



457 DEFERRED COMPENSATION PLAN QUICK ENROLLMENT/WAIVER
 NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
 SFN 54362 (Rev. 03-2016)

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PART A EMPLOYEE INFORMATION

Name (Last, First, Middle)	NDPERS Member Id
Last Four Digits of Social Security Number	Date of Birth
Organization Name	NDPERS Organization ID

PART B QUICK DEFERRED COMP PLAN & PEP ENROLLMENT

I understand that by electing to begin participation in the 457 Deferred Compensation Plan, I will reduce my wages by \$25.00 a **month** and vest in the employer's contributions to the Defined Benefit Retirement Plan, to which I am entitled based on my service credit and level of contribution (See vesting schedule on back of form). My contributions will be invested with the NDPERS Companion Plan.

(The minimum of \$25.00 is paid at \$12.50 per pay period for bi-weekly and semi-monthly payrolls.)

I authorize my employer to reduce my salary by \$25.00 a month for pay period date beginning ____/____/____.
Month / Day / Year

 Participant Authorization

 Date

(This date must be in the month prior to the Beginning Date entered in above)

PART C PARTICIPANT ACKNOWLEDGEMENT

With regard to this agreement, the Participant acknowledges the following (read and initial each statement).

- ____ I understand that **by electing to participate, my salary will be reduced by \$25.00 per month.**
- ____ I understand that by participating in the deferred compensation plan and the NDPERS defined benefit retirement plan I am automatically enrolled in PEP and the applicable employer contribution is credited to my NDPERS member account.
- ____ I acknowledge that I have the right to increase or decrease the amount of contribution, change to another Provider company or suspend contributions at any time by completing the Participant Agreement for Salary Reduction form (SFN 3803).
- ____ I understand that the accumulated deferred salary is not available to me until I separate from service, or when I experience an approved unforeseeable emergency.
- ____ I acknowledge that the NDPERS Board makes no recommendation as to any fund investment and I understand that the NDPERS Board does not warrant or guarantee the investment performance of the funds offered by any provider.
- ____ I understand that all compensation deferred under the Plan, and all earnings accruing thereof, shall be held for the exclusive benefit of myself or my beneficiary, until such time as it is made available to me pursuant to the terms of the Plan.

PART D WAIVER OF PARTICIPATION

I understand that by declining to participate in the 457 Plan at this time, I **will not vest in the employer's contributions** to the Defined Benefit Retirement Plan, to which I am entitled, based on my service credit. I understand that I am eligible to begin participation at a later date and will automatically vest in the employer's contribution when I participate in a deferred compensation plan.

I elect to decline to participate at this time.

 Participant Authorization

 Date

This form only applies if your employer participates in the Defined Benefit Retirement Plan

By electing to enroll in the Deferred Compensation Program through your employer at a minimum required monthly contribution of \$25.00, you automatically enroll in the Portability Enhancement Provision (PEP) for the NDPERS Defined Benefit Retirement Plan. Your NDPERS retirement account will automatically be credited with the percentage of the employer contribution to which you are entitled based upon your years of credited service. As you attain additional service credit, you must increase your 457 contribution amount to the corresponding percentage of salary to achieve maximum vesting.

Service Credit	Minimum Contribution	Maximum Vesting %
0-12 Months	\$25	1%
13-24 Months	\$25	2%
25-36 Months	\$25	3%
37+ Months	\$25	4%

INSTRUCTIONS:

PART A: EMPLOYEE INFORMATION

This form must be completed regardless of whether the employee elects to participate or declines to participate in the 457 Deferred Compensation Plan and Portability Enhancement Provision (PEP).

For member identification, please provide all requested information.

Part B: QUICK ENROLLMENT IN DEFERRED COMP/PEP

This section should be completed if the employee elects to participate in the Deferred Compensation Plan and the Portability Enhancement Provision (PEP). The employee's signature in this section will **authorize** a reduction in the employee monthly wage and contribution to a deferred compensation plan. The minimum of \$25.00 is paid at \$12.50 per pay period for bi-weekly and semi-monthly payrolls.

The employee must sign and date this section. (This date must be in the month prior to the date entered above)

PART C: PARTICIPANT ACKNOWLEDGEMENT

The employee must read each item and indicate acknowledgement by initialing all boxes on the left side of the statements.

Part D: WAIVER OF PARTICIPATION

The employee must sign and date this section only if the employee waives participation in the Deferred Compensation Plan.