



VERITY INVESTMENTS INC.

280 S. MANGUM STREET | 550 DIAMOND VIEW II | DURHAM, NC 27701 | PHONE: (800) 247-6717 | FAX: 919-489-8939

403(b)(7) SALARY REDUCTION AGREEMENT

Plan Sponsor: **Cape Fear Community College**

Employee Name: _____ SSN: _____
First Name MI Last Name

Work E-mail Address: _____ Work Phone: _____

Cancellation Request. Please stop my current salary reduction contributions effective: _____

Catch-Up Request. I am currently age 50 or older and would like to take advantage of the special Age 50 catch-up election. I understand this election limit may change from year to year, and that my contribution amount under this election **will not** automatically adjust each year due to changes in the applicable limits. Any changes to my deduction amounts require a new authorization form. *(Also complete the New / Change Enrollment section below).*

Additional Contribution Limit allowable for the year: 20____ is \$ _____

Date of Birth: ____ / ____ / _____

Enrollment Coordination. I also make contributions to the NC State 401(k) plan through this employer. I understand that contribution limits must be coordinated between these two plans to avoid excess deferrals. Allowable limits may change from year to year, and I understand the allowable contribution limit for year 20____ is \$ _____.

New / Change Enrollment. I wish to contribute the following amount on a pre-tax basis to my 403(b) account established at Verity Investments, Inc. This election replaces any previous elections that I may have made.

Contribution Limit for the year: 20____ is \$ _____

\$ _____ **per pay cycle**

I understand this election will remain in effect until I request a change in writing. However, I understand my employer may reserve the right to reduce the contribution elected if it is determined that the legal limit has been or will be reached, and will return any excess contributions to me.

Participant Authorization

By signing below I certify that I have not taken a financial hardship distribution from any existing 403(b) account, and that I understand I am not eligible to make salary deferral contributions for a six-month period following any such financial hardship distribution.

Employee Signature

Date

Financial Adviser Name

Phone Number