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Nationwide Financial Services, Inc.
GOVERNMENTAL 457(b) PLAN
ADOPTION AGREEMENT

By executing this Governmental 457(b) Plan Adoption Agreement (the "Agreement"), the undersigned Employer agrees to establish or continue a 457(b) Plan for its Employees. The Plan adopted by the Employer consists of the Governmental 457(b) Basic Plan Document (the "BPD") and the elections made under this Agreement (collectively referred to as the "Plan"). An Employer may jointly co-sponsor the Plan by signing a Participating Employer Adoption Page, which is attached to this Agreement. **This Plan is effective as of the Effective Date identified on the Signature Page of this Agreement.**

In completing the provisions of this Adoption Agreement, unless designated otherwise, selections under the Deferral column apply to all Salary Deferrals (including Roth Deferrals and Catch-Up Contributions).

[*Note: Certain vendor agreements associated with the Plan may restrict the application of certain Plan provisions. Additionally, some State and local laws may restrict the election of certain provisions under the Plan. Please consult with legal counsel to assess the impact of State laws, local laws and/or applicable vendor agreements on the Plan.*]

SECTION 1
EMPLOYER INFORMATION

1-1 EMPLOYER INFORMATION.

Name: Carmel Area Wastewater District CA

Address: PO Box 221428

City, State, Zip Code: Carmel, California 93922-1428

Telephone: 831-624-1248

1-2 EMPLOYER IDENTIFICATION NUMBER (EIN). 94-6000209

1-3 TYPE OF EMPLOYER. (Optional)

[*Note: To adopt this Plan, the Employer must be a State, political subdivision of a State, or any agency or instrumentality of a State or political subdivision of a State, as provided under Code §457(e)(1)(A). A non-governmental tax-exempt organization, as described under Code §457(e)(1)(B), may not adopt this Plan.*]

☐ (a) State

☐ (b) Political Subdivision of a State

☐ (c) Agency or Instrumentality of a State

☐ (d) Other governmental entity: (Describe)

1-4 EMPLOYER'S TAX YEAR END. (Optional) The Employer's tax year ends December 31

1-5 RELATED EMPLOYERS. (Optional) List any Related Employers. A Related Employer must execute a Participating Employer Adoption Page for Employees of that Related Employer to participate in this Plan.

SECTION 2
PLAN INFORMATION

2-1 PLAN NAME. Carmel Area Wastewater District 457(b) Deferred Compensation Plan

Original Effective Date: July 22, 1993

Restatement Effective Date: August 7, 2025

Plan identifier (optional):

2-2 TYPE OF PLAN. This Plan is a Governmental 457(b) Plan.

☐ The Plan is intended to be a FICA Replacement Plan (as defined under Section 3.08 of the BPD).

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2-3 **TYPE OF CONTRIBUTIONS. (Check all that apply.)**

☑ (a) Salary Deferral Contributions
☐ (b) Employer Matching Contributions
☐ (c) Employer Contributions
☑ (d) Rollover Contributions

2-4 **PLAN YEAR.**

☑ (a) Calendar year.
☐ (b) The 12-consecutive month period ending on _____ each year.
☐ (c) Other: _____

2-5 **PLAN ADMINISTRATOR.**

☑ (a) The Employer identified in AA §1-1.
☐ (b) Name: _____
Address: _____
Telephone: _____

2-6 **FROZEN PLAN.** Check this AA §2-6 if the Plan is a frozen Plan to which no contributions will be made. (See Section 3.01(c) of the BPD).

☐ This Plan is a frozen Plan effective _____

[*Note: As a frozen Plan, the Employer will not make any contributions with respect to Plan Compensation earned after such date and no Participant will be permitted to make any contributions to the Plan after such date. In addition, no Employee will become a Participant after the date the Plan is frozen.*]

2-7 **DEFINITION OF DISABLED.** An individual is considered Disabled for purposes of applying the provisions of this Plan if:

☐ (a) The individual is covered by the Employer's disability insurance plan and is determined to be disabled under such plan.
☑ (b) The individual is determined to be disabled by the Social Security Administration under Section 223(d) of the Social Security Act for purposes of determining eligibility for Social Security benefits.
☑ (c) The Plan Administrator determines an individual is unable to engage in any substantial gainful activity by reason of a medically determinable physical or mental impairment that can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months. The permanence and degree of such impairment shall be supported by medical evidence. The Plan Administrator may establish reasonable procedures for determining whether a Participant is Disabled.

[*Note: An Employer may elect any or all of the elections above. If more than one is selected, the hierarchy for determining whether an individual is considered Disabled is in the order listed above, unless described otherwise under separate administrative procedures or as described below.*]

☐ (d) Alternative definition of Disabled: _____

[*Note: Any alternative definition described in this subsection (d) will apply uniformly to all Participants under the Plan. The Employer may describe different definitions of Disabled for different purposes under the plan.*]

SECTION 3
ELIGIBLE EMPLOYEES

3-1 **ELIGIBLE EMPLOYEES.** In addition to the Employees identified in Section 2.02 of the BPD, the following Employees are excluded from participation under the Plan with respect to the contribution source(s) identified in this AA §3-1. (See Sections 2.02(d) and (e) of the BPD for rules regarding the effect on Plan participation if an Employee changes between an eligible and ineligible class of employment.)

Deferral	Match	ER	
☑	☐	☐	(a) No exclusions.
☐	☐	☐	(b) Collectively Bargained Employees (as defined in Section 1.11 of the BPD), unless the Collective Bargaining Agreement provides otherwise.

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Deferral	Match	ER		
☐	☐	☐	(c)	Non-resident aliens who receive no compensation from the Employer which constitutes U.S. source income.
☐	☐	☐	(d)	Employees who normally work less than ____ hours a week.
☐	☐	☐	(e)	Employees eligible for a 401(k), a 403(b) plan or another 457(b) plan sponsored by the Employer.
☐	☐	☐	(f)	Part-Time Employees (as defined in Section 1.39 of the BPD).
☐	☐	☐	(g)	Seasonal Employees (as defined in Section 1.57 of the BPD).
☐	☐	☐	(h)	Temporary Employees (as defined in Section 1.60 of the BPD).
☐	☐	☐	(i)	Employees in an appointed or elected position.
☐	☐	☐	(j)	Employees paid on an hourly basis.
☐	☐	☐	(k)	Employees paid on a salaried basis.
☐	☐	☐	(l)	All other Employees except Part-Time, Temporary and Seasonal Employees.
☐	☐	☐	(m)	Other: _____

3-2 **INDEPENDENT CONTRACTORS.** Unless elected otherwise under subsection (a) below, Independent Contractors (as defined in Section 1.35 of the BPD) of the Employer are excluded from participation in the Plan.

Deferral	Match	ER		
☑	☐	☐	(a)	Independent Contractors may participate in the Plan.
☐	☐	☐	(b)	Describe any special rules applicable to Independent Contractors: _____

[***Note:*** *Select under subsection (a) the types of contributions for which Independent Contractors are eligible. If the Employer elects to allow Independent Contractors to participate in the Plan, the term Employee as used in the Plan shall include the eligible Independent Contractors, as appropriate.*]

SECTION 4
MINIMUM AGE AND SERVICE REQUIREMENTS

4-1 **ELIGIBILITY REQUIREMENTS – MINIMUM AGE AND SERVICE.** An Eligible Employee (as defined in AA §3-1) who satisfies the minimum age and service conditions under this AA §4-1 will be eligible to participate under the Plan as of such Eligible Employee's Entry Date (as defined in AA §4-2 below).

(a) **Service Requirement.** An Eligible Employee must complete the following minimum service requirements to participate in the Plan.

Deferral	Match	ER		
☑	☐	☐	(1)	There is no minimum service requirement for participation in the Plan.
☐	☐	☐	(2)	One Year of Service (as defined in Section 2.03(a)(1) of the BPD and AA §4-3).
☐	☐	☐	(3)	The completion of at least ____ Hours of Service during the first ___ months of employment (or the first ___ days of employment) or the completion of a Year of Service (as defined in AA §4-3), if earlier.
				☐ (i) An Employee who completes the required Hours of Service satisfies eligibility at the end of the designated period, regardless if the Employee actually works for the entire period.
				☐ (ii) An Employee who completes the required Hours of Service must also be employed continuously during the designated period of employment. (See Section 2.03(a)(1) of the BPD for rules regarding the application of this subsection (ii).)
☐	☐	☐	(4)	The completion of ___Hours of Service during an Eligibility Computation

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Deferral	Match	ER	
			Period. [*Note: If this (4) is chosen, an Employee satisfies the service requirement immediately upon completion of the designated Hours of Service.*]
☐	☐	☐	(5) Full-time Employees are eligible to participate as set forth in subsection (i). Employees who are "part-time" Employees must complete a Year of Service (as defined in AA §4-3). For this purpose, a full-time Employee is any Employee not defined in subsection (ii).

(i) Full-time Employees must complete the following minimum service requirements to participate in the Plan:

☐ (A) There is no minimum service requirement for participation in the Plan.

☐ (B) The completion of at least ____ Hours of Service during the first ____ months of employment or the completion of a Year of Service (as defined in AA §4-3), if earlier.

☐ (C) Under the Elapsed Time method as defined in AA §4-3 below.

☐ (D) Describe: _____

(ii) Part-time Employees must complete a Year of Service (as defined in AA §4-3).

☐ (A) For this purpose, a part-time Employee is any Employee whose normal work schedule is less than:

☐ (I) ____ hours per week.

☐ (II) ____ hours per month.

☐ (III) ____ hours per year.

☐ (B) Describe part-time Employees for this purpose: _____

[*Note: A part-time employee must be described as an individual who works less than a specified number of hours during a standard work week.*]

☐	☐	☐	(6) Eligibility service will be determined under the Elapsed Time method as described in AA§4-3 below.
☐	☐	☐	(7) Describe eligibility conditions: _____
☐	☐	☐	Describe eligibility conditions: _____

(b) **Minimum Age Requirement.** An Eligible Employee (as defined in AA §3-1) must have attained the following age with respect to the contribution source(s) identified in this AA §4-1(b).

Deferral	Match	ER	
☑	☐	☐	(1) There is no minimum age for Plan eligibility.
☐	☐	☐	(2) Age 21.
☐	☐	☐	(3) Age ___.

☐ (c) **Special eligibility rules.** The following special eligibility rules apply with respect to the Plan: _____

[*Note: This subsection (c) may be used to apply the eligibility conditions selected under this AA §4-1 separately with respect to different Employee groups or different contribution formulas under the Plan.*]

4-2 **ENTRY DATE.** An Eligible Employee who satisfies the minimum age and service requirements in AA §4-1 shall be eligible to participate in the Plan as of such Eligible Employee's Entry Date. For this purpose, the Entry Date is the following date with respect to the contribution source(s) identified under this AA §4-2. [*Note: If any of (b) – (g) is completed for a contribution source, also complete one of (h) – (l) for the same contribution source.*]

Deferral	Match	ER	
☑	☐	☐	(a) **Immediate.** The date the minimum age and service requirements are satisfied.
☐	☐	☐	(b) **Semi-annual.** The first day of the 1st and 7th month of the Plan Year.
☐	☐	☐	(c) **Quarterly.** The first day of the 1st, 4th, 7th and 10th month of the Plan Year.
☐	☐	☐	(d) **Monthly.** The first day of each calendar month.

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Deferral	Match	ER	
☐	☐	☐	(c) **Payroll period.** The first day of the payroll period.
☐	☐	☐	(f) **The first day of the Plan Year.**
☐	☐	☐	(g) **Describe Entry Date:** _____

An Eligible Employee's Entry Date (as defined above) is determined based on when the Employee satisfies the minimum age and service requirements in AA §4-1. For this purpose, an Employee's Entry Date is the Entry Date:

Deferral	Match	ER	
☐	☐	☐	(h) **next following** satisfaction of the minimum age and service requirements.
☐	☐	☐	(i) **coinciding with or next following** satisfaction of the minimum age and service requirements.
N/A	☐	☐	(j) **nearest** the satisfaction of the minimum age and service requirements.
N/A	☐	☐	(k) **preceding** the satisfaction of the minimum age and service requirements.
N/A	☐	☐	(l) **coinciding with or preceding** the satisfaction of the minimum age and service requirements.

This section may be used to describe any special rules for determining Entry Dates under the Plan. For example, if different Entry Date provisions apply for the same contribution sources with respect to different groups of Employees, such different Entry Date provisions may be described below.

Deferral	Match	ER	
☐	☐	☐	(m) **Describe** special rules for determining Entry Dates under the Plan: _____

4-3 **DEFAULT ELIGIBILITY RULES.** In applying the minimum age and service requirements under AA §4-1 above, the following default rules apply with respect to all contribution sources under the Plan:

- **Year of Service.** An Employee earns a Year of Service for eligibility purposes upon completing 1,000 Hours of Service during an Eligibility Computation Period. Hours of Service are calculated based on actual hours worked during the Eligibility Computation Period. (See Section 1.33 of the BPD for the definition of Hours of Service.)
- **Eligibility Computation Period.** If one Year of Service is required for eligibility, the Plan will determine subsequent Eligibility Computation Periods on the basis of Plan Years (see Section 2.03(a)(2)(i) of the BPD). If more than one Year of Service is required for eligibility, the Plan will determine subsequent Eligibility Computation Periods on the basis of Anniversary Years (see Section 2.03(a)(2)(ii) of the BPD).

