

# New York City Deferred Compensation Plan

---

## *Welcome to the New York City Deferred Compensation Plan!*

This booklet briefly describes the New York City Deferred Compensation Plan (NYCDCP), an umbrella program consisting of the 457 Plan and the 401(k) Plan. NYCDCP is a retirement savings plan which lets you save for the future through easy payroll deductions.

Contributions made on a before-tax basis into the 457 and the 401(k) allow you to put aside a portion of your pay before federal, state, and local income taxes are taken out. Your taxes will be reduced as a result of the contributions you make, and your contributions and the earnings on them will accumulate tax-deferred.

Roth contributions, which are made on an after-tax basis into the 401(k), allow you to contribute a portion of your pay after taxes have been taken out and the earnings on Roth 401(k) contributions are tax-free upon withdrawal.

These programs contain many attractive features. They are tax-favored plans, where you have the choice of either creating your own investment portfolio using NYCDCP's core investment options or selecting a single professionally managed pre-arranged portfolio.

Within this booklet, you will find a comparison chart of the 457 and 401(k) programs, as well as information about NYCDCP's investment offerings. An Enrollment Form is attached. Please refer to the Summary Guide of 457 and 401(k) Plan Provisions, or visit NYCDCP online at [nyc.gov/deferredcomp](http://nyc.gov/deferredcomp), for more information about the program and its investment offerings.

As you take the step to enroll, also consider consolidating your other retirement savings in the low-cost NYCDCP. Every dollar you don't pay in investment management fees results in one dollar more in investment return. The 401(k) Plan can accept rollovers from eligible retirement plans and IRAs. The 457 Plan can accept transfers from other employer 457 plans. Keeping track of your retirement assets is easier when they are all in the same place.

We are pleased to offer you these programs and feel they are an excellent opportunity for you to save now for the future.



New York City Deferred Compensation Plan  
40 Rector Street, New York, NY 10006  
(212) 306-7760 • Outside NYC: 888-DCP-3113 • TTY: (212) 306-7707  
[nyc.gov/deferredcomp](http://nyc.gov/deferredcomp)



## 457/401(k) Plan Comparison

The chart below highlights the similarities and differences between making contributions on a before-tax basis into the 457 or 401(k) Plan and making contributions on an Roth (after-tax) basis into the 401(k) Plan. *Because future tax rates are uncertain, your tax rate could be higher in retirement. To diversify against this risk, it may help to hold a combination of 457 and/or 401(k) before-tax savings (which will benefit you if tax rates fall in retirement) and 401(k) Roth (after-tax) savings (which will benefit you if tax rates rise).*

