

ANTIOCHIAN ORTHODOX CHRISTIAN ARCHDIOCESE OF NORTH AMERICA
RETIREMENT PLAN FOR CLERGY AND SPECIFIED LAY EMPLOYEES

ENROLLMENT AND SALARY DEFERRAL AGREEMENT

Participant Information

Name _____
Address _____
City _____ State _____ Zip _____
Social Security Number _____ - _____ - _____ Date of Ordination to the Priesthood (mm/dd/yyyy) _____
This enrollment constitutes the establishment of a new agreement. Date of Birth (mm/dd/yyyy) _____

Plan Provisions

You are permitted to defer a portion of your compensation to the Plan. The Plan allows you to designate the deferrals as either Regular 401(k) deferrals (pre-tax) or Roth 401(k) deferrals (after-tax). The definition of compensation that is used for this purpose is described in more detail in another document that is called the Summary Plan Description. The deferred compensation is simply the amount of your compensation which is contributed to the Plan instead of being paid to you.

This Agreement remains in effect until you revoke or modify it. Modifications to the Agreement are permitted prior to the first day of any pay period. You are also permitted to revoke your Agreement at any time during the Plan Year.

The Plan permits you to defer your compensation up to the maximum amount allowed by law.

The law imposes a dollar limit on the amount you may defer in any calendar year. This amount may be adjusted annually to reflect cost-of-living increases announced by the IRS. Any questions regarding this election should be directed to the Plan Administrator. The Plan also permits you to make "catch-up" contributions if you are, or will be, at least age 50 during a calendar year. These are additional amounts that you may defer, up to an annual limit imposed by law, regardless of any other limits imposed by the Plan.

Deferral Election

This Agreement is effective upon acceptance by the Administrator. However, deferrals will be made as soon as practicable following the acceptance of this Agreement by the Administrator. In accordance with the terms of the Plan and this Agreement, I hereby authorize the Employer to withhold from compensation (and treat as my deferrals) the following amount:

\$ _____ per month (does not include any matching funds from parish or Archdiocese)

Type of Deferral.

The deferrals selected above will be applied as Pre-tax 401(k) Deferrals by default. There is an option to apply the deferrals as Roth 401(k) (After-Tax), but we expect this to be the exception rather than the rule. If you are interested in having your deferrals applied as Roth 401(k) (After Tax) you should contact Fr. Michael Elias, the Chairman of the Clergy Benefits Department to discuss this. We also advise that you consult with a financial advisor or accountant regarding the tax implications as you make this decision.

Duty to Review Pay Records. I understand I have a duty to review my pay records (pay stub, direct deposit receipt, etc.) to confirm the Employer has properly implemented my salary deferral election. Furthermore, I have a duty to inform the Plan Administrator if I discover any discrepancy between my pay records and this Salary Deferral Agreement. I understand the Plan Administrator will treat my failure to report any withholding errors for any payroll to which my Salary Deferral Agreement applies, by the cut-off date for the next following payroll, as my affirmative election to defer the amount actually withheld. However, I thereafter may modify my deferral election prospectively, consistent with the Plan terms.

Acknowledgement/Authorization

EXECUTED this _____ day of _____, 20_____.

Signature of Participant

Signature of Plan Administrator (for office use only)