To override the default eligibility rules, complete the applicable sections of this AA §4-3. If this AA §4-3 is not completed for a particular contribution source, the default eligibility rules apply.

Deferral	Match	ER	
☐	☐	☐	(a) **Year of Service.** Instead of 1,000 Hours of Service, an Employee earns a Year of Service upon the completion of ____ Hours of Service during an Eligibility Computation Period.
☐	☐	☐	(b) **Eligibility Computation Period.** The Plan will use Anniversary Years for all Eligibility Computation Periods.
☐	☐	☐	(c) **Elapsed Time method.** [*Note: Check the same contribution source as checked in AA §4-1(a) above.*] Eligibility service will be determined under the Elapsed Time method. An Eligible Employee (as defined in AA §3-1) must complete a period of service, as designated below, to participate in the Plan. (See Section 2.03(a)(5) of the BPD.) ☐ (1) For Deferral, must complete a ____ period of service ☐ (2) For Match, must complete a ____ period of service ☐ (3) For ER, must complete a ____ period of service

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Deferral	Match	ER		
☑	☐	☐	(d)	**Equivalency Method.** For purposes of determining an Employee's Hours of Service for eligibility, the Plan will use the Equivalency Method (as defined in Section 2.03(a)(4) of the BPD). The Equivalency Method will apply to: ☐ (1) All Employees. ☑ (2) Employees who are not paid on an hourly basis. For Employees for whom the Employer maintains hourly records, eligibility will be determined based on actual hours worked. If this (d) is checked, Hours of Service for eligibility will be determined under the following Equivalency Method. ☑ (3) **Monthly.** 190 Hours of Service for each month worked. ☐ (4) **Weekly.** 45 Hours of Service for each week worked. ☐ (5) **Daily.** 10 Hours of Service for each day worked. ☐ (6) **Semi-monthly.** 95 Hours of Service for each semi-monthly period worked. ☐ (7) **Hours worked.** 870 hours worked treated as 1,000 Hours of Service and 435 hours worked treated as 500 Hours of Service. ☐ (8) **Regular time hours.** 750 regular time hours treated as 1,000 Hours of Service and 375 regular time hours treated as 500 Hours of Service.
☐	☐	☐	(e)	**Special eligibility provisions.** The following special eligibility provisions apply: _____

4-4 **EFFECTIVE DATE OF MINIMUM AGE AND SERVICE REQUIREMENTS.** The minimum age and/or service requirements under AA §4-1 apply to all Employees under the Plan. An Employee will participate with respect to all contribution sources under the Plan as of such Employee's Entry Date, taking into account all service with the Employer, including service earned prior to the Effective Date.

To allow Employees employed on a specified date to enter the Plan without regard to the minimum age and/or service conditions, complete this AA §4-4.

Deferral	Match	ER		
☐	☐	☐	(a)	**Automatic Eligibility.** An Eligible Employee who is employed by the Employer on the following designated date will enter the Plan on the designated date without regard to minimum age and/or service conditions: ☐ (1) the Effective Date of this Plan (as designated on the Employer Signature Page, as applicable) ☐ (2) the date the Plan is executed by the Employer (as indicated on the Employer Signature Page) ☐ (3) _____ [*insert date*]
☐	☐	☐	(b)	**Describe** other effective date provisions: _____

4-5 **SERVICE WITH PREDECESSOR EMPLOYER.** Service with the following Predecessor Employers will be counted for purposes of determining eligibility, vesting and/or allocation conditions under this Plan.

☐ (a) Identify Predecessor Employer(s):

The Plan will count service with the following Predecessor Employers:

	Name of Predecessor Employer	Eligibility	Vesting	Allocation Conditions
☐ (1)	_____	☐	☐	☐

☐ (b) The following special rules apply with respect to service with a Predecessor Employer: _____

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SECTION 5
COMPENSATION DEFINITIONS

5-1 **TOTAL COMPENSATION.** Total Compensation is based on the definition set forth under this AA §5-1. See Section 1.61 of the BPD for a specific definition of the various types of Total Compensation.

☑ (a) W-2 Wages

☐ (b) Code §415 Compensation

☐ (c) "Simplified" Code §415 Compensation

☐ (d) Wages under Code §3401(a)

[*For purposes of determining Total Compensation, each definition includes pre-tax contributions to a Code §125 cafeteria plan, Code §401(k), Code §403(b) or a Code §457 plan, and qualified transportation fringes under Code §132(f)(4).*]

5-2 **POST-SEVERANCE COMPENSATION.**

(a) **Exclusion of post-severance compensation from Total Compensation.** Total Compensation (as defined in Section 1.61 of the BPD) includes post-severance compensation, to the extent provided in Section 1.61(b) of the BPD. For this purpose, severance pay is always excluded from the definition of Plan Compensation. Other post-severance compensation paid within 2½ months after severance from employment with the Employer or the end of the calendar year in which severance occurs is included in Plan Compensation, unless excluded under this subsection (a). See Section 1.61(b) of the BPD.

The following amounts paid after a Participant's severance from employment are excluded from Plan Compensation.

☐ (1) **Unused leave payments.** Payment for unused accrued bona fide sick, vacation, or other leave, but only if the Employee would have been able to use the leave if employment had continued.

☐ (2) **Deferred compensation.** Payments received by an Employee pursuant to a nonqualified unfunded deferred compensation plan, but only if the payment would have been paid to the Employee at the same time if the Employee had continued in employment and only to the extent that the payment is includible in the Employee's gross income.

(b) **Continuation payments for disabled Participants.** Unless designated otherwise under this subsection (b), Total Compensation does not include continuation payments for disabled Participants. To count Total Compensation paid after Severance from Employment on account of disability (as defined in Code §22(e)(3)), check the box below.

☐ **Payments to disabled Participants.** Total Compensation shall include post-severance compensation paid to a Participant who is permanently and totally disabled, as defined in Code §22(e)(3).

5-3 **PLAN COMPENSATION.** Plan Compensation is **Total Compensation** (as defined in AA §5-1 above) with the following exclusions described below.

Deferral	Match	ER	
☑	☐	☐	(a) No exclusions.
N/A	☐	☐	(b) Salary Deferrals (as defined in Section 1.55 of the BPD), pre-tax contributions to a cafeteria plan or a Code §457 plan, and qualified transportation fringes under Code §132(f)(4) are excluded.
☐	☐	☐	(c) All fringe benefits (cash and noncash), reimbursements or other expense allowances, moving expenses, deferred compensation, and welfare benefits are excluded.
☐	☐	☐	(d) Compensation above $___ is excluded.
☐	☐	☐	(e) Amounts received as a bonus are excluded.
☐	☐	☐	(f) Amounts received as commissions are excluded.
☐	☐	☐	(g) Overtime payments are excluded.
☐	☐	☐	(h) Shift differentials are excluded.
☐	☐	☐	(i) Exclusions as described by the applicable Collective Bargaining Agreement.
☐	☐	☐	(j) Amounts received for services performed for a non-signatory Related Employer are excluded. [*Note: If this subsection is not elected, amounts received for services*]

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Deferral	Match	ER	
			performed for a non-signatory Related Employer are INCLUDED in Plan Compensation.]
☐	☐	☐	(k) "Deemed §125 compensation" as defined under Total Compensation. (See Section 1.61(d) of the BPD.)
☐	☐	☐	(l) Amounts received after Severance from Employment are excluded.
☐	☐	☐	(m) Differential Pay (as defined in Section 1.61(e) of the BPD) is excluded.
☐	☐	☐	(n) Describe adjustments to Plan Compensation: _____

5-4 PERIOD FOR DETERMINING COMPENSATION.

(a) **Compensation Period.** Plan Compensation will be determined on the basis of the following period(s) for the contribution sources identified in this AA §5-4. [*Note: If a period other than Plan Year applies for any contribution source, any reference to the Plan Year as it refers to Plan Compensation for that contribution source will be deemed to be a reference to the period designated under this AA §5-4.*]

Deferral	Match	ER	
☑	☐	☐	(1) The Plan Year.
☐	☐	☐	(2) The calendar year ending in the Plan Year.
☐	☐	☐	(3) The Employer's fiscal tax year ending in the Plan Year.
☐	☐	☐	(4) The 12-month period ending on ____ which ends during the Plan Year.

(b) **Compensation while a Participant.** Unless provided otherwise under this subsection (b), in determining Plan Compensation, only compensation paid while an individual is a Participant under the Plan with respect to a particular contribution source will be taken into account.

To count compensation for the entire Plan Year for a particular contribution source, including compensation paid while an individual is not a Participant with respect to such contribution source, check below. (See Section 1.45 of the BPD.)

Deferral	Match	ER	
☑	☐	☐	All compensation paid during the Plan Year will be taken into account, including compensation earned while an individual is not a Participant.

SECTION 6
EMPLOYER CONTRIBUTIONS

6-1 EMPLOYER CONTRIBUTIONS. Is the Employer authorized to make Employer Contributions under the Plan?

☐ Yes

☑ No [*If No, skip to Section 6A.*]

[*Note: Any Employer Contribution made pursuant to this AA §6 will count towards the Code §457(e)(15) Maximum Contribution Limit. See Section 5.01 of the BPD.*]

6-2 EMPLOYER CONTRIBUTION FORMULA. For the period designated in AA §6-4(a) below, the Employer will make the following Employer Contributions on behalf of Participants who satisfy the allocation conditions designated in AA §6-5 below. Any Employer Contribution authorized under this AA §6-2 will be allocated in accordance with the allocation formula selected under AA §6-3 and AA §6-4, as applicable.

☐ (a) **Discretionary contribution.** The Employer will determine in its sole discretion how much, if any, it will make as an Employer Contribution.

☐ (b) **Fixed contribution.**

- ☐ (1) _____% of each Participant's Plan Compensation.
- ☐ (2) $____ for each Participant.
- ☐ (3) The Employer Contribution will be determined in accordance with the personal service contract or employment contract applicable to the Participant.
- ☐ (4) The Employer Contribution will be determined in accordance with any Collective Bargaining Agreement(s) addressing retirement benefits of Collectively Bargained Employees under the Plan.

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☐ (c) **Service-based contribution.** The Employer will make:

☐ (1) **Discretionary.** A discretionary contribution determined as a uniform percentage of Plan Compensation or a uniform dollar amount for each period of service designated below.

☐ (2) **Fixed percentage.** ____% of Plan Compensation paid for each period of service designated below.

☐ (3) **Fixed dollar.** $____ for each period of service designated below.

The service-based contribution selected under this (c) will be based on the following periods of service:

☐ (4) Each Hour of Service

☐ (5) Each week of employment

☐ (6) Describe period: _____

The service-based contribution is subject to the following rules:

☐ (7) Describe any special provisions that apply to service-based contribution: _____

☐ (d) **FICA Replacement Contribution.** (See Section 3.08 of the BPD).

☐ (1) The Employee will make the 7.5% of Plan Compensation mandatory contribution.

☐ (2) The Employer will make the 7.5% of Plan Compensation mandatory contribution.

☐ (3) The Employee will make a mandatory contribution equal to ___% of Plan Compensation and the Employer will make a mandatory contribution equal to ___% of Plan Compensation.

[*Note: The combined Employer and Employee contribution must equal at least 7.5% of Plan Compensation.*]

☐ (e) **Contributions of accrued sick, PTO and/or vacation leave.**

☐ (1) The Employer will make and allocate Employer Contributions of amounts of accrued unpaid sick leave as follows: _____

☐ (2) The Employer will make and allocate Employer Contributions of amounts of accrued unpaid PTO leave as follows: _____

☐ (3) The Employer will make and allocate Employer Contributions of amounts of accrued unpaid vacation leave as follows: _____

☐ (f) Describe Employer Contribution formula: _____

6-3 **ALLOCATION FORMULA.**

☐ (a) **Pro rata allocation.** The Employer Contribution under AA §6-2(a) will be allocated as:

☐ (1) a uniform percentage of Plan Compensation or

☐ (2) a uniform dollar amount

☐ (b) **Allocation under fixed Employer Contribution.** If a fixed Employer Contribution is selected in AA §6-2(b), the Employer Contribution will be allocated in accordance with the selections made in AA §6-2(b).

☐ (c) **Discretionary allocation.** The Employer Contribution under AA §6-2(a) will be allocated in the sole discretion of the Employer in a manner solely determined by the Employer.

☐ (d) **Service-based allocation.** The service-based Employer Contribution selected in AA §6-2(c) will be allocated in accordance with the selections made in AA §6-2(c).

☐ (e) **Describe other allocation method:** _____

6-4 **SPECIAL RULES.** No special rules apply with respect to Employer Contributions under the Plan, except to the extent designated under this AA §6-4.

☐ (a) **Period for determining Employer Contributions.** In determining the amount of the Employer Contributions to be allocated under this AA §6, the Employer Contribution will be based on Plan Compensation paid during the Plan Year, unless this (a) is selected and one of (1) – (4) is selected below.

