



## RCAB 401(k) Retirement Savings Plan SALARY DEFERRAL AND WAIVER FORM

Name: \_\_\_\_\_ Effective Date of Election: \_\_\_\_\_

Information on the Plan's traditional 401(k) **pre-tax** employee salary deferral contribution ("Pre-Tax Contribution"), Roth 401(k) **after-tax** employee contribution ("Roth Contribution"), and catch-up contribution ("Catch-Up Contribution") options has been made available to me, including through the Plan's website ([www.catholicbenefits.org/401k](http://www.catholicbenefits.org/401k)) and pursuant to my understanding of such information, I hereby make the elections set forth below.

### CONTRIBUTION ELECTIONS

For each payroll period, I hereby elect to contribute to the Plan the amounts designated below, and I hereby authorize the **Employer** to deduct that amount or percentage from my eligible Compensation as defined by the Plan, on a pre-tax or after-tax basis as set forth below. I understand that salary deferral contributions may be either Pre-Tax Contributions, Roth Contributions, or both, in the following amounts:

- PRE-TAX CONTRIBUTION:** A dollar amount per pay period [\$ \_\_\_\_\_] or a percentage of my eligible Compensation [\_\_\_\_\_%] deferred on a **pre-tax** basis.
- ROTH CONTRIBUTION:** A dollar amount per pay period [\$ \_\_\_\_\_] or a percentage of my eligible Compensation [\_\_\_\_\_%] deferred on an **after-tax** basis.

### WAIVER ELECTION

- WAIVE:** I have been informed of the option to make contributions to the RCAB 401(k) Plan, and I elect not to make contributions to the Plan at this time.

By my signature below, I acknowledge that I understand that:

1. I can change or suspend my election in advance of the payroll date to which such change or suspension applies, by submitting a new Salary Deferral and Waiver Form or a Salary Deferral Suspension Form to the payroll contact at my location in advance of the payroll period date to which such change or suspension applies. Such change or suspension will be effective as soon as administratively practicable following delivery of such written notice to my payroll contact.
2. It may be necessary for the Plan to reduce the percentage or dollar amount I have indicated above if the reduction is necessary for the Plan to comply with certain maximum deduction tests required by the Internal Revenue Code.
3. If I am eligible for catch-up contributions for those age 50 and over, the election noted above includes any catch-up amounts and if a percentage election is made, it will continue until my regular plus catch-up limit is reached.
4. My total Pre-Tax Contributions and my total Roth Contributions cannot exceed 100% of my eligible Compensation, net of all tax withholdings and deductions, or if less, the Internal Revenue Code §402(g) and/or 414(v) limit(s) in effect for the Plan Year.
5. To be eligible for a catch-up contribution I must first contribute the maximum amount permitted under Internal Revenue Code §402(g) to my 401(k) account (or, if less, the maximum permitted for me under the Plan).

6. If a distribution of my Roth 401(k) Contributions Account is not in compliance with the requirements for a "qualified distribution," federal income taxes will apply to the Trust investment return for such Account.
7. My Roth Contributions cannot be subsequently re-characterized as Pre-Tax Contributions.
8. In the event of a conflict between the Plan document and this Form, the Plan document controls.

**Employee Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

*PLEASE RETURN TO YOUR LOCATION'S PAYROLL CONTACT*