



**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 either the 457 or the 401(k) on both a pre-tax and Roth (after-tax) basis, your Investment Allocation and Beneficiary Election will be the same in each plan. **Do not complete this Enrollment Form if you are already enrolled in the 457 or 401(k) Plan and wish to elect Roth (after-tax) deferrals.** In order to start making Roth deferrals you must access your 457 or 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 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 2011. If you will be age 50 or older during the calendar year, your maximum deferral limit is \$22,000 for 2011. 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) your combined deferral election, pre-tax and Roth (after-tax), 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% (either pre-tax or Roth after-tax) of your annual wages to either the 457 Plan or the 401(k) Plan 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 the Deferred Compensation Plan 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 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 457 or 401(k) on both a pre-tax and Roth (after-tax) basis, your Investment Allocation will be the same in each plan.

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 you 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 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 457 or 401(k) on both a pre-tax and Roth (after-tax) basis, your Beneficiary Election will be the same in each plan.

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"/>
	Last Name <input type="text"/>		First Name <input type="text"/> MI <input type="text"/>
Home Mailing Address - Number and Street <input type="text"/>			Apt. No. <input type="text"/>
City <input type="text"/>		State <input type="text"/>	Zip Code <input type="text"/> Country <input type="text"/>
Percentage to be Received <input type="text"/> . <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"/>
	Last Name <input type="text"/>		First Name <input type="text"/> MI <input type="text"/>
Home Mailing Address - Number and Street <input type="text"/>			Apt. No. <input type="text"/>
City <input type="text"/>		State <input type="text"/>	Zip Code <input type="text"/> Country <input type="text"/>
Percentage to be Received <input type="text"/> . <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"/>
	Last Name <input type="text"/>		First Name <input type="text"/> MI <input type="text"/>
Home Mailing Address - Number and Street <input type="text"/>			Apt. No. <input type="text"/>
City <input type="text"/>		State <input type="text"/>	Zip Code <input type="text"/> Country <input type="text"/>
Percentage to be Received <input type="text"/> . <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"/>
	Last Name <input type="text"/>		First Name <input type="text"/> MI <input type="text"/>
Home Mailing Address - Number and Street <input type="text"/>			Apt. No. <input type="text"/>
City <input type="text"/>		State <input type="text"/>	Zip Code <input type="text"/> Country <input type="text"/>
Percentage to be Received <input type="text"/> . <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>		Initial		PMS Document #	
	Payroll				<input type="text"/> / <input type="text"/> / <input type="text"/>
	DCP Database				
	Materials Ordered				

## 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: a) the employer to make payroll deductions of said amount from the compensation otherwise payable to the employee, and b) 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 Participation 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 telephone 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 telephone 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.

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