Alternatively, the Employer may elect to base the Employer Contributions on Plan Compensation paid during the following period:

☐ (1) Plan Year quarter ☐ (2) calendar month

☐ (3) payroll period ☐ (4) Other: _____

[*Note: Although Employer Contributions are determined on the basis of Plan Compensation paid during the period designated under this subsection (a), this does not require the Employer to actually make contributions or allocate contributions on the basis of such period.*]

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☐ (b) **Limit on Employer Contributions.** The Employer Contribution elected in AA §6-2 may not exceed:

☐ (1) ___% of Plan Compensation

☐ (2) $___

☐ (3) Describe: _____

☐ (c) **Offset of Employer Contribution.**

☐ (1) A Participant's allocation of Employer Contributions under AA §6-2 of this Plan is reduced by contributions under _____ [*insert name of plan(s)*].

☐ (2) In applying the offset under this subsection, the following rules apply: _____

☐ (d) **Special rules.** The following special provisions apply with respect to Employer Contributions: _____

6-5 **ALLOCATION CONDITIONS.** A Participant who has otherwise satisfied all conditions to receive an Employer Contribution, must satisfy any allocation conditions designated under this AA §6-5 to receive an allocation of Employer Contributions under the Plan. [***Note:** The Plan may not impose allocation conditions on FICA Replacement Contributions.*]

☐ (a) **No allocation conditions** apply with respect to Employer Contributions under the Plan.

☐ (b) **Employment condition.** An Employee must be employed with the Employer on the last day of the Plan Year.

☐ (c) **Minimum service condition.** An Employee must be credited with at least:

☐ (1) ___ Hours of Service during the Plan Year.

☐ (2) ___ consecutive days of employment with the Employer during the Plan Year.

☐ (3) ___ consecutive months of employment with the Employer during the Plan Year.

☐ (d) **Application to a specified period.** The allocation conditions selected under this AA §6-5 apply on the basis of the Plan Year. Alternatively, if an employment or minimum service condition applies under this AA §6-5, the Employer may elect under this subsection to apply the allocation conditions on a periodic basis as set forth below. See Section 3.06(a) of the BPD for a description of the rules for applying the allocation conditions on a periodic basis.

☐ (1) **Period for applying allocation conditions.** Instead of the Plan Year, the allocation conditions set forth under subsection (2) below apply with respect to the following periods:

☐ (i) Plan Year quarter

☐ (ii) calendar month

☐ (iii) payroll period

☐ (iv) Other: _____

☐ (2) **Application to allocation conditions.** If this subsection (2) is checked to apply allocation conditions on the basis of specified periods, to the extent an employment or minimum service allocation condition applies under this AA §6-5, such allocation condition will apply based on the period selected under subsection (1) above, unless designated otherwise below:

☐ (i) Only the employment condition will be based on the period selected in subsection (1) above.

☐ (ii) Only the minimum service condition will be based on the period selected in subsection (1) above.

☐ (iii) Describe any special rules: _____

☐ (e) **Exceptions.**

☐ (1) The above allocation condition(s) will **not** apply if an Employee, during the Plan Year:

☐ (i) dies.

☐ (ii) has a Severance from Employment due to becoming Disabled.

☐ (iii) becomes Disabled.

☐ (iv) has a Severance from Employment after attaining Normal Retirement Age.

☐ If this box is checked, this waiver of allocation conditions applies only once during the Participant's employment with the Employer. Thus, if an Employee is rehired after such a waiver was applied to such Employee, the waiver of allocation conditions will not apply to a subsequent Severance from Employment.

☐ (v) has a Severance from Employment after attaining Early Retirement Age.

☐ If this box is checked, this waiver of allocation conditions applies only once during the Participant's employment with the Employer. Thus, if an Employee is rehired after such a waiver was applied to such Employee, the waiver of allocation conditions will not apply to a subsequent Severance from Employment.

☐ (vi) is on an authorized leave of absence from the Employer.

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☐ (2) The exceptions selected under subsection (1) do not apply to:

☐ (i) an employment condition designated under this AA §6-5.

☐ (ii) a minimum service condition designated under this AA §6-5.

☐ (iii) a Discretionary Employer Contribution.

☐ (iv) a Fixed Employer Contribution.

☐ (f) **Equivalency Method.** For purposes of determining an Employee's Hours of Service for allocation purposes, the Plan will use the Equivalency Method (as defined in Section 2.03(a)(4) of the BPD). The Equivalency Method will apply to:

☐ (1) All Employees.

☐ (2) Only Employees for whom the Employer does not maintain hourly records. For all other Employees, actual hours worked will be used.

☐ (g) **Elapsed Time Method.** For purposes of determining an Employee's service for allocation purposes, the Plan will use the Elapsed Time Method.

☐ (h) **Describe** any special rules governing the allocation conditions under the Plan: _____

6-6 **OPTIONAL TREATMENT OF EMPLOYER CONTRIBUTIONS AS ROTH CONTRIBUTIONS.** Unless elected otherwise below, a Participant may not elect to treat a nonforfeitable Employer Contribution made on behalf of such Participant as a Roth contribution.

☐ (a) A Participant MAY elect to treat a nonforfeitable Employer Contribution made on behalf of such Participant as a Roth contribution. [*Note: The Employer and/or Plan Administrator will develop operational procedures to assist in administering this election.*]

☐ (b) Describe any special rules relating to the optional treatment of nonforfeitable Employer Contributions as a Roth contribution: _____

6-7 **SPECIAL RULES APPLICABLE TO EMPLOYER CONTRIBUTIONS.** The following special rules apply to Employer Contributions: _____

SECTION 6A
SALARY DEFERRALS

6A-1 **SALARY DEFERRALS.** Are Employees permitted to make Salary Deferrals under the Plan?

☑ Yes

☐ No [*If "No" is checked, skip to Section 6B.*]

6A-2 **MAXIMUM LIMIT ON SALARY DEFERRALS.** Unless designated otherwise under this AA §6A-2, a Participant may defer any amount up to the Code §457(e)(15) Maximum Contribution Limit.

☐ (a) **Salary Deferral Limit.** A Participant may not defer an amount in excess of:

☐ (1) _____% of Plan Compensation.

☐ (2) $_____.

[*Note: If both (1) and (2) are checked, the deferral limit is the lesser of the amounts selected.*]

Any limit described in subsection (1) or (2) above applies with respect to the following period:

☐ (3) Plan Year.

☐ (4) the portion of the Plan Year during which the individual is eligible to participate.

☐ (5) each separate payroll period during which the individual is eligible to participate.

☐ (b) **Limits on Salary Deferrals on bonus payments.** [*Note: This §6A-2(b) only may be selected if bonus payments are not excluded under AA §5-3.*]

☐ (1) The same limits specified in (a)(1) and (a)(2) above apply to bonus and non-bonus Plan Compensation. Employees may defer any amounts out of bonus payments, subject to the Code §457(e)(15) Maximum Contribution Limit and any other limit on Salary Deferrals under this AA 6A-2. The Employer may impose special limits on bonus payments under the Salary Deferral Election or in separate administrative procedures.

☐ (2) A Participant may defer up to ___% (*not to exceed 100%*) of any bonus payment (subject to the Code §457(e)(15) Maximum Contribution Limit) without regard to any other limits described under this AA §6A-2. The Employer may impose special limits on bonus payments under the Salary Reduction Agreement election or in separate administrative procedures.

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☐ (3) Describe special rules applicable to deferrals on bonus payments: _____

(c) **Deferral of sick, vacation, PTO and back pay.** Unless otherwise elected below, a Participant may elect to defer accrued sick pay, accrued vacation pay, accrued PTO pay, or back pay if: (1) such pay is otherwise included in Plan Compensation; (2) the Participant timely enters into a Salary Reduction Agreement with respect to such pay; and (3) the Participant is an Employee in the month of deferral.

☐ A Participant may NOT defer accrued sick pay, accrued vacation pay, accrued PTO or back pay.

☐ (d) **Describe** any other limits that apply with respect to Salary Deferrals under the Plan: _____

6A-3 **MINIMUM DEFERRAL RATE.** Unless designated otherwise under this AA §6A-3, no minimum deferral requirement applies under the Plan. Alternatively, a Participant must defer at least the following amount in order to make Salary Deferrals under the Plan.

☐ (a) ___% of Plan Compensation for a payroll period.

☐ (b) $___ for a payroll period.

☐ (c) Describe. _____

6A-4 **CATCH-UP CONTRIBUTIONS.** Age 50 Catch-Up Contributions and Special 457 Catch-Up Contributions (as defined in Section 3.03(d) and (e) of the BPD) are permitted under the Plan, unless designated otherwise under this AA §6A-4.

☐ (a) Age 50 Catch-Up Contributions are not permitted under the Plan.

☐ (b) Special 457 Catch-Up Contributions are not permitted under the Plan.

☐ (c) Describe any special rules applicable to the Age 50 Catch-Up Contributions or Special 457 Catch-Up Contributions:

_____

6A-5 **ROTH DEFERRALS.**

(a) **Availability of Roth Deferrals.**

☑ (1) Roth Deferrals are permitted under the Plan.

☐ (2) Roth Deferrals are not permitted under the Plan.

[*Note: If Roth Deferrals are effective as of a date later than the Effective Date of the Plan, designate such special Effective Date in AA §6A-8 below.*]

(b) **Distribution of Roth Deferrals.** Unless designated otherwise under this subsection, to the extent a Participant takes a distribution or withdrawal from such Participant's Salary Deferral Account(s), the Participant may designate the extent to which such distribution is taken from the Pre-Tax Deferral Account or from the Roth Deferral Account. If a Participant fails to designate the Account, the Plan Administrator may distribute amounts pursuant to a separate administrative policy.

Alternatively, the Employer may designate the order of distributions for the distribution types listed below:

☐ (1) **Distributions and withdrawals.**

☐ (i) Any distribution will be taken on a pro rata basis from the Participant's Pre-Tax Deferral Account and Roth Deferral Account.

☐ (ii) Any distribution will be taken first from the Participant's Roth Deferral Account and then from the Participant's Pre-Tax Deferral Account.

☐ (iii) Any distribution will be taken first from the Participant's Pre-Tax Deferral Account and then from the Participant's Roth Deferral Account.

☐ (2) **Distribution of Excess Deferrals.**

☐ (i) Distribution of Excess Deferrals will be made from Roth and Pre-Tax Deferral Accounts in the same proportion that deferrals were allocated to such Accounts for the calendar year.

☐ (ii) Distribution of Excess Deferrals will be made first from the Roth Deferral Account and then from the Pre-Tax Deferral Account.

☐ (iii) Distribution of Excess Deferrals will be made first from the Pre-Tax Deferral Account and then from the Roth Deferral Account.

(c) **In-Plan Roth Conversions.** Unless elected under this AA §6A-5(c), the Plan does not permit a Participant to make an In-Plan Roth Conversion under the Plan. To override this provision to allow Participants to make an In-Plan Roth Conversion, subsection (1) must be checked.

☐ (1) **Effective date.** Effective _____ [*not earlier than 1/1/2013*], a Participant may elect to convert all or any portion of such Participant's non-Roth vested Account Balance to an In-Plan Roth Conversion Account.

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[*Note: The Plan must provide for Roth Deferrals under AA §6A-5(a) as of the effective date designated in this subsection (1). An election under this subsection (1) does not affect an In-Plan Roth Conversion that was allowed under prior Plan provisions.*]

(2) **In-Service Distribution.**

☐ (i) For a Participant to convert such Participant's eligible contributions to Roth through an In-Plan Roth Conversion, the Participant need not be eligible to take a distribution from the Plan. [*Note: If this subsection (i) is checked, a Participant may convert any or all of the eligible contribution sources to Roth Deferrals through an In-Plan Roth Conversion.*]

☐ (ii) For a Participant to convert such Participant's eligible contributions to Roth through an In-Plan Roth Conversion, a Participant must be eligible for a distribution of any amounts converted to Roth Deferrals through an In-Plan Roth Conversion. Thus, only amounts that are eligible for distribution under AA §9 are eligible for In-Plan Roth Conversion.

(3) **Contribution sources.** An Employee may elect to make an In-Plan Roth Conversion from all available contribution sources under the Plan. To override this default provision and limit the contribution sources available for In-Plan Roth Conversion, select the applicable contribution sources below:

☐ (i) Pre-tax Salary Deferrals

☐ (ii) Employer Contributions

☐ (iii) Matching Contributions

☐ (iv) Rollover Contributions

☐ (v) Describe: _____

(4) **Limits applicable to In-Plan Roth Conversions.** No special limits apply with respect to In-Plan Roth Conversions, unless designated otherwise under this subsection (4).

☐ (i) Roth conversions may only be made from contribution sources that are fully vested (i.e., 100% vested).

☐ (ii) A Participant may not make an In-Plan Roth Conversion of less than $___ (may not exceed $1,000).

☐ (iii) A Participant may not make an In-Plan Roth Conversion of any outstanding loan amount.

[*Note: If this subsection (iii) is not checked, a Participant may convert amounts that are attributable to an outstanding loan, to the extent the loan relates to a contribution source that is eligible for conversion under subsection (3) above.*]

☐ (iv) Only Participants who are current Employees are allowed to make In-Plan Roth Conversions.

☐ (v) The ability to make In-Plan Roth Conversions is limited to the following events: _____

☐ (vi) Describe: _____

(5) **Amounts available to pay federal and state taxes generated from an In-Plan Roth Conversion.** No special provisions apply to allow Participants to withdraw funds to pay federal or state taxes generated from an In-Plan Roth Conversion, except as provided otherwise under this subsection (5).