	<i>Before Tax Deferrals</i>		<i>After Tax Deferrals</i>
Provision	457	Pre-tax 401(k)	Roth 401(k)
<b>Contributions</b>	<ul style="list-style-type: none"> <li>➤ 2009 annual limit of \$16,500; \$22,000 if age 50 or older</li> </ul>	<ul style="list-style-type: none"> <li>➤ 2009 annual limit of \$16,500; \$22,000 if age 50 or older</li> </ul>	
	<p>You may choose to put money in the 457 Plan or the 401(k) Plan, or both, for a combined deferral of \$33,000, or \$44,000 if age 50 or older.</p>		
		<p>In the 401(k) Plan, you may choose to make before-tax contributions and/or Roth (after-tax) contributions. However, the combined deferral cannot exceed \$16,500.</p>	
<b>Rollovers into the Plan</b>	<ul style="list-style-type: none"> <li>➤ Rollovers accepted only from another 457 plan</li> </ul>	<ul style="list-style-type: none"> <li>➤ Rollovers accepted from 401(k) plans, IRAs, 403(b), and 457 plans</li> <li>➤ Accepts final pension payments or final pension loans from City retirement systems</li> <li>➤ Accepts eligible union annuities</li> </ul>	<ul style="list-style-type: none"> <li>➤ Direct rollovers accepted from Roth 401(k) plans</li> </ul>
<b>Deferral Acceleration for Retirement (DAR)</b>	<ul style="list-style-type: none"> <li>➤ This provision is available to participants who have underutilized 457 deferrals. Annual contribution limit is doubled for each of the three calendar years before reaching “Normal Retirement Age”.</li> </ul>	<ul style="list-style-type: none"> <li>➤ Not available</li> </ul>	
<b>Income Limitations</b>	<ul style="list-style-type: none"> <li>➤ None</li> </ul>		
<b>When are you taxed?</b>	<p><i>Pay Later:</i> Contributions and earnings are taxed upon distribution.</p>		<p><i>Pay Now:</i> Contributions are taxed when made <u>but</u> earnings are tax-free upon distribution, provided that you are at least age 59½ and it has been at least five years since the initial contribution.</p>
<b>Loans</b>	<ul style="list-style-type: none"> <li>➤ Available</li> </ul>		<ul style="list-style-type: none"> <li>➤ Not Available</li> </ul>
<b>In-Service Withdrawals</b>	<ul style="list-style-type: none"> <li>➤ Hardship withdrawal available only in the event of an unforeseeable emergency (subject to income taxes)</li> <li>➤ Small account withdrawal available if the account does not exceed \$5,000, there have been no contributions to the Plan for two consecutive years, and there has not been a previous small account withdrawal (subject to income taxes)</li> <li>➤ In-service withdrawals available when participant reaches age 70½</li> </ul>	<ul style="list-style-type: none"> <li>➤ Hardship withdrawal available only in the event of an immediate and heavy financial need and only in the amount necessary to satisfy the need (subject to income taxes and penalties, if applicable)</li> <li>➤ In-service withdrawals available when participant reaches age 59½ (subject to income taxes but no 10% penalty)</li> </ul>	<ul style="list-style-type: none"> <li>➤ Hardship withdrawal available only in the event of an immediate and heavy need and only in the amount necessary to satisfy the need (subject to income taxes and penalties, if applicable)</li> <li>➤ In-service withdrawals available when participant reaches age 59½ and it has been at least five years since the initial contribution</li> </ul>

Provision	Before Tax Deferrals		After Tax Deferrals
	457	Pre-tax 401(k)	Roth 401(k)
<b>Withdrawals after Severance from City Service</b>	<ul style="list-style-type: none"> <li>➤ No election is required until a distribution is requested.</li> <li>➤ Distributions can be requested as needed.</li> <li>➤ <i>No tax penalty for withdrawals taken before age 59½</i></li> <li>➤ Account can be withdrawn without penalty after severance from City service, regardless of age (subject to income taxes)</li> </ul>	<ul style="list-style-type: none"> <li>➤ No election is required until a distribution is requested.</li> <li>➤ Distributions can be requested as needed.</li> <li>➤ Account can be withdrawn after severance from City service, but is subject to income taxes and, in most cases, to a 10% penalty for withdrawal before age 59½ (unless distribution occurs after age 55)</li> </ul>	<ul style="list-style-type: none"> <li>➤ No election is required until a distribution is requested.</li> <li>➤ Distributions can be requested as needed.</li> <li>➤ Account can be withdrawn after severance from City service, but is subject to a 10% penalty for withdrawal before age 59½ (unless distribution occurs after age 55)</li> <li>➤ Distributions are <i>tax-free</i> if the account was established at least five years prior and is withdrawn after age 59½.</li> </ul>
<b>Rollover Distributions OUT of the Plan after Severance from City Service</b>	<ul style="list-style-type: none"> <li>➤ Rollovers available to 457 plans, 401(k) plans, 403(b) plans, and NYCE IRA, and other traditional IRAs (subject to the rules of the plan to which money is being rolled)</li> </ul>	<ul style="list-style-type: none"> <li>➤ Rollovers available to other 457 plans, 401(k) plans, 403(b) plans, NYCE IRA, and other traditional IRAs (subject to the rules of the plan to which money is being rolled)</li> </ul>	<ul style="list-style-type: none"> <li>➤ Rollovers available to Roth 401(k) plans, Roth NYCE IRA, and other Roth IRAs</li> </ul>
<b>Other Things to Consider</b>	<ul style="list-style-type: none"> <li>➤ If your tax rate will be <i>lower</i> at the time of distribution than at the time contributions were made, contributing to a tax-deferred account may be better than contributing on an after-tax basis.</li> </ul>		<ul style="list-style-type: none"> <li>➤ If your tax rate will be <i>higher</i> at the time of distribution than at the time contributions were made, contributing to a Roth 401(k) may be better than contributing on a pre-tax basis. Note: If in the future you will be receiving a City pension, your tax rate at that time is unlikely to be lower.</li> <li>➤ Estate planning: At severance from City employment, you can roll your Roth 401(k) qualified distributions into a Roth IRA. <ul style="list-style-type: none"> <li>- A Roth IRA has no Required Minimum Distributions (RMDs) at age 70½.</li> <li>- A Roth IRA allows you to delay distribution of your account until your death. At that time your beneficiaries have the option to receive distributions throughout their lifetime.</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>➤ 457 assets can be used as a source of funding for the purchase of permissive service credits in an employee's pension system via trustee-to-trustee tax-free transfers.</li> </ul>		

