

PARTICIPATION AGREEMENT

Governmental 457(b) RETIREMENT PLAN

1. EMPLOYER/PLAN NAME

Employer/Plan Name Metropolitan Airports Commission - VK0363

2. TYPE OF REQUEST

☐ Initial Deferral ☐ Change to Existing Deferral

3. PARTICIPANT INFORMATION

Name (last, first, middle initial) _____ SSN/Employee ID _____

Date of Birth (mm/dd/yyyy) _____ Date of Hire (mm/dd/yyyy) _____

Home Phone _____ Work Phone (include extension) _____ Mobile Phone _____

4. SALARY REDUCTION ELECTION

I hereby authorize my Employer to reduce my compensation (as defined in the 457(b) plan (the Plan)) by ____% or \$_____ and to apply such amount each pay period toward the purchase of the funding vehicle(s) offered by an authorized provider under the Plan. I understand that this election applies only to compensation paid or made available after the date that this Agreement is signed, and that payroll deductions will occur as soon as administratively practicable thereafter. I further understand that this Agreement is irrevocable with respect to compensation paid and shall supersede any prior Agreement between my Employer and me under the Plan.

☐ Elective Deferrals

☐ Pretax _____% or \$_____ (per pay period)

☐ Roth¹ _____% or \$_____ (per pay period)

☐ Special 457 Catch Up^{1,2} _____% or \$_____ (per pay period)

☐ Age Based Catch Up^{1,2}

☐ Age 50-59, 64+ _____% or \$_____ (per pay period)

☐ Age 60-63 _____% or \$_____ (per pay period)

¹Roth Contributions, Special 457 Catch Up and Age Based Catch Up are available only if permitted under the Plan document.

²The pre-tax/Roth allocation selected under "Elective Deferrals" will be applied to any catch up contribution unless the Plan provides otherwise.

- If an employee elects the Special 457 Catch Up, they must be within three years prior to the year in which they will reach Normal Retirement Age (as defined in the Plan) and have not previously contributed up to the maximum amount permitted in those prior years. Contact a local Voya Financial® representative for more information.
- If an employee is eligible for both the Special 457 Catch Up and the Age Based Catch Up in the same tax year, they cannot use both Catch Ups in the same tax year. IRS rules provide that such a Participant can use the Catch Up that allows them to contribute the greater amount in that tax year. Contact your local Voya representative for additional information.

I direct my Employer to remit 457 contributions pursuant to this Agreement to the following provider approved under the Plan:

☐ _____

I understand that it is my responsibility to establish an account with my selected provider by completing the required enrollment forms prior to submitting this request.

PLEASE COMPLETE THIS FORM AND RETURN IT TO YOUR EMPLOYER. KEEP A COPY FOR YOUR RECORDS.

Note that it may take several payroll cycles for your payroll office to process this agreement.

5. EFFECTIVE DATE *(Effective Date must be after the date this Agreement is signed by the Employee and Employer and applies only to compensation paid or made available after that date.)*

Pay Period Starting Date *(mm/dd/yyyy)* _____

6. PARTICIPANT AND EMPLOYER SIGNATURES

This Agreement is made between the Participant (as indicated below) and the Employer in conjunction with the Plan. The election(s) indicated above will remain effective until later revoked by the Participant or a subsequent Agreement is entered into between the Participant and the Employer.

This Participation Agreement replaces and cancels all previous agreements on file.

In signing this form, the Participant acknowledges that the maximum allowable contribution each year to the Plan cannot exceed the limits set forth in Sections 457 and 414(v) of the Internal Revenue Code of 1986, as amended, and that the information provided on this form is complete and accurate, including but not limited to the Participant's age as of the end of this tax year and prior contribution history concerning employee deferral plans of the Employer.

Employer/Plan Name _____

Authorized Signer Name _____

Authorized Signature _____ Date *(mm/dd/yyyy)* _____

Title _____

Participant Signature _____ Date *(mm/dd/yyyy)* _____

Signed in City/Town _____ Signed in State _____