☐ (i) **In-service distribution.** If the Plan does not otherwise permit an in-service distribution at the time of the In-Plan Roth Conversion and this subsection (i) is checked, a Participant may elect to take an in-service distribution solely to pay taxes generated from the In-Plan Roth Conversion to the extent such in-service distribution would otherwise be permitted under Section 8.03 of the BPD.

[*Note: If this subsection (i) is checked, a Participant may take an in-service distribution only to the extent such distribution would otherwise be permitted under the provisions of Section 8.03 of the BPD.*]

☐ (ii) **Participant loan.** Generally, a Participant may request a loan from the Plan to the extent permitted under Section 13 of the BPD and AA Appendix B. However, to the extent a Participant loan is not otherwise allowed and this subsection (ii) is selected, a Participant may receive a Participant loan solely to pay taxes generated from an In-Plan Roth Conversion.

[*Note: If this subsection (ii) is selected and Participant loans are not otherwise authorized under the Plan, any Participant loan made pursuant to this subsection (ii) will be made in accordance with the default loan policy described in Section 13 of the BPD.*]

(6) **Distribution from In-Plan Roth Conversion Account.** Distributions from the In-Plan Roth Conversion Account will be permitted in the same manner as permitted for Roth Deferrals, as set forth under AA §9-2, unless designated otherwise under this subsection (6).

☐ Describe distribution options: _____

☐ (d) **Describe** any special rules that apply to Roth Deferrals under the Plan: _____

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6A-6 **SALARY REDUCTION AGREEMENT ELECTIONS.**

(a) **Change or revocation of Salary Reduction Agreement election:** A Participant's election to change or resume a Salary Reduction Agreement election will be effective as set forth under the Salary Reduction Agreement or other written procedures adopted by the Plan Administrator. Unless the Salary Reduction Agreement or other written procedures adopted by the Plan Administrator provide otherwise, a Participant may revoke a Salary Reduction Agreement election (on a prospective basis) at any time.

(b) **Salary deferral elections of rehired participants:** Unless designated otherwise below, a Participant's affirmative Salary Reduction Agreement to defer (or to not defer) will cease upon Severance from Employment and the Participant will need to make a new election upon rehire.

☐ **Participant's affirmative election does not cease upon Severance from Employment.** If this subsection (b) is selected, a terminated Participant's affirmative Salary Reduction Agreement election to defer (or to not defer) **will not cease** upon Severance from Employment and the Participant's affirmative Salary Reduction Agreement election to defer (or to not defer) in effect at the time of Severance from Employment will apply upon rehire.

[*Note: The Employer may modify the rules applicable to rehired Employees under the Salary Reduction Agreement or other administrative procedures.*]

6A-7 **AUTOMATIC CONTRIBUTION ARRANGEMENT.** No automatic contribution provisions apply under Section 3.03(c) of the BPD, unless provided otherwise under this AA §6A-7. *[Note: Some States through anti-garnishment laws or otherwise may not allow Automatic Contribution Arrangements.*]

☐ (a) **Automatic deferral election.** Upon becoming eligible to make Salary Deferrals under the Plan (pursuant to AA §3 and AA §4), a Participant will be deemed to have entered into a Salary Deferral Election for each payroll period, unless the Participant completes a Salary Reduction Agreement election (subject to the limitations under AA §6A-2 and AA §6A-3) in accordance with procedures adopted by the Plan Administrator.

☐ (1) **Effective date of Automatic Contribution Arrangement.** The automatic deferral provisions under this AA §6A-7 are effective as of:

☐ (i) The Effective Date of this Plan as set forth under the Employer Signature Page.

☐ (ii) _____ [*insert date*]

☐ (iii) As set forth under a prior Plan document.

[*Note: If this subsection (iii) is checked, the automatic deferral provisions under this AA §6A-7 will apply as of the original Effective Date of the automatic contribution arrangement. Unless provided otherwise under this AA §6A-7, an Employee who is automatically enrolled under a prior Plan document will continue to be automatically enrolled under the current Plan document.*]

☐ (2) **Automatic Contribution Arrangement.** Check this subsection (2) if the Plan is designated as an Automatic Contribution Arrangement, as described under Section 3.03(c) of the BPD. [*Note: Unless an election is made under this AA §6A-7 that is inconsistent with the requirements of an Eligible Automatic Contribution Arrangement (EACA), the Automatic Contribution Arrangement will qualify as an EACA, as described in Section 3.03(c) of the BPD.*]

☐ (i) **Automatic Contribution Arrangement features determined under separate administrative procedures.** The Employer has described the features of its Automatic Contribution Arrangement in a separate administrative policy which is incorporated by reference into this Plan. To the extent that either (ii) or (iii) below is not completed, those features of the Automatic Contribution Arrangement will be determined by the terms of a separate administrative policy

☐ (ii) **Automatic deferral percentage.**

☐ (A) ___% of Plan Compensation

☐ (B) $___

☐ (iii) **Automatic increase.** If elected under this subsection (iii), the automatic deferral amount will increase each Plan Year by the following amount. (See Section 3.03(c) of the BPD.)

☐ (A) ___% of Plan Compensation

☐ (B) $___

☐ (C) Describe: _____

Any automatic increase elected under this subsection (iii) will not cause the automatic deferral amount to exceed:

☐ (D) ___% of Plan Compensation

☐ (E) $___

☐ (F) Describe: _____

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(3) **Application of automatic deferral provisions.** The automatic deferral election under subsection (2) will apply to new Participants and existing Participants as set forth under this subsection (3).

(i) **New Participants.** The automatic deferral provisions apply to all Participants who become eligible on or after the effective date.

(ii) **Current Participants.** The automatic deferral provisions apply to all other eligible Participants as follows:

☐ (A) Automatic deferral provisions apply to all current Participants who have not entered into a Salary Deferral Election (including an election not to defer under the Plan).

☐ (B) Automatic deferral provisions apply to all current Participants who have not entered into a Salary Deferral Election that is at least equal to the automatic deferral amount under subsection (2)(ii). Current Participants who have made a Salary Deferral Election that is less than the automatic deferral amount or who have not made a Salary Deferral Election will automatically be increased to the automatic deferral amount unless the Participant enters into a new Salary Deferral election on or after the effective date of the automatic deferral provisions.

☐ (C) Automatic deferral provisions do not apply to current Participants. Only new Participants described in subsection (i) above are subject to the automatic deferral provisions.

☐ (D) Describe: _____

(iii) **Treatment of automatic deferrals.** Any Salary Deferrals made pursuant to an automatic deferral election will be treated as Pre-Tax Salary Deferrals, unless designated otherwise under this subsection (iii).

☐ Any Salary Deferrals made pursuant to an automatic deferral election will be treated as Roth Deferrals. [*Note: This subsection (iii) may only be checked if Roth Deferrals are permitted under AA §6A-5.*]

☐ (iv) **Expiration of affirmative deferral elections.** Unless this subsection (iv) is elected, for purposes of the automatic deferral provisions of the Plan, a Participant's affirmative elective deferral election will not expire. If this subsection (iv) is elected, a Participant's affirmative deferral election will expire:

☐ (A) at the end of each Plan Year.

☐ (B) Describe date that the affirmative election will expire: _____

If a Participant fails to complete a new affirmative deferral election subsequent to the prior election expiring, the Participant becomes subject to the automatic deferral percentage as specified in the Plan pursuant to the automatic contribution arrangement provisions. Each year, the Participant can always complete a new affirmative election and designate a new deferral percentage.

[*Note: Any Salary Deferral Election (including an election not to defer under the Plan) made after the effective date of the automatic deferral provisions will override such automatic deferral provisions.*]

(4) **Application of automatic increase.** Unless designated otherwise under this subsection (4), if an automatic increase is selected under subsection (2)(iii) above, the automatic increase will take effect as of the first day of the second Plan Year following the Plan Year in which the automatic deferral election first becomes effective with respect to a Participant. (See Section 3.03(c)(2)(iii) of the BPD.)

☐ (i) **First Plan Year.** Instead of applying as of the second Plan Year, the automatic increase described in subsection (2)(iii) takes effect as of the appropriate date (as designated under subsection (iii) below) within the first Plan Year following the date automatic contributions begin.

☐ (ii) **Designated Plan Year.** Instead of applying as of the second Plan Year, the automatic increase described in subsection (2)(iii) takes effect as of the appropriate date (as designated under subsection (iii) below) within the _____ Plan Year following the Plan Year in which the automatic deferral election first becomes effective with respect to a Participant.

☐ (iii) **Effective date.** The automatic increase described under subsection (2)(iii) is generally effective as of the first day of the Plan Year. If this subsection (iii) is checked, instead of becoming effective on the first day of the Plan Year, the automatic increase will be effective on:

☐ (A) The anniversary of the Participant's date of hire.

☐ (B) The anniversary of the Participant's first automatic deferral contribution.

☐ (C) The first day of each calendar year.

☐ (D) Other date: _____

☐ (iv) **Special rules:** _____

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(5) **Treatment of Employees who have a Severance from Employment and who are rehired.** Unless designated otherwise below, in applying the automatic deferral provisions under this AA§6A-7, including the automatic increase provisions, a rehired Participant is treated as a new Employee (regardless of the amount of time since the rehired Employee had a Severance from Employment).

☐ (i) **Rehired Employees not treated as new Employee.** In applying the automatic deferral provisions under this AA§6A-7, including the automatic increase provisions, a rehired Participant is not treated as a new Employee. Thus, for example, a rehired Participant's deferral percentage will be calculated based on the date the individual first began making automatic deferrals under the Plan.

☐ (ii) **Describe special rules applicable to rehired employees:** _____

☐ (b) **Permissible Withdrawals under Automatic Contribution Arrangement.**

☐ (1) **Permissible withdrawals allowed.** If the Plan satisfies the requirements for an EACA (as set forth in Section 3.03(c) of the BPD), a Participant who has Salary Deferrals contributed to the Plan pursuant to an automatic deferral election under this AA §6A-7 may elect to withdraw such contributions (and earnings attributable thereto) within 90 days after the date such Salary Deferrals would otherwise have been included in gross income, unless designated otherwise under subsection (3) below. Unless elected otherwise below, if a Participant does not make automatic deferrals to the Plan for an entire Plan Year (e.g., due to Severance from Employment), the Plan may allow such Participant to take a permissive withdrawal, but only with respect to default contributions made after the Participant's return to employment.

☐ The ability to take permissible withdrawals does not apply to rehired Participants, even if such Participants have not made automatic deferrals to the Plan for an entire Plan Year due to Severance from Employment.

☐ (2) **No permissible withdrawals.** Although the Plan contains an automatic deferral election that is designed to satisfy the requirements of an EACA, the permissible withdrawal provisions under this subsection (b) are not available.

☐ (3) **Time period for electing a permissible withdrawal.** Instead of a 90-day election period, a Participant must request a permissible withdrawal no later than _____ [*may not be less than 30 or more than 90*] days after the date the Plan Compensation from which such Salary Deferrals are withheld would otherwise have been included in gross income.

☐ (c) **Other automatic contribution provisions:** _____

6A-8 **SPECIAL DEFERRAL EFFECTIVE DATES.** Unless designated otherwise under this AA §6A-8, a Participant is eligible to make Salary Deferrals under the Plan as of the Effective Date of the Plan (as designated in the Employer Signature Page). However, in no case may a Participant begin making Salary Deferrals prior to the later of the date the Employee becomes a Participant, the date the Participant executes a Salary Reduction Agreement or the date the Plan is adopted or effective. (See Section 3.03(a) of the BPD.)

To designate a later Effective Date for Salary Deferrals or Roth Deferrals, complete this AA §6A-8.

☐ (a) **Salary Deferrals.** A Participant is eligible to make Salary Deferrals under the Plan as of:

☐ (1) the date the Plan is executed by the Employer (as indicated on the Employer Signature Page).

☐ (2) _____ (insert date).

☐ (b) **Roth Deferrals.** The Roth Deferral provisions under AA §6A-5 are effective as of _____. [*Note: If Roth Deferrals are permitted under AA §6A-5 above, Roth Deferrals are effective as of the Effective Date applicable to Salary Deferrals under this AA §6A-8, unless a later date is designated under this subsection.*]

SECTION 6B
MATCHING CONTRIBUTIONS

6B-1 **MATCHING CONTRIBUTIONS.** Is the Employer authorized to make Matching Contributions under the Plan?

☐ Yes

☑ No [*Check this box if there are no Matching Contributions. If "No" is checked, skip to Section 7.*]

[*Note: Any Matching Contribution made pursuant to this AA §6B will count towards the Code §457(e)(15) Maximum Contribution Limit. See Section 5.01 of the BPD.*]

6B-2 **MATCHING CONTRIBUTION FORMULA:** For the period designated in AA §6B-5 below, the Employer will make the following Matching Contribution on behalf of Participants who satisfy the allocation conditions under AA §6B-6 below.

☐ (a) **Discretionary match.** The Employer will determine in its sole discretion how much, if any, it will make as a Matching Contribution and how such Matching Contribution is allocated to Participants.

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☐ (b) **Fixed match.** The Employer will make a Matching Contribution for each Participant equal to:

☐ (1) ____% of Salary Deferrals made for each period designated in AA §6B-5 below.

☐ (2) $____ for each period designated in AA §6B-5 below.

☐ (3) The Employer Contribution will be determined in accordance with the personal service contract or employment contract applicable to the Participant.

