

Check One  
Initial Agreement  
Subsequent Agreement  
Change of Beneficiary

**PARTICIPATION AGREEMENT  
for the  
SECTION 457  
DEFERRED COMPENSATION PLAN  
as adopted by**

**Town of Manchester  
Employer**

**PART I**

*(To be completed at the time of Participant's enrollment in the Plan and maintained by Employer.)*

TO: Deferred Compensation Committee

FROM: (Print Name) \_\_\_\_\_  
(Last) (First) (Middle Initial)

1. FOR INITIAL ENROLLMENT: (complete all of Part I)

I wish to participate in the Deferred Compensation Plan ("Plan") as adopted by \_\_\_\_\_ ("Employer"), and hereby agree to defer compensation to the extent of \$ \_\_\_\_\_ per year (at the rate of \$ \_\_\_\_\_ per pay period) in return for the benefits provided in the Plan. This Agreement is to be effective for compensation to be earned in the first calendar month following execution of my Participation Agreement.

2. FOR CHANGE IN DEFERRED AMOUNT: (complete B and sign)

I wish to modify the amount of my Deferred Compensation, and I hereby agree to defer compensation to the extent of \$ \_\_\_\_\_ per year (at the rate of \$ \_\_\_\_\_ per pay period) in return for benefits provided in the Plan. This modification is to be effective for compensation to be earned in the first calendar month following execution of this revised Participation Agreement.

**CATCHUP CONTRIBUTION ELIGIBILITY:**

Are you within 3 years prior to the year of normal retirement age? \_\_\_ Yes \_\_\_ No

Does this Plan provide for the Older Worker Catchup Provision  
Allowed under Internal Revenue Code Section 414(v)? \_\_\_ Yes \_\_\_ No

**A Participant cannot simultaneously contribute under the 457 Special Catchup and the Older Worker Catchup.**

- 3a. My benefits are to be determined as if my Deferred Compensation were invested in the annuity contract described in Section 5.01 of the Plan and as if the method of accumulation with respect to such contract had been as follows (For example: If an ING annuity contract is used, enter the percentage to be allocated to the fixed and/or variable investment options included under such contract.):

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- 3b. I understand and acknowledge that at my request and upon approval by the Committee the method of investment accumulation as described above for measuring my benefits under the Plan may be changed from time to time pursuant to either a revision of Section 3a. of Part I of my Participation Agreement or submission of a separate form approved for such purpose by the Committee, or both.
4. I understand that upon Separation from Service prior to my attainment of age 70½ benefit payments will begin no earlier than sixty-one (61) days and no later than ninety (90) days following Separation from Service. However, I have the right to elect to defer the beginning of any portion of such benefit payments to a later date not later than April 1 of the calendar year following the calendar year in which I attain age 70 ½ as provided in Part II of the Participation Agreement. I understand that any such election to defer the payment of benefits must be made prior to the time they first become payable. In addition, I understand that my election to defer is irrevocable, except that subsequent to an initial election to defer and prior to the commencement of benefits, I am permitted to make one additional election to further defer the payment of benefits to a later date as allowed by the Plan.
5. Separation from Service on or after attainment of age 70 ½:
- I understand that if I Separate from Service on or after my attainment of age 70 ½, my benefits will be payable on the April 1 of the calendar year following the calendar year in which I Separate from Service. I understand that I have no right to defer payment to any later date.
6. I understand that the right of any of my Beneficiaries to defer the commencement of benefits pursuant to Section 6.04 b of the Plan and as provided in Part II of the Participation Agreement is subject to the approval of the Employer.
7. I further understand that the manner and method of any benefit payment under the Plan may be changed by me (or a Beneficiary as appropriate) at any time more than thirty (30) days prior to the commencement of benefit payments.

8. I wish to designate the following Beneficiary (or Beneficiaries) in accordance with Section 2.02 of the Plan (indicate name, address, relationship). I understand that each Beneficiary eligible to receive benefits will receive an equal share of benefits under the Plan unless otherwise indicated below:

Primary	Contingent
_____	_____
_____	_____
_____	_____

I acknowledge receipt of, or have reviewed a copy of, the Deferred Compensation Plan as adopted by the Employer and confirm that I understand the terms, provisions and conditions thereof, which terms, provisions and conditions are hereby incorporated into this Participation Agreement, constitute my entire rights and obligations under the Plan. It is expressly understood that the only legal relationship contemplated by this Plan and Participation Agreement is between the Employer and Participant and that I will obtain such counsel as I deem appropriate.

**PARTICIPANT**

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Home  
Address

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**(EMPLOYER USE ONLY)**

We are pleased to advise you that your request to participate in our Plan according to the terms and conditions of the Plan and the completed Participation Agreement has been approved.

**EMPLOYEE INFORMATION:**

Dept.: \_\_\_\_\_ Position: \_\_\_\_\_ By: \_\_\_\_\_  
 No.: \_\_\_\_\_ Soc. Sec.: \_\_\_\_\_ Title: \_\_\_\_\_  
 (If Applicable)

Dated: \_\_\_\_\_