



457(b) PLAN PURCHASE AND PARTICIPATION AGREEMENT

Employee's Name	Banner ID
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Original Agreement Name of Company: _____

With respect to services rendered by the Employee hereafter, Edison State College and the Employee hereby agree the Employee's compensation for such services shall be reduced by:

Equal amounts of \$ _____ per pay period beginning with the _____, 20__ pay period.

Amendment Agreement - Type of Change Desired Name of Company: _____

Increase from \$ _____ per pay period to \$ _____ beginning with the _____, 20__ pay period.

Decrease from \$ _____ per pay period to \$ _____ beginning with the _____, 20__ pay period.

Suspend/Terminate deduction: Name of Company _____
Effective Date of deduction Suspension/Termination _____

I have read the above and understand the proposed change. I hereby request that such change be effected.

Utilization of Age-Based Addition (over 50 years of age).

I acknowledge that I am using the additional amount:

Age-Based Addition. This amount conforms with my Maximum Allowable Contribution calculation for the current year.

Terminal Pay at Retirement

One-time reduction from Employee's final paycheck which includes Terminal Pay—final paycheck reduction to be in the amount of \$ _____.

The undersigned hereby agrees to the terms and conditions of the Edison State College Deferred Compensation Plan ("Plan") as such Plan now exists or is hereinafter amended and a copy of the Plan has been made available to them. This election shall continue until the undersigned makes a subsequent election as provided by the Plan.

I (the Employee) understand and agree to the following:

The deferral indicated above will not begin prior to the 1st day of the month in which this form is submitted to and accepted by the employer. My accumulated deferrals will be held in trust by Edison State College for the exclusive benefit of participants and their beneficiaries until paid to me under the rules of the Plan. I realize I may not assign or transfer my rights under the Plan.

I am responsible for the accuracy of the excludable amounts stated in this Agreement. Any overstatement of the amounts excludable as a salary reduction in this agreement, or any other violation of the requirement of IRS Code Section 457 could result in additional taxes, interest, and penalties to the Employee.

I hereby authorize my Employer to reduce or suspend any deferrals established by this agreement, if in its opinion, the total annual deferral would exceed the maximum allowable limit in any calendar year. Should my deferral exceed the maximum limit, I authorize my Employer to disallow deferral of the excess amount and direct these amounts to be refunded to me.

Earnings, if any, will be applied to my accumulated deferrals in accordance with the Company and product I have selected. Neither the Employer, nor Trustees, nor agencies of the Employer shall be liable for the performance of the Companies or products selected by the Employee.

Any change to this Agreement must be in writing to the Employer and becomes effective upon the execution of this Agreement by Employee and Employer.

This Agreement may be terminated by either the Employer or Employee upon thirty (30) days notice to the Company and to the Employer or Employee as applicable.

Effective Date of this Agreement _____, 20____.

Date

Employee Signature

Employer Signature

Agent/Representative Signature