

Abbington 401(k) Retirement Plan

Salary Deferral Agreement – ACKNOWLEDGEMENT / WAIVER FORM

Use this form to indicate and acknowledge that you have been offered participation in the 401(k) Retirement Plan.

Section A. Identifying Information

Participant Name

Social Security Number

Address

Date of Birth

City, State ZIP

Date of Hire

Section B. Contribution Election

Salary Deferral Election In accordance with my rights as an Eligible Participant and the provisions of the Plan, I hereby elect:

- I elect to **make elective salary deferrals** – I acknowledge that I have been given 401(k) enrollment materials and I intend to enroll online or via the toll free help line at Ascensus (888-800-5359) utilizing the Merrill Lynch investment platform.
- I elect **not to make elective salary deferrals** until further notice. I understand that if I do not participate now, or discontinue participation, I must wait until the next available enrollment date, which is biweekly (each pay period).

This is my first election a change to an existing election.

Section C. Terms

In executing this Agreement, I understand:

1. My deferral contributions for any plan year may not exceed any plan limitation or the 402(g) limitation, unless I am a catch-up eligible participant. The 402(g) limitation is a dollar limitation adjusted by the IRS as of each January 1. Upon your request, the Plan Administrator will provide you the 402(g) and catch-up limitations in effect for a particular calendar year. NOTE: If you will be 50 years old or older as of the last day of the calendar year and otherwise contribute the maximum allowable amount to the Plan, you are entitled to make additional "catch up" contributions of up to \$6,000 for 2015. See the Plan Administrator for more details on how to make these catch up contributions.
2. For catch-up eligible participants, deferrals will continue after any plan limitation or the 402(g) limitation, up to the catch-up limit, if catch-up contributions are allowed by the Plan. My *pretax* deferral contributions are not subject to federal or state income tax until distributed from the Plan, but my *pretax* deferral contributions are subject to Social Security taxes. The Employer will deduct from my remaining Compensation any tax liability on my deferral contributions, as applicable.
3. This Agreement remains in effect until I revoke or modify the Agreement by enrolling or disenrolling online or via the Ascensus Participant Service Team.
4. I am 100% vested in my deferral contributions. The Plan Administrator will credit my deferral contributions to a Deferral Contributions Account established under the Trust for my benefit. I understand my deferral contributions are subject to gain or loss in accordance with my investment direction.

Section D. Employee / Participant Signature and Authorization

Signature of Employee / Participant

Date

Section E. Employer (Executive Director or Officer) Acceptance (For employer use only.)

Participant's Salary Deferral Election accepted by the Employer.

Employer's Representative Signature

Date