**Read the Participant Obligation section before completing.**

<b>BEGIN / RESUME / CHANGE</b>	<p>I authorize my employer to reduce my salary to allow for contributions to be made to a 457(b) account on my behalf and to remit the designated amounts each pay period to the investment provider(s) indicated below. I have confirmed the investment provider(s) are approved by my employer's plan. I have read and will abide by the Participant Obligations section. I understand that this Deferred Compensation Agreement is legally binding and irrevocable with respect to salary that becomes payable to me while this agreement is in effect. I understand that I may stop, start, or change my future contribution amount at any time during the year by submitting a new Deferred Compensation Agreement.</p> <p><b>IMPORTANT:</b> You must have an existing 457(b) account with each investment provider listed, or file an account application with the investment provider, <b>BEFORE</b> your first contribution is taken. Please allow two to four weeks for your investment provider to properly credit contributions to new accounts.</p> <p><b>Participant Contributions. If more than 2 Investment Providers, attach separate sheet.</b></p> <p style="color: red;">This Deferred Compensation Agreement REPLACES AND CANCELS ALL PREVIOUS AGREEMENTS ON FILE, UNLESS THE ONE-TIME ELECTION IS SELECTED. ONLY the contribution to the investment provider(s) shown below will continue after the effective date of this agreement, UNLESS THE ONE-TIME ELECTION IS SELECTED. Complete all sections and forward to PlanConnect using the instructions under the contact section of this form. Prior elections on file will resume for ONE-TIME ELECTIONS ONLY. Current provider and source will be utilized on forms where "CHANGE" is selected and investment provider and source are omitted.</p>				
	<p>Effective Date of Agreement: <input type="checkbox"/> Next Permissible Date <input type="checkbox"/> Other: _____</p> <p><input type="checkbox"/> One-Time Election Payout Date: _____</p> <p>If the effective date specified does not align with a permissible plan entry date or pay cycle, the election will be effective as soon as administratively possible thereafter.</p>				
	<p>Remit Contributions To:</p> <p style="color: red;">Amounts are on a per pay basis.</p>		<p>I have an Account with this provider.</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p><b>Amount</b> Percent or Dollar <small>must be an acceptable method for the employer</small></p> <p style="text-align: center;">OR</p> <p style="text-align: center;">%   \$</p>	<p><b>Contribution Source</b> Check one: <small>Source must be permitted by the plan</small></p> <p><input type="checkbox"/> Pre-Tax <input type="checkbox"/> Roth</p>
	<p>Begin/Continue Change Stop One Time</p>	<p>Investment Provider/Account Number</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p style="text-align: center;">OR</p> <p style="text-align: center;">%   \$</p>	<p><input type="checkbox"/> Pre-Tax <input type="checkbox"/> Roth</p>
	<p>Begin/Continue Change Stop One Time</p>	<p>Investment Provider/Account Number</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p style="text-align: center;">OR</p> <p style="text-align: center;">%   \$</p>	<p><input type="checkbox"/> Pre-Tax <input type="checkbox"/> Roth</p>
<p><b>EMPLOYER CONTRIBUTIONS</b> (if applicable), will be allocated proportionately in accordance with the investment provider elections you have specified above, unless specified differently by the employer.</p>					
<b>CONTACT</b>	<p><b>EXPRESS MAIL:</b> PlanConnect 100 Madison Street Syracuse, NY 13202</p>		<p><b>REGULAR MAIL:</b> PlanConnect PO Box 4940 Syracuse, NY 13221</p>		
	<p><b>FAX:</b> (800) 657-2826</p>		<p><b>PHONE:</b> (800) 923-6669 Monday-Friday, 9AM to 5PM ET www.planconnect.com</p>		
<b>SIGN</b>	<p><b>Incomplete forms will result in a processing delay or may not be accepted.</b></p>				
	Employee Signature: _____			Date: _____	
	Advisor Signature: _____			Date: _____	
<p><b>KEEP A COPY FOR YOUR RECORDS</b> (Check your earnings statement to verify this Salary Reduction Agreement was processed accurately.)</p>					

The following applies to all participants in the 457(b) Deferred Compensation Program:

**1. Federal Contribution Limits:** Contributions are subject to annual limits determined under Internal Revenue Code (IRC) sec. 402(g) and 415(c). To learn more about this year's Federal Contribution Limits, go to <http://www.planconnect.com/limits>. These limits may be indexed annually based on the Consumer Price Index. The IRS publishes the limits in the last quarter of the year for the following year.

