

# JV ASSOCIATES, Ltd

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April 24, 2003

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Top Hat Plan Exemption  
Pension & Welfare Benefit Administration  
Room N-5644  
U.S. Department of Labor  
200 Constitution Avenue NW  
Washington DC 20210

RE: Stevens Community Medical Center 457 Deferred Compensation Plan

Dear Sirs:

The above referenced top hat plan is submitted and filed with the Secretary of Labor to be considered for exemption under ERISA.

The employer/plan sponsor is: Stevens Community Medical Center  
400 East 1<sup>st</sup> Street  
PO Box 660  
Morris MN 56267

The employer EIN is: 36-3311936

On March 17, 2003, the employer adopted the above referenced plan. Enclosed with this letter is a copy of the plan document. Even though the original plan document was written and signed last November, due to unforeseeable delays, the plan was not adopted or initiated until March 17, of 2003. It is our understanding that the one time submission must be within 120 days of the organization adopting the plan. This is why the submission is being sent now.

The employer/plan sponsor is maintaining this plan primarily for the purpose of providing deferred compensation for a select group of management employees.

The employer currently sponsors this plan as its only top hat plan. The plan currently has seven (7) participants.

The employer/plan sponsor agrees to provide the Department of Labor with any plan documents at the Departments request.

Please send the acknowledgement of this submission to the plan sponsor at the address above.

Sincerely

  
Vern Vliet, TPA

**STEVENS COMMUNITY MEDICAL CENTER  
457 DEFERRED COMPENSATION PLAN**

**STEVENS COMMUNITY MEDICAL CENTER  
MEETING OF THE BOARD OF DIRECTORS**

A meeting of the Board of Directors of Stevens Community Medical Center organized and existing under and by virtue of the laws of the State of Minnesota was held on the 17<sup>th</sup> day of March, 2003.

The Chairman announced that one order of business was the consideration by the Board of the adoption of a 457 Deferred Compensation non-qualified retirement plan. After an explanation by the Director of Finance of the terms of the proposed plan, a motion was made, seconded and it was unanimously:

**RESOLVED**, that the President of this Organization be, and is authorized and directed to execute and deliver that certain employee retirement plan designated as of November 29, 2002. The Secretary is directed to retain a copy of the plan in the Finance office of the Organization for inspection by participants under the Plan.

**RESOLVED FURTHER**, that the Stevens Community Medical Center be appointed and confirmed as the Plan Administrator.

Therefore, upon motion duly made, seconded and unanimously adopted.

Wanda Voorhes, Secretary

**STEVENS COMMUNITY MEDICAL CENTER  
457 DEFERRED COMPENSATION PLAN**

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# STEVENS COMMUNITY MEDICAL CENTER 457 DEFERRED COMPENSATION PLAN

Effective November 29, 2002

## ARTICLE 1 INTRODUCTION AND PURPOSE OF PLAN

### 1.1 ESTABLISHMENT OF PLAN

The Stevens Community Medical Center hereby adopts the Stevens Community Medical Center 457 Deferred Compensation Plan, effective November 29, 2002. The Plan shall be maintained for the exclusive benefit of covered Employees and is intended to comply with the requirements of Section 457 of the Internal Revenue Code of 1986, with the requirements of any regulations issued thereunder, and with the requirements of any other applicable law.

### 1.2 PURPOSE OF PLAN

The purpose of this Plan is to permit any Eligible Employee who becomes a Participant herein to enter into a Voluntary Salary Deferral Agreement to defer a portion of his or her Compensation and receive benefits upon retirement, upon death, or in the event of financial hardship due to unforeseeable financial emergencies. Participation in this Plan shall not be construed to establish or create an employment contract between any Employee and the Employer.

## ARTICLE 2 DEFINITIONS

Whenever used in the Plan, the following terms shall have the meanings as set forth in this Article, unless a different meaning is clearly required by the context.

### 2.1 ADMINISTRATOR

The term Administrator shall mean the Employer unless another Administrator is appointed by the Employer to administer the Plan.

