

PARTICIPATION AGREEMENT/ DEFERRAL ELECTION
457 Deferred Compensation Plan for Governmental Employers

This sample form is provided as a courtesy only and is not intended as the offering of tax or legal advice. Please consult with your tax and legal advisors before using this form.

PARTICIPANT INFORMATION

Plan Name TOWN OF LITTLETON Billing Group/Plan # VFG485
Department Name _____ Department Location (city, town) LITTLETON MA
Participant Name (first, middle initial, last) _____
Date of Birth _____ SSN (Required) _____
Participant Resident Address (# & street) _____ PO Box (optional) _____
City/Town _____ State _____ ZIP _____
Home Phone () _____ Work Phone () _____

NEW PARTICIPANT AGREEMENT (To be completed by new Plan Participants only.)

Salary Reduction Per Pay \$ _____
Number of Pay Periods Per Year (if \$ then multiply) X _____
Annual Contribution \$ _____

CONTRIBUTION RATE CHANGE (To be completed by existing Plan Participants only.)

☐ Restart ☐ Increase ☐ Decrease ☐ Stop

Please indicate the current amount being deducted from your pay. \$ _____

Please indicate the new amount you wish to have deducted from your pay. \$ _____

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

This Agreement will be effective upon receipt and processing by the Employer. If you would like to choose a later effective date, please indicate below.

Date ____ / ____ / ____

BENEFICIARY ELECTION

I wish to designate the following beneficiary(ies) to receive benefits in the event of my death. I understand that each beneficiary eligible to receive benefits will receive an equal share of benefits under the Plan unless otherwise indicated.

Primary Beneficiary (name(s), relationship, address, percentage) _____

Contingent Beneficiary (name(s), relationship, address, percentage) _____

CATCH-UP CONTRIBUTION ELIGIBILITY

- ☐ Special 457(b) Catch-up Election
☐ 50+ Catch-up Election

A Participant cannot simultaneously contribute under the 457 Special Catch-up and the Older Worker Catch-up. Plan Participants must choose the catch-up provision which gives them the greater amount.

SIGNATURE

This Agreement is made between the Participant (as indicated below) and the Employer in conjunction with the Deferred Compensation Plan established and maintained by the Employer. The elections indicated above will remain effective until later changed or revoked by the Participant.

I hereby elect to participate in my Employer's 457 Deferred Compensation Plan and adopt the provisions of the Plan. I hereby acknowledge that I have received a copy of the Plan document, where applicable.

I acknowledge that I am responsible for determining that the amount of compensation I defer does not exceed the limits set forth in Sections 457 and 414(v) of the Internal Revenue Code, as amended.

By signing this form, I certify that the information I provided is complete and accurate.

Please return form to the address above. This form will be forwarded to your payroll office.

Participant Signature _____ Date _____