

TOWN OF ORANGE, CONNECTICUT

(EMPLOYER NAME)

SECTION 401(a) DEFINED CONTRIBUTION PLAN VOLUNTARY SALARY DEDUCTION AGREEMENT

XXX-XX-

EMPLOYEE NAME

SOCIAL SECURITY NUMBER

The 401(a) Defined Contribution Plan has been explained to me and I have been given a summary plan description. I understand that I may voluntarily choose to have my pay reduced for contributions to the plan.

ELECTION TO CONTRIBUTE

I elect to contribute a percentage between 1% and 10% (POLICE only may elect up to 12%) _____% from my bi-weekly pay and authorize my employer to deduct that amount each pay period. I am aware that my contribution may be reduced to comply with Federal tax rules and limits, or plan limits, including any higher limits that apply to participants aged 50 or older, if permitted by the plan. I also understand that this election will take effect with the first pay period beginning on or after the first day of the next month, beginning this election at a reasonable time after I file this salary deduction agreement form with my employer. I may stop or change my election for future pay periods by giving my employer written notice. Such notice will be given effect as soon as administratively feasible.

I am aware that my contributions and earnings cannot be withdrawn or paid out until the earliest of, attainment of age 59 ½, my disability, my termination of employment, or my death. My contributions may be available in the event of serious financial hardship (according to the plan and IRS rules).

EMPLOYEE SIGNATURE

DATE

ELECTION TO NOT CONTRIBUTE

I do not wish to contribute to the plan at this time. I understand that, if the plan provides for matching employer contributions, I will not be entitled to such contributions during the time that I am not contributing. I also understand that I may elect to contribute in the future by completing a contribution election form and an enrollment form and filing them with my employer.

EMPLOYEE SIGNATURE

DATE

EMPLOYER REPRESENTATIVE

DATE RECEIVED

THIS FORM SHOULD BE RETAINED WITH THE EMPLOYER'S RECORDS OF THE PLAN.
A SIGNED COPY OF THIS FORM MUST ALSO BE RETAINED IN THE EMPLOYEE'S PERSONNEL FILE.