☐ (4) The Employer Contribution will be determined in accordance with any Collective Bargaining Agreement(s) addressing retirement benefits of Collectively Bargained Employees under the Plan.

☐ (c) **Tiered match.** The Employer will/may make a Fixed/Discretionary Matching Contribution to all Participants based on the following tiers of Salary Deferrals.

☐ (1) **Tiers as percentage of Plan Compensation.**

Salary Deferrals	Fixed Match	Discretionary Match
☐ (i) Up to __% of Plan Compensation	_____%	☐
☐ (ii) From __% up to __% of Plan Compensation	_____%	☐
☐ (iii) From __% up to __% of Plan Compensation	_____%	☐
☐ (iv) From __% up to __% of Plan Compensation	_____%	☐

☐ (2) **Tiers as dollar amounts.**

Salary Deferrals	Fixed Match	Discretionary Match
☐ (i) Up to $____	_____%	☐
☐ (ii) From $____ up to $____	_____%	☐
☐ (iii) From $____ up to $____	_____%	☐
☐ (iv) Above $____	_____%	☐

☐ (d) **Year of Service match.** The Employer will/may make a fixed %/Discretionary Matching Contribution as a uniform percentage of Salary Deferrals to all Participants based on Years of Service with the Employer.

Years of Service	Matching %	Discretionary Match
☐ (1) From ____ up to ____ Years of Service	_____%	☐
☐ (2) From ____ up to ____ Years of Service	_____%	☐
☐ (3) From ____ up to ____ Years of Service	_____%	☐
☐ (4) From ____ up to ____ Years of Service	_____%	☐
☐ (5) Years of Service equal to and above ____	_____%	☐

For this purpose, a Year of Service is each Plan Year during which an Employee completes at least 1,000 Hours of Service. Alternatively, a Year of Service is: _____

☐ (e) **Other Matching Contribution Formula:** _____

6B-3 **CONTRIBUTIONS ELIGIBLE FOR MATCHING CONTRIBUTIONS ("ELIGIBLE CONTRIBUTIONS").** Unless designated otherwise under this AA §6B-3, all Salary Deferrals, including any Roth Deferrals, Age 50 Catch-Up Contributions and Special 457 Catch-Up Contributions, are eligible for the Matching Contributions designated under AA §6B-2.

☐ (a) **Matching Contributions.** Only the following contribution sources are eligible for a Matching Contribution under AA §6B-2:

☐ (1) Pre-tax Salary Deferrals

☐ (2) Roth Deferrals

☐ (3) Age 50 Catch-Up Contributions

☐ (4) Special 457 Catch-Up Contributions

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☐ (b) **Application of Matching Contributions to elective deferrals made under another plan maintained by the Employer.** If this subsection is checked, the Matching Contributions described in AA §6B-2 will apply to elective deferrals made under another plan maintained by the Employer.

☐ (1) The Matching Contribution designated in AA §6B-2 above will apply to elective deferrals under the following plan maintained by the Employer: _____

☐ (2) The following special rules apply in determining the amount of Matching Contributions under this Plan with respect to elective deferrals under the plan described in subsection (1): _____

[*Note: This subsection may be used to describe special provisions applicable to Matching Contributions provided with respect to elective deferrals under another plan maintained by the Employer, including another Code §457(b) plan, a §401(a) qualified plan, or Code §403(b) plan.*]

☐ (c) **Special rules.** The following special rules apply for purposes of determining the Matching Contribution under this AA §6B-3: _____

6B-4 **LIMITS ON MATCHING CONTRIBUTIONS.** In applying the Matching Contribution formula(s) selected under AA §6B-2 above, the following limits apply.

☐ (a) **No limits apply.** All Salary Deferrals are eligible for Matching Contributions.

☐ (b) **Limit on Salary Deferrals.** The Matching Contribution formula(s) selected in AA §6B-2 above apply only to Salary Deferrals that do not exceed:

☐ (1) _____% of Plan Compensation.

☐ (2) $_____.

☐ (3) A discretionary amount determined by the Employer.

☐ (c) **Limit on Matching Contributions.** The total Matching Contribution provided under the formula(s) selected in AA §6B-2 above will not exceed:

☐ (1) __% of Plan Compensation.

☐ (2) $_____.

☐ (d) **Special limits:** _____

6B-5 **PERIOD FOR DETERMINING MATCHING CONTRIBUTIONS.** The Matching Contribution formula(s) selected in AA §6B-2 above (including any limitations on such amounts under AA §6B-4) are based on Salary Deferrals for the **Plan Year**. To apply a different period for determining the Matching Contributions and limits under AA §6B-2 and AA §6B-4, check one of (a) – (d) below.

☐ (a) payroll period ☐ (b) Plan Year quarter

☐ (c) calendar month ☐ (d) Other: _____

[*Note: Although Matching Contributions (and any limits on those Matching Contributions) will be determined on the basis of the period designated under this AA §6B-5, this does not require the Employer to actually make contributions or allocate contributions on the basis of such period. See Section 3.04(c) of the BPD for a discussion of the "true up" requirements applicable to Matching Contributions.*]

6B-6 **ALLOCATION CONDITIONS.** A Participant who has otherwise satisfied all conditions to receive a Matching Contribution, must satisfy any allocation conditions designated under this AA §6B-6 to receive an allocation of Matching Contributions under the Plan.

☐ (a) **No allocation conditions** apply with respect to Matching Contributions under the Plan.

☐ (b) **Employment condition.** An Employee must be employed with the Employer on the last day of the Plan Year.

☐ (c) **Minimum service condition.** An Employee must be credited with at least:

☐ (1) ___ Hours of Service during the Plan Year.

☐ (2) ___ consecutive days of employment with the Employer during the Plan Year.

☐ (3) ___ consecutive months of employment with the Employer during the Plan Year.

☐ (d) **Application to a specified period.** The allocation conditions selected under this AA §6B-6 apply on the basis of the Plan Year. Alternatively, if an employment or minimum service condition applies under this AA §6B-6, the Employer may elect under this subsection to apply the allocation conditions on a periodic basis as set forth below. (See Section 3.06(a) of the BPD for a description of the rules for applying the allocation conditions on a periodic basis.)

☐ (1) **Period for applying allocation conditions.** Instead of the Plan Year, the allocation conditions set forth under subsection (2) below apply with respect to the following periods:

☐ (i) Plan Year quarter

☐ (ii) calendar month

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☐ (iii) payroll period

☐ (iv) Other: _____

☐ (2) **Application to allocation conditions.** To the extent an employment or minimum service allocation condition applies under this AA §6B-6, such allocation condition will apply based on the period selected under subsection (1) above, unless designated otherwise below:

☐ (i) Only the employment condition will be based on the period selected in subsection (1) above.

☐ (ii) Only the minimum service condition will be based on the period selected in subsection (1) above.

☐ (iii) Describe any special rules: _____

☐ (e) **Exceptions.**

☐ (1) The above allocation condition(s) will **not** apply if the Employee, during the Plan Year:

☐ (i) dies.

☐ (ii) has a Severance from Employment due to becoming Disabled.

☐ (iii) becomes Disabled.

☐ (iv) has a Severance from Employment after attaining Normal Retirement Age.

☐ If this box is checked, this waiver of allocation conditions applies only once during the Participant's employment with the Employer. Thus, if an Employee is rehired after such a waiver was applied to such Employee, the waiver of allocation conditions will not apply to a subsequent Severance from Employment.

☐ (v) has a Severance from Employment after attaining Early Retirement Age.

☐ If this box is checked, this waiver of allocation conditions applies only once during the Participant's employment with the Employer. Thus, if an Employee is rehired after such a waiver was applied to such Employee, the waiver of allocation conditions will not apply to a subsequent Severance from Employment.

☐ (vi) is on an authorized leave of absence from the Employer.

☐ (2) The exceptions selected under subsection (1) do not apply to:

☐ (i) an employment condition designated under this AA §6B-6.

☐ (ii) a minimum service condition designated under this AA §6B-6.

☐ (iii) a Discretionary Matching Contribution.

☐ (iv) a Fixed Matching Contribution.

☐ (f) **Equivalency Method.** For purposes of determining an Employee's Hours of Service for allocation purposes, the Plan will use the Equivalency Method (as defined in Section 2.03(a)(4) of the BPD). The Equivalency Method will apply to:

☐ (1) All Employees.

☐ (2) Only Employees for whom the Employer does not maintain hourly records. For Employees for whom the Employer maintains hourly records, eligibility will be determined based on actual hours worked.

☐ (g) **Elapsed Time Method.** For purposes of determining an Employee's service for allocation purposes, the Plan will use the Elapsed Time Method

☐ (h) **Describe** any special rules governing the allocation conditions under the Plan: _____

6B-7 **OPTIONAL TREATMENT OF MATCHING CONTRIBUTIONS AS ROTH CONTRIBUTIONS.** Unless elected otherwise below, a Participant may not elect to treat a nonforfeitable Matching Contribution made on behalf of such Participant as a Roth Deferrals.

☐ (a) A Participant MAY elect to treat a nonforfeitable Matching Contribution made on behalf of such Participant as a Roth Deferral. [*Note: The Employer and/or Plan Administrator will develop operational procedures to assist in administering this election.*]

☐ (b) Describe special any special rules relating to the optional treatment of nonforfeitable Matching Contributions as a Roth Deferral: _____

6B-8 **OPTIONAL TREATMENT OF QUALIFIED STUDENT LOAN PAYMENTS AS SALARY DEFERRALS FOR MATCHING CONTRIBUTIONS.** Unless elected otherwise below, Qualified Student Loan Payments are not treated as Salary Deferrals for Matching Contribution purposes under the Plan.

☐ (a) Effective ____ (no earlier than the first day of the Plan Year beginning after December 31, 2023), the Employer elects to make Matching Contributions on account of Qualified Student Loan Payments, as provided under BPD Section 3.04(e). The Employer may develop procedures to assist in the administration of this election and/or may specify any special rules under subsection (b) below.

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☐ (b) Describe any special rules applicable to the optional treatment of Qualified Student Loan Payments as Salary Deferrals for Matching Contribution purposes: _____

6B-9 **SPECIAL RULES APPLICABLE TO MATCHING CONTRIBUTIONS.** The following special rules apply to Matching Contributions: _____

SECTION 7
RETIREMENT AGES

7-1 **NORMAL RETIREMENT AGE.** For purposes of applying the Special 457 Catch-Up Contribution under AA §6A-4(b) (and vesting, allocation and other provisions of the Plan referring to Normal Retirement Age, if applicable), Normal Retirement Age under the Plan is:

☐ (a) Age ___ (not earlier than age 65 or later than age 70 ½).

☐ (b) The earlier of age ___ (not earlier than age 65 or later than age 70 ½) or the date immediate retirement benefits are authorized under a pension plan maintained by the Employer (as set forth under Section 5.04(b) of the BPD).

☑ (c) The Participant may designate a Normal Retirement Age that is on or after the earlier of age 65 or the date immediate retirement benefits are authorized under a pension plan maintained by the Employer (as set forth under Section 5.04(b) of the BPD) but not later than age 70½.

☐ (d) The Participant may designate a Normal Retirement Age that is on or after age ___ (not earlier than age 65) but not later than age ___ (not later than age 70½).

☐ (e) Describe Normal Retirement Age: _____

Normal Retirement Age for Qualified Police (elect if applicable):

☐ (f) Age ___ (not earlier than age 40 or later than age 70 ½).

☐ (g) The earlier of age ___ (not earlier than age 40 or later than age 70 ½) or the date immediate retirement benefits are authorized under a pension plan maintained by the Employer (as set forth under Section 5.04(c) of the BPD).

☑ (h) The Participant may designate a Normal Retirement Age that is on or after the earlier of age 40 or the date immediate retirement benefits are authorized under a pension plan maintained by the Employer (as set forth under Section 5.04(b) of the BPD) but not later than age 70½.

☐ (i) The Participant may designate a Normal Retirement Age that is on or after age 65 but not later than age 70½.

☐ (j) Describe Normal Retirement Age for Qualified Police: _____

Normal Retirement Age for Firefighters (elect if applicable):

☐ (k) Age ___ (not earlier than age 40 or later than age 70 ½).

☐ (l) The earlier of age ___ (not earlier than age 40 or later than age 70 ½) or the date immediate retirement benefits are authorized under a pension plan maintained by the Employer (as set forth under Section 5.04(c) of the BPD).

☑ (m) The Participant may designate a Normal Retirement Age that is on or after the earlier of age 40 or the date immediate retirement benefits are authorized under a pension plan maintained by the Employer (as set forth under Section 5.04(b) of the BPD) but not later than age 70½.

☐ (n) The Participant may designate a Normal Retirement Age that is on or after age 65 but not later than age 70½.

☐ (o) Describe Normal Retirement Age for Firefighters: _____

[***Note:*** *A Participant's Normal Retirement Age must be the same as such Participant's normal retirement age under any other 457(b) plans sponsored by the Employer. The designation of a Normal Retirement Age under the Plan does not compel retirement with the Employer.*]

SECTION 8
VESTING AND FORFEITURES

8-1 **CONTRIBUTIONS SUBJECT TO VESTING.** Does the Plan provide for Employer Contributions under AA §6 or Matching Contributions under AA §6B that are subject to vesting?