### 2.2 BENEFICIARY

The term Beneficiary means the person, persons, or legal entity entitled to receive benefits under this Plan that become payable in the event of the Participant's death.

### 2.3 CODE

The term Code means the Internal Revenue Code of 1986, as amended, including any applicable regulations, ruling or other pronouncements issued thereunder by the Department of the Treasury.

### 2.4 COMPENSATION

The term Compensation means the total amount of remuneration earned by an Employee for personal services rendered to the Employer for the calendar year, including amounts deferred under this Plan and any other deferred compensation plan.

**2.5 DEFERRAL**

The term Deferral means the annual amount of Compensation that a Participant elects to defer pursuant to a properly executed Salary Deferral Agreement.

**2.6 DEFERRED COMPENSATION ACCOUNT**

The term Deferred Compensation Account means the account established and maintained on behalf of a Participant as provided in Section 8.3.

**2.7 ELIGIBLE EMPLOYEE**

The term Eligible Employee means any person who is a member of the select group of Employees and is either the President/CEO or a Physician who performs services for the Employer, either as an employee or as an independent contractor, and is paid Compensation on a regular basis by the Employer.

**2.8 EMPLOYER**

The term Employer means the Stevens Community Medical Center.

**2.9 INCLUDIBLE COMPENSATION**

The term Includible Compensation means Compensation for services performed for the Employer that is currently includible in the Employee's gross income for the taxable year for federal income tax purposes; such term does not include any amount excludible from gross income under this Plan or any other plan described in Code §457(b), any amount excludible from gross income under any pickup program under Code §414(h)(2), or any other amount excludible from gross income for income tax purposes. Includible Compensation shall be determined without regard to any community property laws.

**2.10 INVESTMENT OPTIONS**

The term Investment Options means any regulated investment company registered under The Investment Company Act of 1940, any common trust funds or collective investment fund qualified under Code §457, and any other funding vehicle (including, but not limited to, limited partnership interests) that the Employer permits under the terms of the Plan.

**2.11 NORMAL RETIREMENT AGE**

The term Normal Retirement Age means the age elected by the Participant that (a) may not be earlier than the earliest age at which the Participant has the right to retire without the consent of the Employer and to immediately receive unreduced retirement benefits under the Employer's basic retirement plan, and that (b) may not be later than the later of the date the Participant reaches age 70½ or the date of the Participant's Separation from Service. If the Participant will not become eligible to receive a benefit under the Employer's basic retirement plan, then the Participant may elect a Normal Retirement Age that is not earlier than the date the Participant reaches age 65 and that is not later than the later of the date the Participant reaches age 70½ or the date of the Participant's Separation from Service. A date a Participant elects as his or her Normal Retirement Age is irrevocable once contributions have been made to the Plan using the catch-up additional limitation described in Section 4.1(b) of the Plan.

**2.12 PARTICIPANT**

The term Participant means the President/CEO and Physicians who are either employees or former employees of the employer who have been enrolled in this Plan and who retains the rights to benefits under the Plan.

**2.13 PLAN**

The term Plan means the Stevens Community Medical Center 457 Deferred Compensation Plan.

**2.14 PLAN YEAR**

The term Plan Year means the twelve consecutive month period beginning each January 1st and ending the following December 31st during which this Plan is in effect.

**2.15 RECORD KEEPING AGREEMENT**

The term Record Keeping Agreement means the agreement by and between the Employer and any record keeper, or any successor record keeper, appointed by the Employer.

**2.16 SEPARATION FROM SERVICE**

The term Separation from Service means the severance of a Participant's employment with the Employer, including retirement and death. Any Participant who is granted a leave of absence by the Employer will not be treated as incurring a Separation from Service as long as the leave of absence is approved by the Employer. If an approved leave of absence is terminated by the Employer without the resumption of the employment relationship by the Participant, then the Participant shall be treated as incurring a Separation from Service under this Plan as of the date of termination of such leave.