Which savings plan is right for you depends on your individual circumstances and should be considered carefully. To determine which plan may be most beneficial to you, consult with an independent investment advisor. The Plan also has Personal Financial Snapshot software available in the Planning Tools section of the Plan's Web site.

The cost for the administration of the 457 Plan and the 401(k) Plan will be charged to your account each quarter, deducted on a proportional basis from your investment option balances. Administrative charges are currently \$20.00 per quarter, regardless of whether you have a 457 account, 401(k) account, or both. Therefore, if you participate in both the 457 and 401(k) plans, you will only be charged a single administrative fee per quarter. In addition, the Plan's investment funds are assessed an administrative fee of .0005.

## Investment of Deferred Compensation Plan Contributions

You determine how you want your 457 and/or 401(k) Plan contributions (deferrals) invested. For convenience and simplicity, the Deferred Compensation Plan offers you 12 pre-arranged portfolios, which are made up of several of the Plan's core investment options. We recommend that you choose to invest in either one of the pre-arranged portfolios or create your own portfolio from the core investment options offered. If you are enrolling in the 457 and the 401(k) and wish to have a different Investment Allocation and/or Beneficiary Election for each plan, you must complete separate Enrollment Forms. Otherwise, your elections will be the same for each plan in which you are enrolling. If you choose to contribute to the 401(k) on both a before-tax and Roth (after-tax) basis, your Investment Allocation and Beneficiary Election will automatically be the same.