☐ Yes

☑ No [*If "No" is checked, skip to Section 9.*]

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[*Note: The imposition of a vesting schedule creates a substantial risk of forfeiture with respect to the contributions subject to the vesting schedule. If a contribution is subject to a substantial risk of forfeiture, such contribution is not counted toward the Maximum Contribution Limit until the substantial risk of forfeiture lapses (i.e., the contributions are vested.). Where an amount is subject to a substantial risk of forfeiture, gains or losses allocable to the amount deferred, through the date that the substantial risk of forfeiture lapses, are taken into account in determining the amount that is considered deferred in the year in which the substantial risk of forfeiture lapses.*]

8-2 **VESTING SCHEDULE.** The vesting schedule under the Plan is as follows for both Employer Contributions and Matching Contributions, to the extent authorized under AA §6 and AA §6B. See Section 7.02(a) of the BPD for a description of the various vesting schedules under this AA §8-2. (Note: If the Employer imposes a vesting schedule, Employer Contributions and Matching Contributions, and attributable earnings, will count towards the Code §457(e)(15) Maximum Contribution Limit for the year in which the amounts become vested.)

ER	Match	
☐	☐	(a) Full and immediate vesting.
☐	☐	(b) 3-year cliff vesting schedule
☐	☐	(c) 6-year graded vesting schedule
☐	☐	(d) Modified vesting schedule
		____% immediately on Plan participation
		____% after 1 Year of Service
		____% after 2 Years of Service
		____% after 3 Years of Service
		____% after 4 Years of Service
		____% after 5 Years of Service
		100% after 6 Years of Service
☐	☐	(e) Other: _____

8-3 **VESTING SERVICE.** In applying the vesting schedules under this AA §8, the following service with the Employer is excluded.

☐ (a) None, all service with the Employer counts for vesting purposes.

☐ (b) Service before the original Effective Date of this Plan is excluded. (See Section 7.06 of the BPD for rules regarding Predecessor Service.)

☐ (c) Service completed before the Employee's ____ birthday is excluded.

8-4 **FULL VESTING.** An Employee's vesting percentage increases to 100% if, while employed with the Employer, the Employee:

☐ (a) dies.

☐ (b) has a Severance from Employment due to becoming Disabled.

☐ (c) becomes Disabled.

☐ (d) attains Normal Retirement Age.

☐ (e) Other: _____

☐ (f) Not applicable. No increase in vesting applies.

8-5 **DEFAULT VESTING RULES.** In applying the vesting requirements under this AA §8, the following default rules apply.

- **Year of Service.** An Employee earns a Year of Service for vesting purposes upon completing 1,000 Hours of Service during a Vesting Computation Period. Hours of Service are calculated based on actual hours worked during the Vesting Computation Period.
- **Vesting Computation Period.** The Vesting Computation Period is the Plan Year.

To override the default vesting rules, complete the applicable sections of this AA §8-5. If this AA §8-5 is not completed, the default vesting rules apply.

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ER	Match	
☐	☐	(a) **Year of Service.** Instead of 1,000 Hours of Service, an Employee earns a Year of Service upon the completion of ____ [*must be less than 1,000*] Hours of Service during a Vesting Computation Period.
☐	☐	(b) **Vesting Computation Period.** Instead of the Plan Year, the Vesting Computation Period is:

☐ (1) The 12-month period beginning with the anniversary of the Employee's date of hire.

☐ (2) Describe: _____

[*Note: Any Vesting Computation Period described in (2) must be a 12-consecutive month period and must apply uniformly to all Participants.*]

☐	☐	(c) **Elapsed Time Method.** Vesting service will be determined under the Elapsed Time Method. (See Section 7.03(b) of the BPD.)
☐	☐	(d) **Equivalency Method**. For purposes of determining an Employee's Hours of Service for vesting, the Plan will use the Equivalency Method (as defined in Section 7.03(a)(2) of the BPD). The Equivalency Method will apply to:

☐ (1) All Employees.

☐ (2) Employees who are not paid on an hourly basis. For Employees paid on an hourly basis, vesting will be determined based on actual hours worked.

If this (d) is checked, Hours of Service for vesting will be determined under the following Equivalency Method.

☐ (3) **Monthly.** 190 Hours of Service for each month worked.

☐ (4) **Weekly.** 45 Hours of Service for each week worked.

☐ (5) **Daily.** 10 Hours of Service for each day worked.

☐ (6) **Semi-monthly.** 95 Hours of Service for each semi-monthly period.

☐ (7) **Hours worked.** 870 hours worked treated as 1,000 Hours of Service and 435 hours worked treated as 500 Hours of Service.

☐ (8) **Regular time hours.** 750 regular time hours treated as 1,000 Hours of Service and 375 regular time hours treated as 500 Hours of Service.

8-6 **ALLOCATION OF FORFEITURES.** The Employer may decide in its discretion how to treat forfeitures under the Plan. Alternatively, the Employer may designate under this AA §8-6 how forfeitures occurring during a Plan Year will be treated. [*Note: No elections are required under this AA §8-6, if the Employer decides to use its discretion on how to treat forfeitures.*]

Any forfeitures occurring during a Plan Year will be:

ER	Match	
☐	☐	(a) N/A. All contributions are 100% vested. [*Do not complete the rest of this AA §8-6.*]
☐	☐	(b) Reallocated as additional Employer Contributions or as additional Matching Contributions.
☐	☐	(c) Used to reduce Employer and/or Matching Contributions.

For purposes of subsection (b) or (c), forfeitures will be applied:

☐	☐	(d) for the Plan Year in which the forfeiture occurs.
☐	☐	(e) for the Plan Year following the Plan Year in which the forfeitures occur.

Prior to applying forfeitures under subsection (b) or (c):

☐	☐	(f) Forfeitures may be used to pay Plan expenses. (See Section 7.08(c) of the BPD.)
☐	☐	(g) Forfeitures may not be used to pay Plan expenses.

In determining the amount of forfeitures to be reallocated under subsection (b), the same allocation conditions apply as for the source for which the forfeiture is being allocated under AA §6-5 or AA §6B-6, unless designated otherwise below.

☐	☐	(h) Forfeitures are not subject to any allocation conditions.
☐	☐	(i) Forfeitures are subject to a last day of employment allocation condition.

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ER	Match	
☐	☐	(j) Forfeitures are subject to a ____ Hours of Service minimum service requirement.

In determining the treatment of forfeitures under this AA §8-6, the following special rules apply:

☐	☐	(k) Describe: _____

8-7 SPECIAL RULES REGARDING CASH-OUT DISTRIBUTIONS.

(a) **Additional allocations.** If a Participant who has a Severance from Employment receives a complete distribution of such Participant's vested Account Balance while still entitled to an additional allocation, the forfeiture provisions do not apply until the Participant receives a distribution of the additional amounts to be allocated.

To modify the default forfeiture rules, complete this AA §8-7(a).

☐ The forfeiture provisions will apply if a Participant who has a Severance from Employment takes a complete distribution, regardless of any additional allocations during the Plan Year.

(b) **Timing of forfeitures.** A Participant who receives an Involuntary Cash-Out Distribution (as described in AA §9-4(a)) is treated as having an immediate forfeiture of such Participant's nonvested Account Balance.

To modify the forfeiture timing rules to delay the occurrence of a forfeiture upon an Involuntary Cash-Out Distribution, complete this AA §8-7(b).

☐ A forfeiture will occur at the end of the ____ year following the Involuntary Cash-Out Distribution.

8-8 SPECIAL VESTING RULES.

ER	Match	
☐	☐	**Describe special vesting provisions:** _____

SECTION 9
DISTRIBUTION PROVISIONS

9-1 AVAILABLE FORMS OF DISTRIBUTION.

Lump sum distribution. Unless selected otherwise under subsection (e) below, a Participant may take a distribution of such Participant's entire vested Account Balance in a single lump sum.

Additional distribution options. To provide for additional distribution options, check the applicable distribution forms under this AA §9-1. If a lump sum distribution will not be provided under the Plan, check (e) below and indicate that no lump sum distribution is available under the Plan.

☑ (a) **Partial lump sum.** A Participant may take a distribution of less than the entire vested Account Balance upon Severance from Employment.

☐ **Minimum partial lump sum amount.** A Participant may not take a partial lump sum distribution of less than $____.

☐ (b) **Installment distributions.** A Participant may take a distribution over a specified period not to exceed the life or life expectancy of the Participant (and a designated beneficiary).

☑ (c) **Installment distribution for required minimum distributions.** A Participant may take an installment distribution solely to the extent necessary to satisfy the required minimum distribution rules under Section 9 of the BPD.

☐ (d) **Annuity distributions.** A Participant may elect to have the Plan Administrator use the Participant's vested Account Balance to purchase an annuity.

☑ (e) **Describe:** Repetitive Payments

[*Note: Any additional distribution option described in (e) will apply uniformly to all Participants under the Plan and may not be subject to the discretion of the Employer or Plan Administrator.*]

9-2 PERMISSIBLE DISTRIBUTION EVENTS.

☑ (a) **Distribution events.** A Participant may withdraw all or any portion of such Participant's vested Account Balance, to the extent designated, upon the occurrence of the event(s) selected under this AA §9-2.

Deferral	Match	ER	
☐	☐	☐	(1) No in-service distributions are permitted.
☑	☐	☐	(2) The attainment of age 70 1/2 (no earlier than age 59½).

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Deferral	Match	ER		
☑	☐	☐	(3)	The occurrence of an Unforeseeable Emergency, as described in Section 8.08 of the BPD. ☐ Participants who receive a distribution on the occurrence of an Unforeseeable Emergency may not make Salary Deferrals to the Plan for a period of 6 months.
☐	☐	☐	(4)	A Qualified Birth or Adoption Distribution, as described in Section 8.14 of the BPD.
☐	☐	☐	(5)	Upon a deemed Severance from Employment when an individual is on active duty for a period of at least 30 days while performing service in the Uniformed Services, as described under Section 15.05(c) of the BPD.
☐	☐	☐	(6)	An Emergency Personal Expense Distribution, as described in BPD Section 8.18.
☐	☐	☐	(7)	A Domestic Abuse Distribution, as described in BPD Section 8.19.
☐	☐	☐	(8)	A Qualified Disaster Recovery Distribution, as described in Section 8.17 of the BPD.
☐	☐	☐	(9)	A Qualified Long-Term Care Distribution, as described in Section 8.20 of the BPD. [***Note: Qualified Long-Term Care Distributions are not available under the Plan until after December 29, 2025.***]

☐ (b) **Rollover Contributions.** Unless designated otherwise under this subsection (b), a Participant may withdraw amounts attributable to Rollover Contributions at any time. If this subsection (b) is selected, amounts attributable to Rollover Contributions may be distributed only upon the occurrence of the following event(s):

- ☐ (1) No in-service distributions are permitted.
- ☐ (2) The attainment of age _____.
- ☐ (3) The occurrence of an Unforeseeable Emergency, as described in Section 8.08 of the BPD.
- ☐ (4) The Participant qualifies for a Qualified Birth or Adoption Distribution, as described in Section 8.14 of the BPD.
- ☐ (5) Upon a deemed Severance from Employment when an individual is on active duty for a period of at least 30 days while performing service in the Uniformed Services, as described under Section 15.05(c) of the BPD.
- ☐ (6) Describe: _____

☑ (c) **Distribution of Smaller Amounts.**

- ☐ (1) The Employer has discretion to make distribution of smaller amounts as described in Section 8.06 of the BPD.
- ☑ (2) The Participant may withdraw a distribution of smaller amounts as described in Section 8.06 of the BPD.
- ☐ (3) Special rules applicable to the distribution of smaller amounts: _____

☐ (d) **Describe any special distribution rules applicable to a Participant's Transfer Account:** _____

9-3 **SPECIAL RULES FOR IN-SERVICE DISTRIBUTIONS.**

☐ (a) In-service distributions will only be permitted if the Participant is 100% vested in the amounts being withdrawn.

☐ (b) A Participant may take no more than ____ in-service distribution(s) in a Plan Year.

☐ (c) A Participant may not take an in-service distribution of less than $____.

☑ (d) A Participant may not take a distribution after Severance from Employment for the following in-service distributions elected under AA §9-2.

- ☑ (1) Unforeseeable Emergency Distributions.
- ☐ (2) Qualified Birth or Adoption Distributions.
- ☐ (3) Emergency Personal Expense Distributions.
- ☐ (4) Domestic Abuse Distributions.
- ☐ (5) Qualified Long-Term Care Distributions.

☐ (e) Describe any special in-service distribution rules: _____

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9-4 **PARTICIPANT AND SPOUSAL CONSENT.**

(a) **Involuntary Cash-Out Distribution.** A Participant who has a Severance from Employment with a vested Account Balance of $5,000 (or $7,000, effective for distributions made after December 31, 2023) or less will receive an Involuntary Cash-Out Distribution in the form of a lump sum distribution, unless elected otherwise under this AA §9-4. If a Participant's vested Account Balance exceeds $5,000 (or $7,000, effective for distributions made after December 31, 2023), the Participant generally must consent to a distribution from the Plan, except to the extent provided otherwise under this AA §9-4.

☐ (1) **No Involuntary Cash-Out Distributions.** The Plan does not provide for Involuntary Cash-Out Distributions. A Participant who has a Severance from Employment must consent to any distribution from the Plan. (See Section 14.02(a) of the BPD for special rules upon Plan termination.)