**2.17 UNFORESEEABLE EMERGENCY**

The term Unforeseeable Emergency means a severe financial hardship to the Participant resulting from a sudden and unexpected illness or accident of the Participant or of a dependent of the Participant, loss of accident of the Participant or of a dependent of the Participant, loss of the Participant's property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant. The circumstances that will constitute an Unforeseeable Emergency will depend upon the facts of each case, but, in any case, payment may not be made to the extent that such hardship is or may be relieved (a) through reimbursement or compensation by insurance or otherwise; (b) by liquidation of the Participant's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship; or (c) by cessation of deferrals under the Plan. The need to send a Participant's child to college or the desire to purchase a home shall not be considered an Unforeseeable Emergency.

**2.18 VESTED INTEREST**

The term Vested Interest means a Participant's nonforfeitable interest in his or her Deferred Compensation Account. A Participant will at all times have a 100% Vested Interest in the portion of his or her Deferred Compensation Account attributable to his or her Deferrals.

**ARTICLE 3  
PARTICIPATION IN THE PLAN**

**3.1 ELIGIBILITY**

Any Eligible Employee shall enter the Plan as a Participant on the first of the month which coincides with or next follows his or her employment commencement date.

**3.2 ENROLLMENT**

Eligible Employees may enroll in the Plan by completing a Voluntary Salary Deferral Agreement and submitting it to the Administrator. Deferrals will commence as soon as practicable following the Administrator's receipt of an Eligible Employee's Voluntary Salary Deferral Agreement.

## ARTICLE 4 DEFERRALS AND CONTRIBUTIONS

### 4.1 DEFERRAL LIMITS

- (a) **Primary Limitation:** The maximum Deferral amount for any Participant in any taxable year shall not exceed \$11,000 of the Participant's Includible Compensation for the taxable year. The \$11,000 limit shall be increased annually in increments of \$1,000 until the annual limit reaches \$15,000, at which time the annual limit will be adjusted for inflation as determined by the Secretary of the Treasury.
  
- (b) **Catch-up Limitation:** All Employees eligible to make Deferrals under this Plan may make "catch-up" contributions to the Plan in accordance with the following provisions:
  - (1) A Participant who has attained age 50 before the close of the Plan Year will be eligible to make "catch-up" contributions in accordance with, and subject to the limitations of, Code §414(v). Such catch-up contributions will not be taken into account in determining the required limitations of Code §402(g) and §415.
  
  - (2) Notwithstanding subparagraph (1), for each of the last three taxable years ending before a Participant's attainment of Normal Retirement Age, the maximum "catch-up" contribution shall be the lesser of twice the dollar limit in effect under Section 4.1(a), or the sum of the dollar limit in effect under Section 4.1(a) for the current Plan Year plus that portion of the dollar limit under Section 4.1(a) that has not been used in prior Plan Years. The catch-up limitation is available to a Participant during one three-year period only. If the Participant uses the catch-up limitation during any such period, such election shall not be available again.

### 4.2 MODIFICATIONS TO AMOUNT DEFERRED

A Participant may change Deferrals with respect to Compensation not yet earned at any time by submitting a new Voluntary Salary Deferral Agreement to the Employer or the Employer's designee. Such change shall take effect on the first of the calendar month following the date the Administrator receives a properly executed Voluntary Salary Deferral Agreement, or as soon thereafter as administratively practicable. Modifications (other than a revocation of participation as provided in Section 4.4) are subject to the limitations specified in the Plan.

### 4.3 REVOCATION OF DEFERRAL

Any participant may revoke his or her election to have Compensation deferred by so notifying the Administrator in writing. The Participant's full Compensation on a non-deferred basis will then be restored as soon as administratively practicable. Notwithstanding this Section, the Participant's benefits under the Plan shall be paid only as provided in Article V.

**ARTICLE 5  
DISTRIBUTION OF BENEFITS**

**5.1 ELIGIBILITY FOR PAYMENT**

Distribution of a Participant's Vested Interest in his or her Deferred Compensation Account from the Plan shall not be made earlier than (a) the calendar year in which the Participant attains age 70½; (b) Separation from Service with the Employer; (c) the Participant's death; or (d) the date the Participant incurs a financial hardship due to an Unforeseeable Emergency.