If you are within 3 years of retirement age as defined by your plan, you may be eligible to contribute an additional amount. Contact PlanConnect to determine if you are eligible. Contributions to a 403(b) plan, traditional or Roth IRA accounts do not affect your 457(b) limits. To learn more about the different types of contributions go to <https://www.irs.gov/Retirement-Plans/Plan-Participant-Employee/Retirement-Topics-Contributions>.

**2. Investment Responsibility:** You are responsible for your investment decisions. This responsibility includes informing yourself of the nature and risk of the investments, monitoring your investments, and determining when a change in investments is appropriate. Your employer and PlanConnect are in no way liable for gains or losses you may incur in your account(s).

**3. Authorized Investment Providers:** As long as your current employer employs you, you may make contributions only to investment providers and products authorized under this 457(b) program. You may change your future contributions to a different authorized investment provider, or exchange all or a portion of your account balance to any other approved investment provider, if permitted by your plan and subject to approval and any contractual surrender charges or redemption fees.

**4. Withdrawals and Loans:** Generally, you cannot withdraw or roll over your account balances before you attain age 59 ½ for governmental or 70 1/2 for non-governmental, your account value is \$5,000 or less and no contributions have been made to the account for at least two years prior to the withdrawal or you terminate employment, subject to the terms of your employer's plan. Your account balances may be assigned to your alternate payee as ordered by a court under a Qualified Domestic Relations Order (QDRO). Loans and unforeseen financial emergency withdrawals, as limited by IRS regulations, are subject to approval if permitted by your 457(b) Plan provisions. Other withdrawals, if permitted under the plan, may also be subject to approval. You are entirely responsible for all loans and withdrawals and any resulting tax liabilities.

**5. Deferred Compensation Agreement (DCA) Termination:** To stop your contributions, you must file a new copy of the DCA with your employer and PlanConnect. If you terminate employment, your DCA terminates automatically after your last check is paid. If you later return to work, you must file a new DCA to resume contributing. **Your employer reserves the right to suspend or terminate a participant's DCA** if it believes that the participant has **over contributed, terminated the account with the elected investment provider**, or is in violation of any applicable federal requirement or any term of this agreement.

**6. Required Distributions:** After you retire, you must take minimum distributions from your account(s), generally beginning no later than age 70 ½ if born before July 1, 1949, age 72 if born on July 1, 1949 and before 1951, age 73 if born between 1951 and 1959, and the age will further increase in future years. You do not need to take Required Minimum Distributions from your account(s) as long as you are still working for your current employer and the plan permits it, even though you may be at the applicable required age.

**7. Effective Date:** The Code requires that the employer receive this agreement before the first day of the month in which contributions will begin or change. If necessary to meet that requirement, the Employer reserves the right to change the effective date of contributions. If the Plan adopted the optional provision of SECURE 2.0, participants are permitted to defer compensation in a current month as long as the deferral agreement is entered into before the compensation is available to the participants. Participants will no longer have to submit a Deferred Compensation Agreement before the first of the month in which the change is to occur.

**8. Corrections:** It is your responsibility to verify that this agreement has been accurately processed by comparing it to your earnings statement. Contact your Payroll Administration Department immediately if you find any discrepancy. In volatile markets, the value of your contribution may decline over time.

**9. Fees:** PlanConnect provides services to the Plan for a fee. The Plan Sponsor may elect to collect the fees from the Investment Providers or Plan Participants.

**10. Employer Contributions:** You understand that you do not have the option to take employer contributions as cash or in any other form of payment and that you can only select investment providers for such contributions.