☑ (2) **Involuntary Cash-Out Distribution threshold.** Instead of a vested Account Balance Involuntary Cash-Out Distribution threshold of $5,000 (or $7,000, effective for distributions made after December 31, 2023), a Participant who has a Severance from Employment will receive an Involuntary Cash-Out Distribution:

☑ (i) If the Participant's vested Account Balance is less than or equal to $1,000____.

☐ (ii) Regardless of the value of the Participant's vested Account Balance (i.e., a Participant who has a Severance from Employment always will receive an Involuntary Cash-Out Distribution and no Participant consent is required).

☐ (3) **Application of Automatic Rollover rules.**

☐ (i) The Automatic Rollover rules described in Section 8.09(f) of the BPD do not apply to any Involuntary Cash-Out Distribution below $1,000, unless elected otherwise under this subsection (i). If this subsection (i) is checked, the Automatic Rollover provisions apply to all Involuntary Cash-Out Distributions (including those below $1,000).

☐ (ii) The Automatic Rollover rules only apply to Involuntary Cash-Out Distributions of Participants who have not attained Normal Retirement Age or age 62, if later.

☐ (4) **Distribution upon attainment of stated age.** Participant consent will not be required with respect to distributions made upon attainment of Normal Retirement Age (or age 62, if later), regardless of the value of the Participant's vested Account Balance.

(5) **Treatment of Rollover Contributions.** In determining whether a Participant's vested Account Balance exceeds the Involuntary Cash-Out threshold for purposes of applying the distribution rules under this AA §9-4 and the Automatic Rollover provisions under Section 8.09(f) of the BPD, Rollover Contributions will be:

☐ (i) excluded.

☑ (ii) included.

(b) **Spousal consent.** Spousal consent is not required for a Participant to receive a distribution or name an alternate Beneficiary, unless designated otherwise under this subsection (b).

☐ (1) **Distribution consent.** A Participant's spouse must consent to any distribution or loan, provided the Participant's vested Account Balance exceeds $____.

☐ (2) **Consent to Beneficiary.** A Participant's spouse must consent to naming someone other than the spouse as Beneficiary under the Plan.

☐ (3) **Spousal consent rights determined under administrative policy.** The Employer will establish spousal consent rights for the Plan under a separate administrative policy.

☐ (c) **Describe** any special rules relating to Participant or spousal consent: _____

9-5 **TIMING OF DISTRIBUTIONS.** The Plan Administrator will make distributions to a Participant (or Beneficiary) as soon as administratively feasible after the occurrence of an event, such as Severance from Employment, that allows a Participant or Beneficiary to receive a distribution. The Plan may condition the receipt of a distribution on Participant and/or spousal consent, as specified under AA §9-4.

9-6 **DETERMINATION OF BENEFICIARY.**

(a) **Default beneficiaries.** Under Section 8.05(c) of the BPD, to the extent a Beneficiary has not been named by the Participant (subject to the spousal consent rules) to receive all or any portion of the deceased Participant's death benefit, such amount shall be distributed to the Participant's surviving spouse (if the Participant was married at the time of death) who shall be considered the designated Beneficiary. If the Participant does not have a surviving spouse at the time of death, distribution will be made to the Participant's surviving children (including legally adopted children, but not including step-children), as designated Beneficiaries, in equal shares. If the Participant has no surviving children, distribution will be made to the Participant's estate.

☑ If this subsection (a) is checked, the default beneficiaries under Section 8.05(c) of the BPD are modified as follows:

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☐ (1) The Plan adopts the default beneficiary rules under Section 8.05(c) of the BPD, except, if the Participant does not have a surviving spouse at the time of death, distribution will be made to the Participant's children (including legally adopted children, but not including step-children), as designated Beneficiaries, **per stirpes.**

☐ (2) The Plan adopts the default beneficiary rules under Section 8.05(c) of the BPD, except, if the Participant does not have a surviving spouse at the time of death, distribution will be made to the Participant's estate.

☐ (3) The Plan adopts the default beneficiary rules under Section 8.05(c) of the BPD, except, if the Participant does not have a surviving spouse at the time of death, distribution will be made in the following order of priority: (1) to the Participant's children (including legally adopted children, but not including step-children), as designated Beneficiaries, **per stirpes; (2)** if there are no children, then to the Participant's surviving parents; and (3) if there are no surviving parents, to the Participant's estate.

☑ (4) Describe other modifications to the default beneficiaries under Section 8.05(c) of the BPD: To the extent a Beneficiary has not been named by the Participant to receive all of any portion of the deceased Participants death benefit, such amount shall be distributed to the Participants surviving Spouse.If the Participant does not have a surviving Spouse, distribution will be made to the Participants surviving children (including legally adopted children, but not including step-children) in equal shares by right of representation (one share for each surviving child and one share for each child who predeceases the Participant with living descendants).If the Participant has no surviving children, distribution will be made to the Participants surviving parents in equal shares. If the Participant has no surviving parents, distribution will be made to the Participants estate.

[*Note: The description of the modifications to the default beneficiaries must be sufficiently clear for the Plan Administrator to determine the beneficiaries and the method of distribution of the Participant's death benefit.*]

(b) **One-year marriage rule.** For purposes of determining whether an individual is considered the surviving spouse of the Participant, the determination is based on the marital status as of the date of the Participant's death, unless designated otherwise under this subsection (b).

☐ If this subsection (b) is checked, in order to be considered the surviving spouse, the Participant and surviving spouse must have been married for the entire one-year period ending on the date of the Participant's death. If the Participant and surviving spouse are not married for at least one year as of the date of the Participant's death, the spouse will not be treated as the surviving spouse for purposes of applying the distribution provisions of the Plan.

(c) **Divorce of spouse.** Unless elected otherwise under this subsection (c), if a Participant designates such Participant's spouse as Beneficiary and subsequent to such Beneficiary designation, the Participant and spouse are divorced, the designation of the spouse as Beneficiary under the Plan is automatically rescinded as set forth under Section 8.05 of the BPD.

☐ If this subsection (c) is checked, a Beneficiary designation will not be rescinded upon divorce of the Participant and spouse.

[*Note: Section 8.05 of the BPD and this subsection (c) will be subject to the provisions of a Beneficiary designation entered into by the Participant. Thus, if a Beneficiary designation specifically overrides the election under this subsection (c), the provisions of the Beneficiary designation will control. See Section 8.05 of the BPD.*]

9-7 QUALIFIED DISTRIBUTIONS FOR RETIRED PUBLIC SAFETY OFFICERS.

Unless otherwise elected below, a Participant who is an eligible retired public safety officer may elect, after Severance from Employment, to have qualified health insurance premiums deducted from amounts to be distributed from the Plan that would otherwise be includible in gross income, and to have such amounts paid directly to the insurer or group health plan. (See Section 8.13 of the BPD.)

☐ If this subsection is checked, a Participant who is an eligible retired public safety officer may **NOT** elect to have qualified health insurance premiums deducted from amounts to be distributed from the Plan.

9-8 REQUIRED MINIMUM DISTRIBUTIONS

(a) **Required Beginning Date.** In applying the required minimum distribution rules under Section 9 of the BPD, the Required Beginning Date is the later of attainment of age 72 (age 70 ½ for Participants who attained age 70 ½ prior to January 1, 2020) or Severance from Employment. To override this default provision, check this subsection (a).

☐ The Required Beginning Date is the date the Employee attains age 72 (age 70 ½ for Participants who attained age 70 ½ prior to January 1, 2020), even if the Employee is still employed with the Employer.

(b) **Temporary Waiver for 2020 - Default if Participant failed to elect.** For purposes of applying the required minimum distribution rules for the 2020 calendar year, effective January 1, 2020 (or such later date as designated below), a

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Participant (including an Alternate Payee or beneficiary of a deceased Participant) who was eligible to receive a required minimum distribution for the 2020 calendar year could elect whether to receive the 2020 RMD or 2020 Extended RMD (as defined in Section 9.05(a) of the BPD). If a Participant did not specifically elect to take the 2020 RMD or 2020 Extended RMD from the Plan, such distribution was not made for the 2020 calendar year. The Employer may modify this default rule below, provided such modification satisfies the requirements under Code §401(a)(9)(I) and any applicable IRS guidance. (The temporary waiver for 2020 does not apply to Plans that are established after 2020 and no elections are required for such Plans.)

☐ (1) **2020 RMDs and 2020 Extended RMDs were made.** 2020 RMDs and 2020 Extended RMDs were made to Participants who were otherwise required to receive a required minimum distribution for the 2020 calendar year, unless the Participant elected to not receive such distribution.

☐ (2) **2020 RMDs were not made, but 2020 Extended RMDs were made.** 2020 RMDs were not made for the 2020 calendar year, but 2020 Extended RMDs were made for the 2020 calendar year, unless the Participant elected otherwise.

☐ (3) **2020 RMDs were made, but 2020 Extended RMDs were not made.** 2020 RMDs were made for the 2020 calendar year, but 2020 Extended RMDs were not made for the 2020 calendar year, unless the Participant elected otherwise.

(4) **Direct Rollovers.** Unless elected otherwise below, the Plan offered a Direct Rollover only for distributions that were Eligible Rollover Distributions in the absence of Code §401(a)(9)(I).

Instead of the default above, the following were treated as Eligible Rollover Distributions in 2020:

☐ (i) 2020 RMDs

☐ (ii) 2020 RMDs and 2020 Extended RMDs

☐ (iii) 2020 RMDs, but only if paid with an additional amount that is an Eligible Rollover Distribution without regard to Code §401(a)(9)(I)

☐ (iv) Describe: _____

☐ (5) **Describe other modifications of the default participant election rules:** _____

☐ (6) **Effective date.** Instead of January 1, 2020, the effective date of the amendment providing for a choice of whether a Participant or beneficiary could receive 2020 RMDs was effective: _____

☐ (7) **Describe any special rules, including any special effective dates, the Plan applied to RMDs for 2020:** _____

(c) **Required minimum distribution elections or rules.** Unless the Employer elects otherwise under this AA §9-8(c), RMDs under the Plan when the Participant dies prior to the Required Beginning Date shall be made as follows: (1) if the Participant does not have a Designated Beneficiary, distributions must satisfy the 5-year rule under Code §401(a)(9)(B)(ii); (2) if the participant has a Designated Beneficiary that is not an Eligible Designated Beneficiary, distributions must satisfy the 10-year rule; or (3) if the Participant has an Eligible Designated Beneficiary, distributions must satisfy the life expectancy rule. To override this default provision, complete (1) and/or (2) below.

☑ (1) **Application of life expectancy and 10-year rules to Eligible Designated Beneficiaries.** Instead of the default, the Plan will apply the following rule:

☐ (i) The life expectancy rule applies to all Eligible Designated Beneficiaries.

☐ (ii) The 10-year rule applies to all Eligible Designated Beneficiaries.

☐ (iii) The entire interest of an Eligible Designated Beneficiary will be distributed by the end of the ____ calendar year [may not be greater than 9th] following the year the Participant dies.

☑ (iv) The Participant or Eligible Designated Beneficiary may elect to apply either the 10-year rule or the life expectancy rule to determine the required minimum distributions when the Participant dies before such Participant's Required Beginning Date. If no election is timely made:

☑ (A) the life expectancy rule applies to all Eligible Designated Beneficiaries.

☐ (B) the 10-year rule applies to all Eligible Designated Beneficiaries.

☐ (C) the 10-year rule, reduced to ____ years, applies to all Eligible Designated Beneficiaries.

☐ (v) Describe the manner (including effective date) in which the 10-year rule and life expectancy rule apply to Eligible Designated Beneficiaries: _____

☐ (2) **Special rules.** Describe any special rules that apply for purposes of the required minimum distribution rules under Code §401(a)(9): _____

[*Note: Any special rules for determining required minimum distributions for calendar years beginning on or after January 1, 2022 (or such later date as specified in applicable regulations or guidance) must comply with proposed Treas. Reg §§1.401(a)(9)-1 through 1.401(a)(9)-9 issued on February 24, 2022 (or subsequent applicable final regulations).*]

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9-9 **SPECIAL DISTRIBUTION RULES.**

☐ **Describe any additional distribution options or rules:** _____

SECTION 10
MISCELLANEOUS PROVISIONS

10-1 **PLAN VALUATION.** The Plan is valued **annually**, as of the last day of the Plan Year. In addition, the Plan will be valued on the following dates:

Deferral	Match	ER	
☑	☐	☐	(a) **Daily.** The Plan is valued at the end of each business day during which the New York Stock Exchange is open.
☐	☐	☐	(b) **Monthly.** The Plan is valued at the end of each month of the Plan Year.
☐	☐	☐	(c) **Quarterly.** The Plan is valued at the end of each Plan Year quarter.
☐	☐	☐	(d) **Describe:** _____ [***Note:*** *The Employer may elect operationally to perform interim valuations.*]

10-2 **SPECIAL RULES FOR DETERMINING AMOUNT OF INCOME OR LOSS.** The following special rules apply in determining the amount of income or loss allocated to Participants' Accounts: _____

10-3 **MILITARY SERVICE PROVISIONS -- BENEFIT ACCRUALS.** The benefit accrual provisions under Section 15.05(b) of the BPD do not apply. To apply the benefit accrual provisions under Section 15.05(b) of the BPD, check the box below.

