457 DEFERRED COMPENSATION PLAN EMPLOYEE CHANGE FORM

ICMA RETIREMENT CORPORATION

- Use this form to make changes to your existing ICMA-RC account.
- To transfer assets between funds use VantageLink (1-800-669-7400) or VantageLine (www.icmarc.org).
- Check all appropriate boxes:
  - ❒ Change of Name (must attach legal document)
  - ❒ Change of Address
  - ❒ Change in Allocation of Future Contributions
  - ❒ Change of Beneficiary
  - ❒ Other
  - ❒ Change in Amount of Deferral *(NOTE TO EMPLOYER: If this is the only change reported on this form, please do not forward the form to ICMA-RC. You may retain it for your records.)*

1 Information in this box must be completed

Employer Plan Number _____ Employer Name _____ State _____

Social Security Number ___-__-___ Name of Participant Last _____ First _____ M.I.

2 Change in Personal Information

Sex ☐ M ☐ F

Participants Home Phone Number (___) ___-____

Date of Birth ___ Month ___ Day ___ Year

Marital Status ☐ Married ☐ Single

Mailing Address:

Street _____

City _____ State _____ Zip Code _____

Change in Work Information

Job Title: _____

Date Employed/Rehired ___ Month ___ Day ___ Year

Rehired? ☐ Check if yes

Work Phone Number (___) ___-____ Area Code

3 Change in Amount of Deferral

(Please see note to Employer at the top of this page)

I authorize my employer to defer _____% or $ _____ from my pay per pay period.

Change to be effective on _____ Date. My current annual salary is $ _____.

I am using the catch-up provision. ☐ Yes ☐ No

For employer use, if applicable: The employer will contribute _____ % or $_____. The total deferral will be _____ % or $_____.

4 Change in Allocation of Future Contributions

Allocate in percentages among fund choices. Allocation percentages must total 100 percent. If the allocation total does not add up to 100 percent then the remainder will be allocated to the PLUS Fund. **If no selection is given, your contribution will be allocated to the default fund selected by your employer.** Use whole percentages (e.g., 50 percent, not 33 1/3 percent). Do not use fixed dollar amounts.

Fill in the boxes at right with codes of the fund(s) you want to invest in. A list of funds and codes can be found on the Investment Options sheet.

SEE THE *INVESTMENT OPTIONS* SHEET FOR FUND CODES

State law, local law, or your employer may place restrictions on investment in these funds.

ALLOCATION			
Code	Percent	Code	Percent
			TOTAL = 100%

5 Change in Beneficiary Designation

Name	Relationship to you	Social Security Number	% of benefit
Primary Beneficiaries:		(if available)	
Contingent Beneficiaries, if any:			

6 Authorized Signatures

I acknowledge that I have received and read the current ICMA Retirement Trust's *Making Sound Investment Decisions: A Retirement Investment Guide* and the *Vantagepoint Prospectus*. If selecting a Model Portfolio in Section 4, I acknowledge that I have read *Portfolios for Your Future*. I understand that the Retirement Corporation has established required procedures for Internet and telephone transfers that include personal identification numbers, recording of instructions, and written confirmations. If allowed by my employer and in the event I choose to transfer funds by Internet or telephone, I agree that neither the ICMA Retirement Trust, the ICMA Retirement Corporation, ICMA-RC Services, LLC, nor Vantagepoint Transfer Agents, LLC, will be liable for any loss, cost, or expense for acting upon any Internet or telephone instructions believed by it to be genuine and in accordance with the required procedures.

Participant Signature _____ Date _____ Employer Signature (if required) _____ Date _____

Employer Name _____ Employer Plan Number _____

457 DEFERRED COMPENSATION PLAN EMPLOYEE CHANGE FORM INSTRUCTIONS

ICMA RETIREMENT CORPORATION

The *457 Deferred Compensation Plan Employee Change* Form enables you to change information in an existing 457 deferred compensation account.

If your request requires employer approval, submit the completed form to your employer for ICMA-RC after obtaining your employer's signature. **(If you fax the form to ICMA-RC, please do not also send the original.)**

You will receive a confirmation of address changes and allocation changes. Please review this carefully. If you discover discrepancies, notify Customer Services immediately. All discrepancies must be reported within 120 days following the end of the quarter. Failure to do so may result in the inability to adjust your account.

1. ESSENTIAL INFORMATION

Please complete this section carefully. All the information in this section must be completed in order to process changes. The employer plan number is available from your employer or ICMA-RC Customer Services at 1-800-669-7400.

2. CHANGE IN PERSONAL AND WORK INFORMATION

Use this section to update the mailing address for your statements and other important account information.

3. CHANGE IN AMOUNT OF DEFERRAL

If you are making a change in this section ONLY, give the form to your employer. Do not send to ICMA-RC.

If there are other changes on this form, give the form to your employer first and your employer will send the form to ICMA-RC.

As you decide how much you wish to defer, remember that IRS regulations generally allow you to defer up to 25 percent of your pre-deferral taxable compensation or $8,000 (adjusted for inflation) a year, whichever is less. This limit includes any employer contributions made on your behalf. If you participate in other deferred compensation plans regulated by Section 457 of the Internal Revenue Code, the total amount deferred under all plans may not exceed this amount. Only future compensation may be deferred and must be contributed through payroll deduction.

You have two methods by which to defer your compensation. You can defer a **percentage** or **specific dollar amount** of your compensation. Many use the percentage method because as your salary increases, the amount you defer also increases. A specific dollar amount of your compensation means your deferral remains constant even as your salary increases.

As you near retirement, take advantage of the special catch-up provision, which allows additional deferrals. Please read ICMA-RC's *457 Catch-Up Provision Packet*.

4. CHANGE IN ALLOCATION OF FUTURE CONTRIBUTIONS

State law, local law, or your employer may place restrictions on your investments.

You may place your contributions in one fund or in any combination of funds as long as you use whole percentages (e.g., 50 percent not 33 1/3 percent) and the percentages total 100 percent. Do not use fixed dollar amounts.

PLEASE NOTE: This will affect future contributions only. To transfer existing assets between funds use VantageLink or VantageLine.

5. CHANGE IN BENEFICIARY DESIGNATION

Your designation of beneficiary tells us who should receive the accumulated value of your account if you die before full distribution of your account. If no primary beneficiary lives longer than you, the benefits will be paid to your contingent beneficiary. For example, a married participant with children might name his/her spouse as primary beneficiary and the children as contingent beneficiaries. If none of your beneficiaries are living, the proceeds will be paid to your estate.

PLEASE NOTE: If a Social Security Number is not provided and ICMA-RC cannot locate the named beneficiary, the account balance will be paid to the participant's estate.

Print beneficiaries' names and Social Security Numbers and designate their relationship to you and the percentage to be received. The IRS has certain rules governing disbursement of funds to beneficiaries. These rules are outlined in your employer's plan and in ICMA-RC's *Participant* and *Beneficiary Withdrawal Packets*.

6. AUTHORIZED SIGNATURES

Once you have completed this form, sign it and submit it for your employer's approval, if required. Send the first copy to ICMA-RC; your employer will retain the second copy and the third copy is for your records.