

CITY AND COUNTY OF HONOLULU 457 DEFERRED COMPENSATION PLAN PARTICIPATION AGREEMENT



Check the appropriate transaction below.

- INITIAL ENROLLMENT
 INITIAL ROTH CONTRIBUTION
 CHANGE CONTRIBUTION
 STOP CONTRIBUTION
 VACATION PAY CONTRIBUTION

PARTICIPANT INFORMATION

Name _____ (Last) (First) (Middle Initial) Phone () _____ () _____ Home Phone No. Work Phone No.	Last 4 digits of your Social Security # _____ Department Name _____
---	--

DEFERRAL ELECTION

PLEASE INDICATE **TOTAL** AMOUNT TO BE DEFERRED FROM YOUR PAY CHECK

Deferral (Pre-Tax) Contribution \$ _____	Total per pay check _____	If applicable, include amount of catch-up and/or Deferred accumulated pay and complete the associated Section for the relative option below. Total contributions for the calendar year may not exceed The lesser of 100% of compensation or the applicable IRA annual dollar limit.
Roth 457 (After-Tax) Contribution \$ _____	Total per pay check _____	
Total Contribution Amount \$ _____	Total per pay check _____	

This agreement will be **effective the later of the first available pay date of the month following the month this form is completed** (unless for accumulated pay), or the pay date indicated to the right.

Note: If you are **stopping** your payroll deduction, your election will be **effective the first available pay date** following receipt of this form.

_____ / ____ / ____
EFFECTIVE DATE (15th or 31st)

EMPLOYEE AGREEMENT TO PARTICIPATE IN CITY AND COUNTY OF HONOLULU 457 DEFERRED COMPENSATION PLAN

City and County of Honolulu (the Employer) has established an Internal Revenue Code Section 457(b) Deferred Compensation Plan (Plan) for the benefit of its employees. The Plan provides that eligible employees may elect to join and become participants in the Plan (subject to the limitations established in the Plan) upon executing and filing a Participation Agreement with the Employer.

The employee acknowledges the following:

- I elect to participate in the Plan and agree to defer compensation to the Plan in accordance with the Plan and Internal Revenue Code (Code). I acknowledge receipt of, or have reviewed a copy of the Plan and confirm that I understand the terms, provisions and conditions thereof, which are hereby incorporated into this Participation Agreement and constitute my entire rights and obligations under the Plan.
- I understand my benefits are determined based on my deferred compensation invested in an annuity contract described in the Plan. I understand I may change my investment allocation at any time by visiting www.voyaretirementplans.com or calling 1-800-584-6001.
- I agree that all rights to the deferred compensation shall be governed by the terms and conditions of the Plan and Code. I understand that benefits are only payable to me or my beneficiary upon my separation from service, retirement, attainment of normal retirement age (age 70 ½), or my death.
- I understand I will not be able to withdraw funds from the Plan while I am actively employed except in the event of a financial hardship beyond my control. I understand that a financial hardship request will be approved only if the requirements of the Code Section 457-2(h)(4) and (5) are met.
- I agree that the elections indicated above will remain in effect until later changed or revoked by me or my contributions during any year reach the maximum dollar amount allowed under the Plan and Code. If the latter occurs, my payroll deductions will automatically stop.

CATCH-UP CONTRIBUTION

Check below, if you wish to make catch-up contributions as permitted under the Plan. Only one option may be selected during the same year.

- SPECIAL SECTION 457(B) CATCH-UP PROVISION** – This option is available only during the three consecutive years prior to, but not including, the year the employee attains Normal Retirement Age under the Plan. A 457(b) Plan Catch-up Election form is required for this option. For this form and further information, contact your local ING representative. **Calendar year to begin** _____ **Calendar year to end** _____
 AGE 50+ CATCH-UP PROVISION – This option is available to employees age 50 and over by the end of the year. **Date of birth** _____

**The participant cannot use both the special section 457(b) catch-up provision and the age 50+ catch-up provision during the same year.
The participant must choose the option which provides the highest contribution amount.**

ACCUMULATED PAY DEFERRAL

Check below, if you wish to defer accumulated vacation or compensatory pay as permitted under the Plan.

- DEFER ACCUMULATED PAY OPTION** – This option is available only if this form is completed no later than the month immediately preceding your retirement or severance-from-employment, unless such accumulated compensation is payable to you within 2 ½ months from the date you end employment, in which case, this form must be completed no later than the date when such compensation would have been payable to you, even if the form is completed in the same month. This deferral election is subject to the maximum deferral amounts provided under the Plan and Code.

RETIREMENT DATE: _____ **Check one:** Non-Contrib Contributory Hybrid HFD/HPD Civilian HFD/HPD

I certify that the information on this form is true, complete and accurate.

**RETURN COMPLETED
FORM TO:**

Voya Financial
711 Kapiolani Blvd, Suite 100
Honolulu, HI 96813
Fax: 808-597-8291

Participant's Signature _____

Date _____

Call the Voya Financial Hawaii office at 597-8213 to request contribution changes.