



457(b) PLAN SALARY REDUCTION AGREEMENT

This *457(b) Plan Salary Reduction Agreement* is entered into between the undersigned employee ("Employee") of the employer identified below ("Employer") and the Employer in order for salary reduction contributions to be made to the Employee's account under the 457(b) Plan sponsored and maintained by the Employer and administered by Pension Fund of the Christian Church (Disciples of Christ) ("Pension Fund").

SELECT ONE: ☐ New Enrollment ☐ Change to Election ☐ Termination of Agreement

I. AUTHORIZATION TO MAKE, CHANGE, OR STOP SALARY REDUCTION CONTRIBUTIONS

IMPORTANT: YOUR ELECTIONS MUST BE CONSISTENT WITH THE TERMS OF THE PLAN DOCUMENT.

- ☐ I hereby direct my Employer to reduce my salary on a *pre-tax basis* by the amount indicated below and to contribute this amount to the Plan (*enter a whole dollar amount or percentage, as permitted under the Plan*):
- ☐ \$ _____ **or** _____ % of my compensation (as defined by the Plan) per pay period.
- ☐ \$ _____ **or** _____ % of my bonus payment(s) (*if permitted under the Plan*).
- ☐ \$ _____ **or** _____ % of my accumulated sick, vacation, or back pay payable to me prior to severance from employment (*if permitted under the Plan*).
- ☐ I elect to stop my salary reduction contributions to the Plan, and to terminate any existing Agreement under the Plan.

I understand that my total salary reduction contributions, when combined with any Employer contributions made on my behalf for a calendar year, generally cannot exceed the general limit under Internal Revenue Code Section 457(b) (see www.pensionfund.org for information on this limit).

I understand that the Plan may permit me to make a catch-up contribution for each of the last three calendar years ending before my 65th birthday. The catch-up contribution is up to twice the general limit in effect for that year, but only to the extent that I have not made contributions up to the general limits for prior years during which I was eligible to participate in the Plan. *If I elect to reduce by salary by more than the general limit for a calendar year, I am doing so under the catch-up rule.*

II. EFFECTIVE DATE AND DURATION OF AGREEMENT

- I understand that this Agreement will become effective as soon as administratively practicable after I execute and return it to my Employer, but no earlier than the first day of the month following the date I execute it; provided, however, that upon my initial hire, this Agreement will become effective on my first day of employment if I execute and return the Agreement to my Employer before such date.
- I understand that this Agreement will continue from year to year unless I change or terminate it. I can change the Agreement at any time by submitting a new Agreement to my Employer, and the change will be effective as provided in that new Agreement, but no earlier than the first day of the month following the date I execute it. I can terminate the Agreement at any time by written notice to my Employer.
- My Employer may reduce or discontinue my salary reduction contributions in any year in which this Agreement is in effect if necessary to comply with applicable provisions of the Internal Revenue Code. This Agreement will automatically terminate if I terminate employment with my Employer or my Employer terminates the Plan, as applicable.

III. PARTICIPANT CERTIFICATIONS AND SIGNATURE

By signing this Agreement, I make the following certifications:

- I understand that this Agreement applies only with respect to salary paid or made available to me after its effective date and is legally binding and irrevocable with respect to salary paid or made available to me

while the Agreement is in effect. Therefore, amounts previously withheld from my pay under the terms of this Agreement cannot be returned to me unless I am eligible for a distribution under the terms of the Plan.

- I authorize my Employer to release to or obtain from Pension Fund any information that it may reasonably require in order to calculate my contribution limits or to administer my account under the Plan. I understand that the personal information provided on this Form will be used by Pension Fund to provide participant services to me under the Plan.
- I understand that nothing contained in this Agreement shall be deemed to constitute an employment agreement, and nothing contained herein shall be deemed to give me any right to continued employment with my employer.
- I acknowledge that neither my Employer nor Pension Fund warrants the performance or the appropriateness of any investment and will not be responsible for any penalties or tax consequences resulting from this Agreement.
- I agree to be bound by all terms of the Plan, as it may be amended from time to time, and all administrative policies and procedures adopted by my Employer and Pension Fund with respect to the Plan.

Employee Signature _____ **Date** ____/____/____

Printed Name _____

IV. ACCEPTANCE BY EMPLOYER

I, an authorized representative of the Employer, certify that salary reduction contributions will be remitted to Pension Fund as soon as administratively practicable after contributions are withheld from the Employee's pay.

Employer Representative Signature _____ **Date** ____/____/____

Printed Name _____

Pension Fund of the Christian Church

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