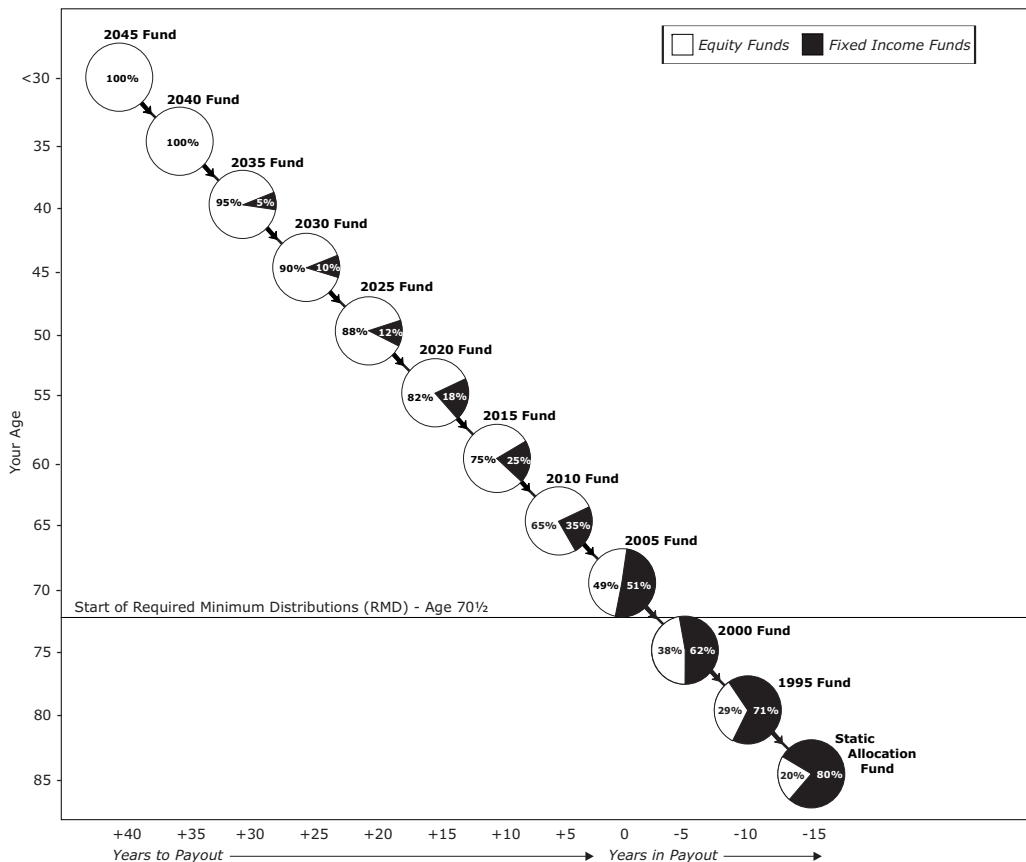
### Pre-Arranged Portfolios

**How to choose a portfolio:** Use either your current age or the number of years until you expect to begin distribution payments, as a guide, whichever better suits your personal circumstances.

**How to use this chart:**

*The Pre-Arranged Portfolios*

- (1) You can begin your payouts any time upon severance from City service. However, you must begin to take Required Minimum Distributions by the April 1st of the year following the calendar year in which you reach age 70½ or upon severance from City service, whichever is later.
- (2) The 2000 and 1995 Funds have been named under the assumption that people using these Funds have been in payout for at least five and ten years, respectively.
- (3) The Static Allocation Fund is the final portfolio into which all the portfolios roll down. This portfolio's asset allocation will remain fixed at 20% equities and 80% fixed income.
- (4) The portfolios are rebalanced quarterly, becoming gradually more conservative over time until arriving at the allocation of the Static Allocation Fund. The equity/fixed income mixes indicated above were the starting points of each portfolio. Every five years, a new portfolio is created as the most aggressive option.



### Core Investment Options

When creating your own portfolio, keep in mind that your total allocation must add up to 100%. You can choose to be invested in any combination of the investment options offered. You determine the mix that's right for you.

Low	Risk / Reward Scale					High
Stable Value	Bond				Stocks	
Stable Income Fund	Bond Fund	Equity Index	Socially Responsible	Mid-Cap Equity	International Equity	Small-Cap Equity

**Risk:** Is the measurable possibility for gain or loss. All investments involve some degree of risk.

**Return:** Is the gain or loss on your investment, usually expressed as an annual percentage rate.

**Rule:** You can generally increase your chances of achieving higher returns over the long term through assuming higher risk. By assuming higher risk you also increase your chances of sustaining losses on your investment. No investment can guarantee a positive return or fully protect you against loss. It is possible to lose money on even the lowest risk investments.

Please refer to the Summary Guide of 457 and 401(k) Plan Provisions or visit the Plan online at [nyc.gov/deferredcomp](http://nyc.gov/deferredcomp) for more detailed information about the Deferred Compensation Plan's investment offerings.



# DEFERRED COMPENSATION PLAN ENROLLMENT FORM

Please print in ball point pen (black ink preferred).  
(See reverse side for explanation)

Mail (do not fax) completed form to:  
DEFERRED COMPENSATION PLAN  
Bowling Green Station, P.O. Box 93  
New York, New York 10274-0093  
(212) 306-7760 TTY (212) 306-7707  
1-888-DCP-3113 (outside NYC)  
Web site: <http://nyc.gov/deferredcomp>

Do Not Write in This Box			
Agency Payroll Code:			

## 1 PARTICIPANT INFORMATION:

Employee's Social Security Number	Date of Birth (MM/DD/YY)	Area Code	Home Telephone No.	Area Code	Work Telephone No.
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Last Name			First Name		MI
<input type="text"/>			<input type="text"/>		<input type="text"/>
Home Mailing Address - Number and Street					Apt. No.
<input type="text"/>					<input type="text"/>
City			State	Zip Code + Four	
<input type="text"/>			<input type="text"/>	<input type="text"/>	

**Please Check One:**

<input type="checkbox"/> Managerial <input type="checkbox"/> Uniformed Force <input type="checkbox"/> Civilian Non-Managerial	Agency Name (Not Division): (CUNY community college employees - 401(k) only; please specify name of school)	Email Address:
---	---	----------------