**5.2 DISTRIBUTION DUE TO UNFORESEEABLE EMERGENCY**

A Participant may request a distribution due to a severe financial hardship by submitting a written request to the Administrator accompanied by evidence to demonstrate that the circumstances being experienced qualify as an Unforeseeable Emergency. The Administrator shall have the authority to require such evidence as deemed necessary to determine if a distribution is warranted. If an application for a hardship distribution due to an Unforeseeable Emergency is approved, the distribution shall be limited to an amount sufficient to meet the emergency. The allowed distribution shall be payable in a method determined by the Administrator as soon as possible after approval of such distribution. A Participant who has commenced receiving installment payments under the Plan may request acceleration of such payments in the event of severe financial hardship due to an Unforeseeable Emergency. The Administrator may permit accelerated payment to the extent such accelerated payment does not exceed the amount necessary to meet the Unforeseeable Emergency.

**5.3 COMMENCEMENT OF DISTRIBUTIONS**

Except as otherwise provided herein, distribution of a Participant's Vested Interest in his or her Deferred Compensation Account shall commence on the first day of the first calendar month commencing at least 60 days after the Participant's attainment of Normal Retirement Age, or as soon as practicable thereafter, and the distribution of such Vested Interest shall be made in accordance with one of the payment options described in Section 6.2. Notwithstanding the preceding, within 30 days following the Participant's Separation from Service, the Participant may elect to have the distribution of the Vested Interest in his or her Deferred Compensation Account commence on the first day of any calendar month that is at least 60 days after Separation from Service. Notwithstanding the preceding, distribution of a Participant's Vested Interest in his or her Deferred Compensation Account must commence no later than the January 1st following the calendar year in which the later of the Participant's termination of employment with the Employer or attainment of age 70½ occurs. Prior to the time distributions may be made under the Plan, a participant may make an additional election to defer distribution to a later date permitted by law.

Notwithstanding the above, if a Participant does not make contributions for a period of two years counting from the date of his or her last deferral amount contributed on his or her behalf, and the total account balance at the time of distribution does not exceed \$5,000, the Participant may elect to take such amount as an in-service distribution. Only one such distribution shall be permitted to a Participant from this Plan.

#### **5.4 DEATH DISTRIBUTION PROVISIONS**

If the Participant dies after the distribution of the Vested Interest in his or her Deferred Compensation Account has commenced, the remaining portion of the Participant's Vested Interest will be distributed to the beneficiary (as determined under Article VII) in the form of a lump-sum payment as soon as administratively practicable after the Participant's date of death. If the Participant dies before distribution of his or her Vested Interest commences, the Participant's Vested Interest will be distributed to the Participant's named beneficiary (as determined under Article VII) in the form of a lump-sum payment. Any such distribution will be made as soon as administratively practicable after the date of the Participant's death.

### **ARTICLE 6 FORM OF PARTICIPANT'S BENEFIT DISTRIBUTION**

#### **6.1 ELECTION**

A Participant may elect the form of distribution of his or her Deferred Compensation Account and may revoke that election (with or without a new election) at any time up to thirty days prior to the date distribution of the Participant's Deferred Compensation Account is to commence by notifying the Plan Administrator.

#### **6.2 LIMITS ON SETTLEMENT OPTIONS**

Distributions may be made in a lump-sum cash payment or in substantially equal semiannual or annual installment payments over a period of years not longer than the life expectancy of the Participant as determined in accordance with IRS regulations. Notwithstanding the foregoing, if a Participant's Deferred Compensation Account is equal to or less than \$5,000 on the date of the Participant's Separation from Service, the Participant shall receive a lump-sum cash payment as soon as administratively practicable after the Participant's Separation from Service.

#### **6.3 FAILURE TO MAKE ELECTIONS**

If a Participant or Beneficiary fails to elect a form of distribution within thirty days preceding the date of distribution, benefits shall be paid in a lump-sum cash payment.

