

SALARY DEFERRAL AGREEMENT IRC SECTION 457
Louisiana Public Employees Deferred Compensation Plan
 2237 South Acadian Thruway, Suite 702 – Baton Rouge, LA 70808

EMPLOYER /AGENCY NAME	EMPLOYER ADDRESS/LOCATION	PLAN #/ DEPT#
	Work #:(____) ____ - ____	98228-01 /

EMPLOYEE NAME & ADDRESS:			SOCIAL SECURITY #:
Last Name _____	First Name _____	MI _____	____ - ____ - ____
Address – Street & Number _____			ANNUAL SALARY: \$ _____
City _____	State _____	Zip Code _____	Home #:(____) ____ - ____

SELECT ONE OF THE FOLLOWING:

New Enrollment
 Increase Contributions
 One Time Annual Leave Pay
 Restart Contributions
 Decrease Contributions
 One Time Incentive Pay
 Stop Contributions

CONTRIBUTION ELECTION: 2010 ANNUAL LIMIT: \$16,500 or 2010 AGE 50+ LIMIT: \$22,000

PARTICIPANTS ARE RESPONSIBLE FOR MONITORING THEIR CONTRIBUTIONS AND LIMITS

Dollar Amount:
I hereby authorize and direct my Employer to deduct from my gross salary \$ _____ per pay period.

Percent Amount:
I hereby authorize and direct my Employer to deduct from my gross salary _____ % per pay period.

Leave Pay:
I wish to direct _____ hours of leave from my last paycheck. My hourly pay \$ _____.
Final paycheck date: _____

Incentive Pay:
I wish to direct \$ _____ of incentive pay to my account from my last paycheck. Final paycheck date: _____

PAYCHECK EFFECTIVE DATE: *ISIS paid employees' contributions will take effect 2 full paychecks after the completed paperwork is received; all others take effect the MONTH after completed paperwork is received.

To elect a future paycheck date other than the default: _____ Mo, _____ Day, 20____ Yr.

STANDARD CATCH-UP FORMS: Contact the Baton Rouge office. www.louisianadcp.com

REQUIRED SIGNATURES: I have reviewed, understand, and agree to the provisions as stated on the reverse side of this form. I understand and agree to monitor my contributions and annual limits to avoid over deferring.

Participant Signature _____ Date _____

Authorized Commission Signature _____ Date _____

For agencies with matching contributions. (There is no match for State Agencies)

EE Contribution \$ _____ + Employer Contribution \$ _____ = Total \$ _____

Salary Deferral Agreement
IRC Section 457 Plan Provisions

Whereas the Louisiana Deferred Compensation Commission, hereinafter referred to as the "Commission" has established the Louisiana Public Employees Deferred Compensation Plan, hereinafter referred to as "the Plan" pursuant to Internal Revenue Code (the "Code") Section 457; and Louisiana R.S. 42:1301-1308; and

Whereas I as the employee have elected to participate in the Plan by deferring a portion of my salary into the Plan, it is hereby agreed as follows:

I authorize and request my Employer to reduce my salary as of the effective date designated on the front of this form (this date can not precede the date on which this agreement is signed), and direct my Employer, its proper officers, agents and employees forward these deferrals to the Plan. The deferral agreement will be effective in the following calendar month, and is subject to the ability of my Employer to process this request. In the alternative, this deferral agreement will go into effect at the next available pay period.

I agree and understand that increasing, decreasing or stopping the amount deferred per pay period requires that a new Agreement be submitted. If I experience an unforeseeable emergency distribution, deferrals will be suspended for a minimum time period of six months as designated by the Plan.

I understand that Code Section 457 limits the amount that I may defer each year, to the lesser of 100% of compensation, up to the annual deferral amount **(\$16,500 in 2010)**. Additionally, if age 50 or older, I may elect the Age 50+ provision to defer an additional amount **(\$5,500 in 2010)** above the annual deferral limit, for a total annual deferral of \$22,000 in 2010. I may increase my deferrals in future years as the IRS and Plan Document provides.

During the three calendar years ending prior to my normal retirement age as defined by the Plan, I may be eligible to contribute a 457 "**Standard Catch-Up**" amount if I did not contribute the maximum allowable amount during the years of my eligibility in the Plan since January 1, 1979. I understand that this provision may not be used during the calendar year if the Age 50+ provision is elected, nor may a catch-up contribution be made during the calendar year of my normal retirement age, nor may a catch-up contribution be made if I previously participated in Standard Catch-Up under this or any other Section 457 Plan. It is my responsibility to monitor the amount I contribute per pay period to ensure that my total annual contributions to the Plan do not exceed the amount permitted under the Internal Revenue Code, as amended from time to time. I agree to execute a new Agreement to avoid contributing excess amounts.

I understand that this Agreement is irrevocable as to salary earned while the Agreement is in effect. However, I may terminate the Agreement at any time with respect to amounts not yet earned by submitting written notice to the Employer. I understand that the Employer will reduce my salary pursuant to the terms of this Agreement only to the extent that the amount of my gross salary for any pay period exceeds the amount I have elected to defer in any pay period.

I understand that in general, distributions may not be made from this Section 457 Plan until the earlier of my retirement, severance from employment with the Employer, death or upon my experiencing an unforeseeable emergency as defined by the Plan. If an employee incurs a break in service for a period of less than 30 days or transfers among various Louisiana governmental entities, such break or transfer shall not be considered a severance from employment.

In consideration of the Employer's compliance with the terms of this Agreement, I agree to hold the Commission, my Employer, Great-West Retirement ServicesSM, its members, officers, agents, employees, successors and assigns harmless from and against any and all liability whatsoever arising out of or in connection with this Agreement, including but not limited to any costs or tax penalties that I may incur as a result of, or in connection with, the authorization and direction given by me in this Agreement.

For more information, please call:

LOCAL (225) 926-8082

TOLL-FREE (800) 345-4699

FAX (225) 926-4447