## 2 ENROLLMENT & DEFERRAL PERCENTAGE INFORMATION:

If you are enrolling in the 457 and the 401(k) and wish to have a different Investment Allocation and/or Beneficiary Election for each plan, you must complete separate Enrollment Forms. Otherwise, your elections will be the same for each plan in which you are enrolling. If you choose to contribute to the 401(k) on both a before-tax and Roth (after-tax) basis, your Investment Allocation and Beneficiary Election will automatically be the same. Do not complete this Enrollment Form if you are already enrolled in the 401(k) Plan and wish to elect Roth (after-tax) deferrals: In order to start making Roth deferrals in the 401(k) Plan, you must access your 401(k) account either through KeyTalk® or the Plan's Web site and select a Roth deferral amount when "changing your deferral percentage."

Enter your deferral percentage in the boxes below: **1.0% (minimum)** up to **50.0% (maximum)** in increments of 0.5%.

**I wish to enroll in the:**

1) 457 Plan and make contributions on a Before-Tax basis		<input type="text"/> <input type="text"/> . <input type="text"/> %
2) 401(k) Plan and make contributions on:	a) a Before-Tax basis	<input type="text"/> <input type="text"/> . <input type="text"/> %
	b) a Roth (After-Tax) basis	<input type="text"/> <input type="text"/> . <input type="text"/> %

Check this box if enrollment is for an incoming rollover/transfer of funds. (You must also complete a Rollover of Funds Form.)

## 3 DEFERRED COMPENSATION IN LIEU OF FICA (See reverse for explanation.)

Check this box ONLY if you are not in a pension system and wish to contribute only the minimum required amount in lieu of FICA. (Indicate at least 7.5% in Section 2 above.)

## 4 INVESTMENT ALLOCATION: Complete either I or II below. Please see reverse side of this form for explanation.

### I. Pre-Arranged Portfolios: Choose a portfolio

Select a portfolio using either your current age or the number of years until you expect to begin distribution payments.

- Choose only one!**
- |                                    |   |
|------------------------------------|---|
| <input type="checkbox"/> 2045 Fund | <input type="checkbox"/> 2015 Fund              |
| <input type="checkbox"/> 2040 Fund | <input type="checkbox"/> 2010 Fund              |
| <input type="checkbox"/> 2035 Fund | <input type="checkbox"/> 2005 Fund              |
| <input type="checkbox"/> 2030 Fund | <input type="checkbox"/> 2000 Fund              |
| <input type="checkbox"/> 2025 Fund | <input type="checkbox"/> 1995 Fund              |
| <input type="checkbox"/> 2020 Fund | <input type="checkbox"/> Static Allocation Fund |

**OR**

### II. Core Investment Options: Create your own portfolio

Enter the percentage (in whole numbers) to be deposited in each investment option.

Stable Income Fund	<input type="text"/> <input type="text"/> <input type="text"/> %
Bond Fund	<input type="text"/> <input type="text"/> <input type="text"/> %
Equity Index Fund	<input type="text"/> <input type="text"/> <input type="text"/> %
Socially Responsible Fund	<input type="text"/> <input type="text"/> <input type="text"/> %
Mid-Cap Equity Fund	<input type="text"/> <input type="text"/> <input type="text"/> %
International Equity Fund	<input type="text"/> <input type="text"/> <input type="text"/> %
Small-Cap Equity Fund	<input type="text"/> <input type="text"/> <input type="text"/> %
<b>Investment allocation must total 100%</b>	<input type="text"/> <input type="text"/> <input type="text"/> %

**SECTION 2  
ENROLLMENT & DEFERRAL PERCENTAGE**

Please indicate in which plan you would like to enroll. If you are enrolling in both the 457 and the 401(k) on this form, your Investment Allocation and Beneficiary Election will be the same for each plan. You must complete a separate Enrollment Form for each plan if you wish to have different elections for each plan. If you choose to contribute to the 401(k) on both a before-tax and Roth (after-tax) basis, your Investment Allocation and Beneficiary Election will be the same. **Do not complete this Enrollment Form if you are already enrolled in the 401(k) Plan and wish to elect Roth (after-tax) deferrals.** In order to start making Roth deferrals in the 401(k) Plan you must access your 401(k) account either through KeyTalk® or the Plan's Web site and select a Roth deferral amount when "changing your deferral percentage." CUNY Community College employees are only eligible to participate in the 401(k) Plan. Please allow up to 30 days for payroll deductions to take effect.