### **ARTICLE 7 BENEFICIARY INFORMATION**

#### **7.1 DESIGNATION**

A Participant shall have the right to designate a Beneficiary or Beneficiaries and amend or revoke such designation at any time in writing. Such designation, amendment, or revocation shall be effective upon receipt of such written designation by the Administrator.

#### **7.2 SPECIAL RULES**

The designated Beneficiary or Beneficiaries will receive the balance of the Participant's Deferred Compensation Account upon the Participant's death in accordance with Section 5.4 and in accordance with the following provisions:

- (a) **Primary And Secondary Beneficiaries:** Participants may designate primary and secondary Beneficiaries. A secondary Beneficiary and/or Beneficiaries will become entitled to a distribution of any remaining balance of the Participant's Deferred Compensation Account only after the death of any and all primary Beneficiaries.

- (b) **Multiple Beneficiaries:** If more than one Beneficiary is named in either category, benefits will be paid according to the following rules:
- (1) Beneficiaries can be designated to share equally in, or to receive specific percentages of, the remaining balance, if any, of the Participant's Deferred Compensation Account.
  - (2) If a Beneficiary dies before the Participant, only the surviving Beneficiaries will be eligible to receive any benefits in the event of the death of the Participant. If more than two Beneficiaries are originally named to receive different percentages of the benefits, surviving Beneficiaries will share in the same proportion to each other as indicated in the original designation.
  - (3) A person, trustee, estate or other legal entity may be designated a Beneficiary.
  - (4) If a Beneficiary has not been designated, or if a Beneficiary designation is ineffective due to the death of any or all of the Beneficiaries prior to the death of the Participant, or if a Beneficiary designation is ineffective for any reason, then the estate of the Participant shall be the Beneficiary.
  - (5) Upon the death of the Participant, any Beneficiary entitled to the Deferred Compensation Account under the provisions of this Section shall become a - vested Beneficiary and have all the rights of the Participant with the exception of making Deferrals, including the right to designate Beneficiaries.

## **ARTICLE 8 PLAN ADMINISTRATION**

### **8.1 PLAN ADMINISTRATION**

The Employer shall be responsible for appointing an Administrator to administer the Plan. Such Administrator may be an individual and/or a committee authorized to act collectively on behalf of the Plan. The Administrator shall have responsibility for the operation and administration of the Plan and shall direct payment of Plan benefits. The Administrator shall have the power and authority to adopt, interpret, alter, amend, or revoke rules and regulations necessary to administer the Plan and delegate ministerial duties and employ such outside professionals as may be required for prudent administration of the Plan. The Administrator shall also have authority to enter agreements on behalf of the Employer necessary to implement this Plan. The Administrator, if otherwise eligible, may participate in the Plan but shall not be entitled to make decisions solely with respect to his or her own participation. If the Employer appoints an individual and a committee as Administrator, the Employer shall designate the division of the duties hereunder between the individual and the committee.

**8.2 PLAN-TO-PLAN TRANSFERS**

Notwithstanding any other provisions under the Plan, amounts deferred by a former Participant of the Plan shall, instead of being distributed upon Separation from Service, be automatically transferred to another eligible qualified retirement plan in which the former Participant has become a Participant provided (a) the plan receiving such amounts provides for acceptance of such transfers; and (b) the Participant's Separation from Service occurs so that the Participant can accept employment with another eligible employer (as defined in Code §457). This Plan shall accept the transfer of amounts previously deferred by a Participant under another qualified plan.

**8.3 ACCOUNTS AND EXPENSES**

The Employer shall establish and maintain a Deferred Compensation Account on behalf of each Participant. Such Deferred Compensation Account shall be valued at fair market value as of the last day of the Plan Year and such other dates as necessary for the proper administration of the Plan, and each Participant shall receive a written accounting at least quarterly of his or her Deferred Compensation Account Balance following such valuation. Such accounting shall be made thirty days after the end of the quarter or as soon as administratively feasible thereafter. Each Deferred Compensation Account shall be credited with the amount of any Deferrals and any amounts transferred pursuant to Section 8.2 and shall be further credited or debited, as applicable, with (a) any increase or decrease resulting from investments pursuant to Section 8.4; (b) any expenses incurred by the Employer in maintaining and administering this Plan, which may be paid out of the Plan as Designated in the Record Keeping Agreement; (c) the amount of any distribution; and (d) the value on the effective date of this Plan of any Deferred Compensation Account maintained under the Prior Plan.

