

# PARTICIPATION AGREEMENT

## Governmental 457(b) RETIREMENT PLAN

### 1. EMPLOYER/PLAN NAME

Employer/Plan Name \_\_\_\_\_

### 2. TYPE OF REQUEST

Initial Deferral       Change to Existing Deferral

### 3. PARTICIPANT INFORMATION

Name (last, first, middle initial) \_\_\_\_\_ SSN/Employee ID \_\_\_\_\_

Date of Birth (mm/dd/yyyy) \_\_\_\_\_ Date of Hire (mm/dd/yyyy) \_\_\_\_\_

Home Phone \_\_\_\_\_ Work Phone (include extension) \_\_\_\_\_ Mobile Phone \_\_\_\_\_

### 4. SALARY REDUCTION ELECTION

I hereby authorize my Employer to reduce my compensation (as defined in the 457(b) plan (the Plan)) by \_\_\_\_\_% or \$\_\_\_\_\_ and to apply such amount each pay period toward the purchase of the funding vehicle(s) offered by an authorized provider under the Plan. If I am a current employee, I understand that this election applies only to compensation paid or made available no earlier than the first day of the calendar month after the calendar month in which this Agreement is signed. If I am a newly hired employee and the Plan so permits, I understand that this election applies to compensation payable in the calendar month in which I first become an employee if I enter into this Agreement with my Employer on or before the first day in which I perform services for the Employer. I further understand that this Agreement is irrevocable with respect to compensation paid and shall supersede any prior Agreement between my Employer and me under the Plan.

Pre-Tax Deferral \_\_\_\_\_% or \$\_\_\_\_\_ (per pay period)

Roth 457(b) Contribution\* \_\_\_\_\_% or \$\_\_\_\_\_ (per pay period)

Special 457 Pre-Tax Deferral Catch Up\* \_\_\_\_\_% or \$\_\_\_\_\_ (per pay period)

Special 457 Roth Catch-up\* \_\_\_\_\_% or \$\_\_\_\_\_ (per pay period)

Pre-Tax Age 50+ Catch Up\* \_\_\_\_\_% or \$\_\_\_\_\_ (per pay period)

Roth Age 50+ Catch Up\* \_\_\_\_\_% or \$\_\_\_\_\_ (per pay period)

\*Roth Contributions, Special 457 Catch Up and Age 50+ Catch Up are available only if permitted under the Plan document.

- If an employee elects the Special 457 Catch Up, he must be within three years prior to the year in which he will reach Normal Retirement Age (as defined in the Plan) and have not previously contributed up to the maximum amount permitted in those prior years. Contact a local Voya Financial™ representative for more information.
- If an employee is eligible for both the Special 457 Service Catch Up and the Age 50+ Catch Up in the same tax year, he cannot use both Catch Ups in the same tax year. IRS rules provide that such a Participant can use the Catch Up that allows him to contribute the greater amount in that tax year. Contact your local Voya representative for additional information.

I direct my Employer to remit 457 contributions pursuant to this Agreement to the following provider approved under the Plan:

\_\_\_\_\_

**I understand that it is my responsibility to establish an account with my selected provider by completing the required enrollment forms prior to submitting this request.**

**PLEASE COMPLETE THIS FORM AND RETURN IT TO YOUR EMPLOYER. KEEP A COPY FOR YOUR RECORDS.**

Note that it may take several payroll cycles for your payroll office to process this agreement.

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## 5. EFFECTIVE DATE

If currently employed by the Employer the effective date must be no earlier than the first day of the calendar month following the month in which this Agreement is signed by the employee and Employer and applies only to compensation paid or made available after the calendar month in which the Agreement was signed.

If the employee is a newly hired employee and the Plan so permits, the effective date may be effective as of the first day I become an employee if this Agreement is signed by the Employer and me on or before the first day in which I perform services for the Employer and applies to compensation payable in the calendar month in which I first become an employee.

Pay Period Starting Date (mm/dd/yyyy) \_\_\_\_\_

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## 6. PARTICIPANT AND EMPLOYER SIGNATURES

This Agreement is made between the Participant (as indicated below) and the Employer in conjunction with the Plan. The election(s) indicated above will remain effective until later revoked by the Participant or a subsequent Agreement is entered into between the Participant and the Employer.

**This Participation Agreement replaces and cancels all previous agreements on file.**

In signing this form, the Participant acknowledges that the maximum allowable contribution each year to the Plan cannot exceed the limits set forth in Sections 457 and 414(v) of the Internal Revenue Code of 1986, as amended, and that the information provided on this form is complete and accurate, including but not limited to the Participant's age as of the end of this tax year and prior contribution history concerning employee deferral plans of the Employer.

Employer/Plan Name \_\_\_\_\_

Authorized Signer Name \_\_\_\_\_

Authorized Signature \_\_\_\_\_ Date (mm/dd/yyyy) \_\_\_\_\_

Title \_\_\_\_\_

Participant Signature \_\_\_\_\_ Date (mm/dd/yyyy) \_\_\_\_\_

Signed in City/Town \_\_\_\_\_ Signed in State \_\_\_\_\_