This section is also for initial selection of your deferral percentage. The maximum allowable annual deferral amount is \$16,500 for 2009. If you will be age 50 or older during the calendar year, your maximum deferral limit is \$22,000 for 2009. Enter your deferral percentage in the boxes indicated selecting 1.0% (minimum) up to 50.0% (maximum) in increments of 0.5%. If you choose to contribute to both the 457 and the 401(k), before-tax and Roth (after-tax), your combined deferral election cannot exceed 70% due to payroll requirements.

Once you become a participant, to change your deferral percentage, you must access KeyTalk® through the Plan's automated telephone voice response system at (212) 306-7760 (or at (888) DCP-3113 if you are calling from outside NYC), or go online at [nyc.gov/deferredcomp](http://nyc.gov/deferredcomp) using your PIN. Deferral percentage changes must be made in multiples of 0.5%. Deferrals to the Plan may be suspended or reinstated at anytime. Please note, deferral changes take approximately 30 days to go into effect.

**SECTION 3  
DEFERRED COMPENSATION IN LIEU OF FICA**

Check this box only if you wish to contribute to the Plan in lieu of paying FICA. Please note that if you check this box you will contribute less than the maximum allowable annual deferral amount.

If you are contributing at least 7.5% of your annual wages to either the 457 Plan or the 401(k) Plan, either the before-tax 401(k) or the Roth (after-tax), and you are not a member of the pension system, you need not pay Social Security (FICA) tax. If you wish to contribute only the minimum that is required, please indicate that by checking the box in section 3 on page 1 of this form. You may not contribute to both the Deferred Compensation Plan and FICA unless you contribute less than 7.5% to the Plan or are a member of the pension system. If you participate in the City's Medical Spending Conversion Buy-Out Waiver Program and are receiving non-pensionable incentive payments, you may have to contribute more than 7.5% to Deferred Compensation in order to avoid FICA. Certain titles under the Health and Hospitals Corporation (HHC) are not eligible for this provision. HHC employees should contact their benefits representative for eligibility information on this provision. Employees should be aware that not paying FICA tax could result in a reduction in Social Security benefits.

**SECTION 4  
INVESTMENT ALLOCATION**

This form should be used to direct investment allocations for new enrollments only. You may elect a pre-arranged portfolio which consists of varying percentages of the Plan's core investment options (Section I) or you may design your own portfolio (Section II), choosing among the Plan's core investment options. When choosing among the core investment options, please make sure the total of your allocations equals 100%.

If you are enrolling in both the 457 and the 401(k) on this form, your Investment Allocation will be the same for for each plan. You must complete a separate Enrollment Form for each plan if you wish to have different elections for each. If you choose to contribute to the 401(k) on both a before-tax and Roth (after-tax) basis, your Investment Allocation will be the same.

For a description of the investment funds, please refer to the Summary Guide of 457 & 401(k) Plan Provisions or the Plan's Web site at [nyc.gov/deferredcomp](http://nyc.gov/deferredcomp). To change the investment allocation of ongoing contributions if you are a current participant, you must access KeyTalk®, through the Plan's telephone voice response system, or you can access your account through the Plan's Web site at [nyc.gov/deferredcomp](http://nyc.gov/deferredcomp). To access KeyTalk®, call (212) 306-7760, or call (888) DCP-3113 if you are calling from outside NYC, and have your Personal Identification Number (PIN) ready. Your PIN is also necessary for account access through the Internet. Investment allocations must be in multiples of 1%.

**SECTION 5  
BENEFICIARY ELECTION**

If you are naming a person as your beneficiary, you should select "A Person" in the first box, even if your beneficiary is a minor child. Do not select "A Trust" unless you have already created the trust (or arranged for one to be created under your will). The Plan cannot establish a trust for you.

You must name a beneficiary when your enroll. If you die, your account balance or remaining payments will be paid in this order:

1. To your surviving primary beneficiary(ies);
2. If there are no surviving primary beneficiaries, to your surviving contingent beneficiaries;
3. If there are no surviving primary or contingent beneficiaries, to your surviving spouse;
4. If there is no surviving spouse, to your estate.