**8.4 INVESTMENTS**

A Participant may request that Deferrals be allocated among the available Investment Options established by the Administrator. The initial allocation request may be made at the time of enrollment. Once made, an investment allocation request shall remain in effect for all subsequent Deferrals until changed by the Participant. A Participant may change his or her investment allocation at such times as permitted by the Administrator by submitting a written request to the Administrator on such form as may be required by the Administrator. Such changes shall become effective as soon as administratively practicable after the Administrator's receipt of such written investment allocation election. While the Employer intends to invest Deferrals according to the Participant's requests, it reserves the right to invest Deferrals without regard to such requests.

**ARTICLE 9  
AMENDMENT OR TERMINATION OF PLAN**

**9.1 AMENDMENT OF PLAN**

The Employer shall have the right to amend the Plan, at any time and from time to time, in whole or in part.

**9.2 TERMINATION OF PLAN**

Although the Employer has established this Plan with the intention and expectation to maintain the Plan indefinitely, the Employer may terminate or discontinue the Plan in whole or in part at any time without any liability for such termination or discontinuance. Upon Plan termination, all Deferrals shall cease. The Employer shall retain all Contributions and Deferrals until distribution of benefits commences under Article V in the form determined under Article VI.

**ARTICLE 10  
MISCELLANEOUS**

**10.1 LIMITATION OF RIGHTS**

Neither the establishment of this Plan nor any modification thereof, nor the creation of any fund or account, nor the payment of any benefits, shall be construed as giving a Participant or other person any legal nor equitable right against the Employer except as provided in the Plan.

**10.2 NO CONTRACT OF EMPLOYMENT**

Nothing in this Plan shall be deemed to be an agreement, consideration, inducement, or condition of employment, nor shall the rights or obligations of the Employer or of any employee employed by the Employer to continue or terminate employment at any time be affected hereby.

**10.3 LIMITATION ON ASSIGNMENT**

Benefits under this Plan may not be assigned, sold, transferred, or encumbered, and any attempt to do so shall be void. A Participant's or Beneficiary's interest in benefits under the Plan shall not be subject to debts or liabilities of any kind and shall not be subject to attachment, garnishment, or other legal process.

**10.4 REPRESENTATIONS**

The Employer does not represent or guarantee that any particular federal or state income, payroll, personal property, or other tax consequence will result from participation in this Plan. A Participant should consult with professional tax advisors to determine the tax consequences of his or her participation. Furthermore, the Employer does not represent or guarantee successful investment of Deferrals and shall not be required to repay any loss that may result from such investment or lack of investment.

**10.5 SEVERABILITY**

If a court of competent jurisdiction holds any provision of the Plan to be invalid or unenforceable, the remaining provisions of the Plan shall nevertheless continue to be fully effective.

**10.6 APPLICABLE LAW**

This Plan shall be construed in accordance with applicable federal law and, to the extent otherwise applicable and to the extent not superseded by applicable federal law, the laws of the state of the domicile of the Employer.

**10.7 TITLE TO ASSETS**

No Participant or Beneficiary will have any right to, or any interest in, any assets of the Plan upon separation from service with the Employer, except as provided by the terms of the Plan.

**10.8 QUALIFIED MILITARY SERVICE**

Notwithstanding any other provision of the Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with the requirements of Code §414(u).

**10.9 GENDER AND NUMBER**

Words used in the masculine gender will be construed as begin used in the feminine or neuter gender where applicable, and words used in the singular will be construed as being used in the plural where applicable.