☑ (a) **Eligibility for Plan benefits.** Check this box if the Plan will provide the benefits described in Section 15.05(b) of the BPD. If this box is checked, an individual who dies or becomes disabled in qualified military service will be treated as reemployed for purposes of determining entitlement to benefits under the Plan.

☐ (b) **Describe special rules applicable to military service:** _____

10-4 **AUTOMATIC PORTABILITY TRANSACTIONS.** If elected below or as set forth in separate administrative procedures, the Employer may elect to accept amounts pursuant to an automatic portability transaction as described in Code §4975(f)(12) and BPD Section 4.03.

☐ (a) **Plan will accept automatic portability transactions.** Check this box if the Plan will accept amounts pursuant to an automatic portability transaction as described in Code §4975(f)(12) and BPD Section 4.03.

☐ (b) **Describe special rules applicable automatic portability transactions:** _____

10-5 **GOVERNING LAW.** Unless designated otherwise below, the provisions of this Plan shall be construed, administered, and enforced in accordance with the provisions of applicable Federal Law and, to the extent applicable, the laws of the state in which the Employer has its principal place of business.

☐ The provisions of the Plan shall be construed, administered, and enforced in accordance with the provisions of applicable Federal Law and, to the extent applicable, the laws of the state of _____

10-6 **OTHER SPECIAL RULES APPLICABLE TO THIS PLAN.** The following special rules, including the applicability of any vendor agreements, apply to this Plan: _____

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APPENDIX A
SPECIAL EFFECTIVE DATES

☐ A-1 **Eligible Employees.** The definition of Eligible Employee under AA §3 is effective as follows:

☐ A-2 **Minimum age and service conditions.** The minimum age and service conditions and Entry Date provisions specified in AA §4 are effective as follows:

☐ A-3 **Compensation definitions.** The compensation definitions under AA §5 are effective as follows:

☐ A-4 **Employer Contributions.** The Employer Contribution provisions under AA §6 are effective as follows:

☐ A-5 **Salary Deferrals.** The Salary Deferral provisions under AA §6A are effective as follows:

☐ A-6 **Matching Contributions.** The Matching Contribution provisions under AA §6B are effective as follows:

☐ A-7 **Retirement ages.** The retirement age provisions under AA §7 are effective as follows:

☐ A-8 **Vesting and forfeiture rules.** The rules regarding vesting and forfeitures under AA §8 are effective as follows:

☐ A-9 **Distribution provisions.** The distribution provisions under AA §9 are effective as follows:

☐ A-10 **Miscellaneous provisions.** The provisions under AA §10 are effective as follows:

☐ A-11 **Special effective date provisions for merged plans.** If any Code §457(b) plan has been merged into this Plan, the following provisions apply:

☐ A-12 **Other special effective dates:**

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APPENDIX B
LOAN POLICY

Use this Appendix B to identify elections dealing with the administration of Participant loans. These elections may be changed without amending this Agreement by substituting an updated Appendix B with new elections.

B-1 Are **PARTICIPANT LOANS** permitted? (See Section 13 of the BPD.)

☐ (a) Yes
☑ (b) No

B-2 **LOAN PROCEDURES.**

☐ (a) Loans will be provided under the default loan procedures set forth in Section 13 of the BPD, unless modified under this Appendix B.

☐ (b) Loans will be provided under a separate written loan policy.

[*Note: If this subsection (b) is checked, do not complete the rest of this Appendix B.*]

B-3 **AVAILABILITY OF LOANS.** Participant loans are available to all Participants and Beneficiaries. Participant loans are not available to a former Employee or Beneficiary. To override this default provision, complete this AA §B-3.

☐ A former Employee or Beneficiary who has a vested Account Balance may request a loan from the Plan.

B-4 **LOAN LIMITS.** The default loan policy under Section 13.03 of the BPD allows Participants to take a loan provided all outstanding loans do not exceed 50% of the Participant's vested Account Balance. To override the default loan policy to allow loans up to $10,000, even if greater than 50% of the Participant's vested Account Balance, check this AA §B-4.

☐ A Participant may take a loan equal to the greater of $10,000 or 50% of the Participant's vested Account Balance.

[*Note: If this AA §B-4 is checked, the Participant may be required to provide adequate security as required under Section 13.06 of the BPD.*]

B-5 **NUMBER OF LOANS.** The default loan policy under Section 13.04 of the BPD restricts Participants to one loan outstanding at any time. To override the default loan policy and permit Participants to have more than one loan outstanding at any time, complete (a) or (b) below.

☐ (a) A Participant may have ____ loans outstanding at any time.

☐ (b) There are no restrictions on the number of loans a Participant may have outstanding at any time.

B-6 **LOAN AMOUNT.** The default loan policy under Section 13.04 of the BPD provides that a Participant may not receive a loan of less than $1,000. To modify the minimum loan amount or to add a maximum loan amount, complete this AA §B-6.

☐ (a) There is no minimum loan amount.

☐ (b) The minimum loan amount is $_____.

☐ (c) The maximum loan amount is $_____.

B-7 **INTEREST RATE.** The default loan policy under Section 13.05 of the BPD provides for an interest rate commensurate with the interest rates charged by local commercial banks for similar loans. To override the default loan policy and provide a specific interest rate to be charged on Participant loans, complete this AA §B-7

☐ (a) The prime interest rate

☐ plus ____ percentage point(s).

☐ (b) Describe: _____

[*Note: Any interest rate described in this AA §B-7 must be reasonable and must apply uniformly to all Participants.*]

B-8 **PURPOSE OF LOAN.** The default loan policy under Section 13.02 of the BPD provides that a Participant may receive a Participant loan for any purpose. To modify the default loan policy to restrict the availability of Participant loans, complete this AA §B-8.

☐ A Participant may only receive a Participant loan under the following circumstances: _____

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B-9 **APPLICATION OF LOAN LIMITS.** If Participant loans are not available from all contribution sources, the limitations under Code §72(p) and the adequate security requirements of the Department of Labor regulations will be applied by taking into account the Participant's entire Account Balance. To override this provision, complete this AA §B-9.

☐ The loan limits and adequate security requirements will be applied by taking into account only those contribution Accounts which are available for Participant loans.

B-10 **CURE PERIOD.** The Plan provides that a Participant incurs a loan default if a Participant does not repay a missed payment by the end of the calendar quarter following the calendar quarter in which the missed payment was due. To override this default provision to apply a shorter cure period, complete this AA §B-10.

☐ The cure period for determining when a Participant loan is treated as in default will be _____ days (cannot exceed 90) following the end of the month in which the loan payment is missed.

B-11 **PERIODIC REPAYMENT – PRINCIPAL RESIDENCE.** If a Participant loan is for the purchase of a Participant's primary residence, the loan repayment period for the purchase of a principal residence may not exceed ten (10) years.

☐ (a) The Plan does not permit loan payments to exceed five (5) years, even for the purchase of a principal residence.

☐ (b) The loan repayment period for the purchase of a principal residence may not exceed _____ years (may not exceed 30).

☐ (c) Loans for the purchase of a Participant's primary residence may be payable over any reasonable period commensurate with the period permitted by commercial lenders for similar loans.

B-12 **SEVERANCE FROM EMPLOYMENT.** Section 13.10 of the BPD provides that a Participant loan becomes due and payable in full upon the Participant's Severance from Employment. To override this default provision, complete this AA §B-12.

☐ A Participant loan will not become due and payable in full upon the Participant's Severance from Employment.

B-13 **DIRECT ROLLOVER OF A LOAN NOTE.** Section 13.10(b) of the BPD provides that upon Severance from Employment a Participant may request the Direct Rollover of a loan note. To override this default provision, complete this AA §B-13.

☐ A Participant may **not** request the Direct Rollover of the loan note upon Severance from Employment.

B-14 **LOAN RENEGOTIATION.** The default loan policy provides that a Participant may renegotiate a loan, provided the renegotiated loan separately satisfies the reasonable interest rate requirement, the adequate security requirement, the periodic repayment requirement and the loan limitations under the Plan. The Employer may restrict the availability of renegotiations to prescribed purposes provided the ability to renegotiate a Participant loan is available on a non-discriminatory basis. To override the default loan policy and restrict the ability of a Participant to renegotiate a loan, complete this AA §B-14.

☐ (a) A Participant may **not** renegotiate the terms of a loan.

☐ (b) The following special provisions apply with respect to renegotiated loans: _____

B-15 **SOURCE OF LOAN.** Participant loans may be made from all available contribution sources, to the extent vested, unless designated otherwise under this AA §B-15.

☐ Participant loans will not be available from the following contribution sources: _____

B-16 **SPOUSAL CONSENT.** Spousal consent is not required for a Participant to receive a loan. To override this provision, complete this AA §B-16.

☐ Spousal consent is required to receive a Participant loan.

B-17 **MODIFICATIONS TO DEFAULT LOAN PROVISIONS.**

☐ The following special rules will apply with respect to Participant loans under the Plan: _____

[***Note:*** *Any provision under this AA §B-17 must satisfy the requirements under Code §72(p) and the regulations thereunder and will control over any inconsistent provisions of the Plan dealing with the administration of Participant loans.*]

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APPENDIX C
ADMINISTRATIVE ELECTIONS

Use this Appendix C to identify certain elections dealing with the administration of the Plan. These elections may be changed without re-executing this Agreement by substituting an updated Appendix C with new elections.

C-1 **DIRECTION OF INVESTMENTS.** Are Participants permitted to direct investments?

☐ (a) No

☑ (b) Yes

Specify Accounts:

☑ (1) All Accounts

☐ (2) Pre-Tax Salary Deferral Account

☐ (3) Roth Deferral Account

☐ (4) Matching Contribution Account

☐ (5) Employer Contribution Account

☐ (6) Rollover Contributions Account

☐ (7) Transfer Account

☐ (8) Other: _____

☐ (c) Describe any special rules that apply for purposes of direction of investments: _____

C-2 **ROLLOVER CONTRIBUTIONS.** Does the Plan accept **Rollover Contributions**?

☐ (a) No

☑ (b) Yes

☑ (1) If this subsection (1) is checked, an Employee may make a Rollover Contribution to the Plan prior to becoming a Participant in the Plan.

☑ (2) Check this subsection (2) if the Plan will accept Rollover Contributions from former Employees with an Account Balance under the Plan.

☐ (3) Describe any special rules for accepting Rollover Contributions: _____

[*Note: The Employer may designate in this subsection (3), or in separate written procedures, the extent to which it will accept rollovers from designated plan types. For example, the Employer may decide not to accept rollovers from certain designated plans (e.g., 403(b) plans, §457 plans or IRAs). Any special rollover procedures will apply uniformly to all Participants under the Plan.*]

C-3 **QDRO PROCEDURES.** Do the **default QDRO procedures** under Section 11.06 of the BPD apply?

☑ (a) No

☐ (b) Yes

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EMPLOYER SIGNATURE PAGE

PURPOSE OF EXECUTION. This Signature Page is being executed to effect:

☐ (a) The adoption of a **new plan**, effective _____ [*Date can be no earlier than the first day of the Plan Year in which the Plan is adopted*].

☑ (b) The **restatement** of an existing plan, effective August 7, 2025 [*Date can generally be no earlier than the first day of the Plan Year in which the Plan is adopted*].

(1) Name of Plan(s) being restated: Carmel Area Wastewater District 457(b) Deferred Compensation Plan

(2) The original effective date of the plan(s) being restated: July 22, 1993

☐ (c) An **amendment** of the Plan. If this Plan is being amended, the updated pages of the Adoption Agreement may be substituted for the original pages in the Adoption Agreement. All prior Employer Signature Pages should be retained as part of this Adoption Agreement.

(1) Effective Dates(s) of amendment: ____ [*Date can generally be no earlier than the first day of the Plan Year in which the Plan is adopted*]

(2) Name of plan being amended: _____

(3) The original effective date of the plan(s) being amended: _____

(4) Identify the section(s) of the Adoption Agreement being amended: _____

Carmel Area Wastewater District, CA
(Name of Employer)

Barbara Buikema, General Manager — 12-22-25
(Name of authorized representative) *(Title)*

B. Buikema — 12-22-25
(Signature - Electronically signed) *(Date)*

Employers should consult with legal counsel to ensure that the Plan meets applicable federal, State and local law requirements.

The IRS does not maintain a pre-approved plan program or a determination letter program for Code §457(b) plans. Employers who want the Internal Revenue Service to review their Code §457(b) plan document or consider any other document form issue may request a private letter ruling. See Revenue Procedure 2023-1 (or annual successor Revenue Procedure) for details.

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TRUST DECLARATION

Effective date of Trust Declaration: August 7, 2025

The Trustee's Investment Powers are:

☐ (a) **Discretionary.** A Trustee is a Discretionary Trustee to the extent the Trustee has exclusive authority and discretion with respect to the investment, management or control of Plan assets.

☐ (b) **Nondiscretionary.** A Trustee is a Directed Trustee with respect to the investment of Plan assets to the extent the Trustee is subject to the direction of the Plan Administrator or the Employer.

☑ (c) **No Trustee.** Plan is funded exclusively with custodial accounts, annuity contracts, and/or insurance contracts. (See Section 12.12 of the BPD.)

☐ (d) **Determined under a separate trust agreement.**

Name of Trustee: _____

Title of Trust Agreement: _____

Address: _____

_____

Description of any special Trustee powers: _____

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