

401(k) Retirement Plan Salary Deferral Agreement 2020

Participant Information

<hr/> Last Name, First Name, MI <hr/> Street <hr/> City, State, Zip <hr/> Daytime Phone	<hr/> Social Security Number <hr/> e-mail address <hr/> Mo / Date / Year <input type="checkbox"/> Female <input type="checkbox"/> Male Date of Birth <input type="checkbox"/> Married <input type="checkbox"/> Unmarried
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Salary Deferral Agreement

This Agreement shall apply to all compensation paid from the effective date specified, until cancelled, superceded, or the employee ceases to be an eligible employee. **This Agreement supercedes all previous agreements.**

I understand that I may change the percentage of compensation contributed to the Plan only when and as allowed under the terms of the Plan. I also understand that it is my responsibility to comply with the Internal Revenue Code deferral limits; that any excess contributions will be distributed pursuant to Treasury regulation 1.402(g)-1, as amended; and that I may be responsible for any costs, including taxes and penalties, that I may incur as a result of such excess contributions.

Payroll Information

Specify one of the following:

- ☐ New Enrollment ☐ Restart
☐ Increase Deduction ☐ Decrease Deduction ☐ Stop Deductions

Specify the following:

☐ I elect to contribute ____% (per pay period) of my compensation as before-tax contributions to the 401(k) Plan until such time as I revoke or amend my election. I understand that the Federal Government limits the amount I contribute to \$19,500 for the calendar year 2020.

Catch-up Election

- ☐ Yes ☐ No I am or will be age 50 or older this calendar year
☐ Yes ☐ No I am currently deferring the maximum amount allowable under the Internal Revenue Code (the Code) and applicable regulations and/or my Plan.

If you checked "Yes" to both questions above, you are eligible to participate in the age 50 Catch-up.

☐ **I elect age 50 Catch-up.** I affirm that I am or will be age 50 or older during this calendar year and currently deferring the maximum amount allowable under the Code and applicable regulations and/or my Plan. If I stop my deferrals and/or do not defer the maximum amount during this calendar year, the age 50 catch up amount I have elected to contribute will not be considered a catch-up deferral. I understand that I may contribute an additional \$6,500 through 2020. I also understand that Catch-up contributions are not matched by the company.

Age 50 Catch-up amount \$_____ per bi-weekly pay period.

Required Signature

I have completed, understand and agree to the terms of this Agreement and authorize the payroll deduction as indicated on this form.

Participant Signature

Date

Please return completed form to Newton Medical Center – Human Resources Department