You may designate more than one primary beneficiary. You must also indicate the percentage you wish each primary beneficiary to receive upon your death. The total must equal 100%. You may also designate more than one contingent beneficiary. The percentages you wish each contingent beneficiary to receive upon your death must also total 100%. For example, you elect two primary beneficiaries and specify that each primary should receive 50% of your account balance upon your death. You also elect three contingent beneficiaries and specify that one contingent should receive 50% and the other two should receive 25% each (totaling 100%). The contingent beneficiaries will only receive your account in the event there are no surviving primary beneficiaries.

If you are enrolling in both the 457 and the 401(k) on this form, your Beneficiary Election will be the same for for each plan. You must complete a separate Enrollment Form for each plan if you wish to have different elections for each. If you choose to contribute to the 401(k) on both a before-tax and Roth (after-tax) basis, your Beneficiary Election will be the same.

Employee's Social Security Number:

**5 BENEFICIARY ELECTION:** I name the following beneficiary(ies) to receive my Deferred Compensation Plan account balance in the event of my death. If more than one beneficiary is named, payment will be made in equal shares to the surviving beneficiaries, unless specified otherwise.

Please check this box if you are attaching a list of additional beneficiaries on a separate piece of paper.

<b>1st</b>	This beneficiary is (check one): <input type="checkbox"/> A Person <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> A Charity/Organization	Status (refer to page 2 for explanation): <input checked="" type="checkbox"/> Primary	Beneficiary's Social Security Number <input type="text"/>
	Beneficiary's (or Successor Trustee's) Last Name (Include additional information below.) <input type="text"/>		Beneficiary's (or Successor Trustee's) First Name      M.I. <input type="text"/>
Beneficiary's (or Successor Trustee's) Home Mailing Address - Number and Street <input type="text"/>			Apt. No. <input type="text"/>
City <input type="text"/>		State      Zip Code      Country <input type="text"/>	
Percentage to be received: <input type="text"/> %	Relationship: <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Spouse <input type="checkbox"/> Sibling <input type="checkbox"/> Other	Additional Trust or Charity/Organization Information: <input type="text"/>	

<b>2nd</b>	This beneficiary is (check one): <input type="checkbox"/> A Person <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> A Charity/Organization	Status (refer to page 2 for explanation): <input type="checkbox"/> Primary <input type="checkbox"/> Contingent	Beneficiary's Social Security Number <input type="text"/>
	Beneficiary's (or Successor Trustee's) Last Name (Include additional information below.) <input type="text"/>		Beneficiary's (or Successor Trustee's) First Name      M.I. <input type="text"/>
Beneficiary's (or Successor Trustee's) Home Mailing Address - Number and Street <input type="text"/>			Apt. No. <input type="text"/>
City <input type="text"/>		State      Zip Code      Country <input type="text"/>	
Percentage to be received: <input type="text"/> %	Relationship: <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Spouse <input type="checkbox"/> Sibling <input type="checkbox"/> Other	Additional Trust or Charity/Organization Information: <input type="text"/>	

<b>3rd</b>	This beneficiary is (check one): <input type="checkbox"/> A Person <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> A Charity/Organization	Status (refer to page 2 for explanation): <input type="checkbox"/> Primary <input type="checkbox"/> Contingent	Beneficiary's Social Security Number <input type="text"/>
	Beneficiary's (or Successor Trustee's) Last Name (Include additional information below.) <input type="text"/>		Beneficiary's (or Successor Trustee's) First Name      M.I. <input type="text"/>
Beneficiary's (or Successor Trustee's) Home Mailing Address - Number and Street <input type="text"/>			Apt. No. <input type="text"/>
City <input type="text"/>		State      Zip Code      Country <input type="text"/>	
Percentage to be received: <input type="text"/> %	Relationship: <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Spouse <input type="checkbox"/> Sibling <input type="checkbox"/> Other	Additional Trust or Charity/Organization Information: <input type="text"/>	

