



SALARY DEFERRAL AGREEMENT

Plan Name: _____

Participant Name: _____
Print or Type Complete Legal Name – First, MI, Last

Social Security Number: _____

Street Address: _____

City: _____ State: _____ ZIP: _____

Check One: New Agreement Change Bonus Election

SECTION 1: SALARY DEFERRAL ELECTION

Salary Reduction/Deferral Amount. This Agreement is effective as of the next enrollment or change date as provided for in the current Plan Document. I may modify this Agreement only in accordance with current Plan provisions and IRS regulations.

I authorize the Employer to withhold from my Compensation (and treat as salary deferrals) the following amount:

\$_____ or _____% of my per pay period Compensation as pre-tax salary deferrals

Zero for pre-tax salary deferrals. I hereby terminate my prior Salary Deferral Agreement of pre-tax salary deferrals. (**Note:** Elect “zero” only if you wish to terminate salary deferrals under a prior Salary Deferral Agreement currently in effect.)

Deferrals irrevocable once made. I understand: (1) my election regarding the amount and type of deferrals is irrevocable once the employer withholds the deferrals from my paycheck; and (2) any change of election regarding the amount or type of deferrals is effective only for deferrals from paychecks I receive after the Plan Administrator accepts my change of election.

SECTION 2: ELECTION TO NOT DEFER

(Note: Non-deferring Participants will be included in annual Plan testing)

I elect **NOT** to defer into the Plan at this time. (**Note:** Elect this only if you have no Salary Deferral Agreement currently in effect and wish **NOT** to defer.)

SECTION 3: SPECIAL ELECTION FOR BONUSES
(Complete this section if Plan allows special elections for bonuses AND you wish to apply a special election to bonuses)

- I elect **NOT** to withhold from my bonus at this time.
- I authorize the Employer to withhold from my bonus and treat as **PRE-TAX** salary deferrals the following amount:
 - _____% or \$_____ of my bonus which is to be paid on _____, 2_____ (insert date). In making this election, I do not intend to change my existing Salary Deferral Agreement (if any) as to Compensation *other than* the bonus described in this Agreement (if allowed by Plan).
 - _____% or \$_____ of **ALL** bonuses paid to me on or after _____, 2_____ (insert date). In making this election, I do not intend to change my existing Salary Deferral Agreement (if any) as to Compensation *other than* the bonus described in this Agreement (if allowed by Plan).

I understand that I can change this election at any time by completing a new Salary Deferral Agreement.

SECTION 4: SPECIAL ELECTION FOR COMMISSIONS
(Complete this section if Plan allows special elections for commissions AND you wish to apply a special election to commissions)

- I elect **NOT** to withhold from my commission at this time.
- I authorize the Employer to withhold from my commission and treat as **PRE-TAX** salary deferrals the following amount:
 - _____% or \$_____ of my commission which is to be paid on _____, 2_____ (insert date). In making this election, I do not intend to change my existing Salary Deferral Agreement (if any) as to Compensation *other than* the commission described in this Agreement (if allowed by Plan).
 - _____% or \$_____ of **ALL** commissions paid to me on or after _____, 2_____ (insert date). In making this election, I do not intend to change my existing Salary Deferral Agreement (if any) as to Compensation *other than* the commission described in this Agreement (if allowed by Plan).

I understand that I can change this election at any time by completing a new Salary Deferral Agreement.

SECTION 5: REQUIRED SIGNATURES

Duty to Review Pay Records. I understand I have a duty to review my pay records (pay stub, etc.) to confirm the Employer has properly implemented my salary deferral election. Furthermore, I have a duty to inform the Plan Administrator if I discover any discrepancy between my pay records and this Salary Deferral Agreement. I understand the Plan Administrator will treat my failure to report any withholding errors for any payroll to which my Salary Deferral Agreement applies, by the cut-off date for the next following payroll, as my affirmative election to defer the amount actually withheld (including zero). However, I thereafter may modify my salary deferral election prospectively, consistent with the current Plan Document.

I understand that it may be necessary for the Plan to limit my contribution election in accordance with Plan and/or IRS limitations. Once money is contributed to the Plan, I understand that money will only be distributable upon my death, permanent disability, retirement or termination of employment; and if allowed by the Plan, may be withdrawn in the event of serious financial hardship, a Plan loan and/or attainment of a specified age (59 ½ or later). All distributions will be verified for compliance with current Plan provisions and IRS regulations.

I understand that if I have elected life insurance through the Plan, minimum contributions may have to be made to the Plan to meet IRS guidelines. Therefore, I must contact the Plan Administrator if I am decreasing my contributions. Further, if I am reducing my contribution to 0% and have life insurance through the Plan for which premiums can no longer be paid with funds from the Plan, I must make an election concerning my life insurance coverage.

Participant Signature

Date

PLEASE RETURN THIS FORM TO THE PLAN ADMINISTRATOR