<b>4th</b>	This beneficiary is (check one): <input type="checkbox"/> A Person <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> A Charity/Organization	Status (refer to page 2 for explanation): <input type="checkbox"/> Primary <input type="checkbox"/> Contingent	Beneficiary's Social Security Number <input type="text"/>
	Beneficiary's (or Successor Trustee's) Last Name (Include additional information below.) <input type="text"/>		Beneficiary's (or Successor Trustee's) First Name      M.I. <input type="text"/>
Beneficiary's (or Successor Trustee's) Home Mailing Address - Number and Street <input type="text"/>			Apt. No. <input type="text"/>
City <input type="text"/>		State      Zip Code      Country <input type="text"/>	
Percentage to be received: <input type="text"/> %	Relationship: <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Spouse <input type="checkbox"/> Sibling <input type="checkbox"/> Other	Additional Trust or Charity/Organization Information: <input type="text"/>	

**6 YOUR SIGNATURE:** I have read the Summary Guide of 457 & 401(k) Plan Provisions and I agree to the Participation Agreement on the reverse side of this form. I wish to enroll in the Deferred Compensation Plan. I understand that the applicable Plan document is controlling. I also understand that when I use telephone or Internet services to make changes to my account, I am authorizing FASCore, the Plan's recordkeeper, to act on my telephone or Internet instructions, and neither FASCore nor the City of New York will be liable for any loss due to market fluctuations while implementing any such instructions. I understand that FASCore will implement my instructions only when proper identification is simultaneously provided. This identification will consist of my Social Security Number and/or Username and my personal identification number (PIN). My PIN will be assigned to me initially by FASCore and will be mailed to me.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

<b>Do Not Write in This Box</b>	Payroll	Initial	Date	PMS Document #	Effective Paydate (MM/DD/YYYY)
	DCP Database				<input type="text"/>
	Materials Ordered				<input type="text"/>

## PARTICIPATION AGREEMENT

The Parties agree as follows:

Effective with respect to compensation paid in the calendar month following the date the enrollment is received by the Plan Administrator, the employee's compensation will be reduced by the percentage specified on the reverse side in (2) Enrollment & Deferral Percentage Information. Said amount shall be deferred in accordance with the Deferred Compensation Plan for Employees of the City of New York and Related Agencies and Instrumentalities or the 401(k) Plan for Employees of the City of New York and Related Agencies and Instrumentalities depending on which plan or plans the employee enrolls in. Investment options offered under the Plan are subject to change. By signing Section (6) Your Signature of the Enrollment Form, the employee authorizes: 1) the employer to make payroll deductions of said amount from the compensation otherwise payable to the employee, and 2) the Plan to withdraw, from the account, the Plan's administrative fees. Deferrals to a 403(b) plan reduce the amount the employee may defer to a 401(k) plan and vice versa.

The employee understands that his or her participation in the Deferred Compensation Plan is governed by the applicable Plan Documents, the Internal Revenue Code, and state and local laws and regulations. The employee also understands that the Deferred Compensation Board reserves the right at any time to amend, suspend or terminate the Plan, any deferrals thereunder, and any option, in whole or in part, for any reason without the consent of any employee. Tax rules affecting savings and distributions are subject to changes in the applicable laws and regulations. The Plan also reserves the right to recover any amount erroneously credited to the employee's account.

This Participation Agreement shall be legally binding and irrevocable with respect to compensation earned while it is in effect. The employee may make changes to the Agreement which are allowed under the Plan by completing a Change Form, by calling the Plan's automated telephone voice response system, or through the Internet, whichever is applicable. The employee understands that he or she will be responsible for any changes made through the voice response system and the Internet and for safeguarding his or her personal identification number (PIN) which will be required to access his or her account through the voice response system or the Internet.

The material contained in this booklet regarding financial planning is merely for informational purposes. This information has been obtained from sources believed to be reliable, but we do not guarantee its accuracy or completeness. The Deferred Compensation Plan is not an investment adviser and is not holding itself out as such.

Any references to rate of return and risk are based on past experience, and, as such, there is no guarantee of the rate of return you may actually receive. Therefore, you may wish to consult a professional investment adviser before reaching any investment decisions.

Educational services for the New York City Deferred Compensation Plan are provided by Registered Representatives of ICMA-RC Services, LLC, an affiliate of ICMA-RC and Registered Representatives of GWFS Equities, Inc., an affiliate of FASCore, LLC. GWFS Equities, Inc. and FASCore, LLC are not affiliated with ICMA-RC.