**10.10 HEADINGS AND SUBHEADINGS**

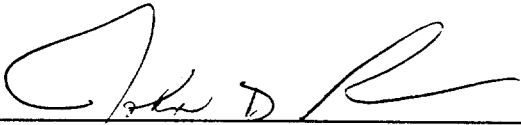
Headings and subheadings are inserted in the Plan for convenience of reference. They constitute no part of this Plan and are not to be considered in its construction.

**10.11 LEGAL ACTION**

In any claim, suit or proceeding concerning the Plan which is brought against the Trustee or Administrator, this Plan and Trust will be construed and enforced according to the laws of the state in which the Employer maintains its principal place of business, to the extent that is not preempted by ERISA; and unless otherwise prohibited by law the Employer will reimburse the Administrator for all costs, attorneys fees and other expenses associated with any such claim, suit or proceeding.

**IN WITNESS WHEREOF**, this Plan has been duly executed by the Employer effective as of the 29th day of Nov., 2002.

**STEVENS COMMUNITY MEDICAL CENTER**

By: 

Print Name: John D. Rau

Title: President / CEO

**STEVENS COMMUNITY MEDICAL CENTER  
457 DEFERRED COMPENSATION PLAN**

**VOLUNTARY SALARY DEFERRAL AGREEMENT**

The amount of your pre-tax salary reduction is subject to certain limitations. Please consult a tax advisor.

Please type or print in ink:

**NAME OF PARTICIPANT:** \_\_\_\_\_

**THIS AGREEMENT** is made by and between the above named Participant and the Stevens Community Medical Center. With respect to amounts earned on or after \_\_\_\_\_, 200\_\_\_\_ (or as soon as practicable thereafter), each payment of the Participant's basic salary will be reduced by the amount indicated below, and the Employer's contribution on behalf of the Participant to the Stevens Community Medical Center 457 Deferred Compensation Plan (the Plan) will be increased by the same amount.

The amount of the salary reduction (which must be or yield a minimum monthly contribution of \$20.00) will be:

\$ \_\_\_\_\_ Per pay period, or

\_\_\_\_\_ % of each basic salary payment.

**PARTICIPANT'S SIGNATURE**

Date \_\_\_\_\_

Participant Signature \_\_\_\_\_

**EMPLOYER'S SIGNATURE**

Date \_\_\_\_\_

**STEVENS COMMUNITY MEDICAL CENTER**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

This agreement shall be legally binding and irrevocable as to all amounts earned by the Participant on or after the date of this Agreement while the Participant's employment with the Employer continues; provided, however, that the Participant may modify this agreement by giving written notice to the Administrator in accordance with the terms of the Plan and may terminate this agreement by giving advance written notice thereof to the Administrator.

**STEVENS COMMUNITY MEDICAL CENTER  
457 DEFERRED COMPENSATION PLAN**

**IN-SERVICE WITHDRAWAL APPLICATION FORM**

Please type or print in ink:

**PARTICIPANT INFORMATION**

Participant's Name \_\_\_\_\_

Social Security Number \_\_\_\_\_

Current Mailing Address: \_\_\_\_\_

I hereby request an in-service withdrawal from my Plan account attributable to an unforeseeable emergency. I am requesting the following amount from the funds listed (which includes ordinary income taxes that are reasonably anticipated to result from the in-service withdrawal if approved):

Fund	\$ Amount
_____	_____
_____	_____
_____	_____
Total	_____

I am requesting an in-service withdrawal based on the following (check one):

- Severe financial hardship resulting from medical and other expenses previously incurred by me caused by a sudden and unexpected illness or accident of mine or my dependent.
- Severe financial hardship resulting from a loss of my property due to casualty.
- Other (Explain): \_\_\_\_\_  
\_\_\_\_\_

I have attached appropriate supporting documentation.

I understand that I may withdraw only the amount that is necessary to relieve my financial hardship and that the financial hardship must be one that cannot be relieved through reimbursement or compensation by insurance, by liquidation of my assets (to the extent the liquidation of such assets would not itself cause severe financial hardship), or by cessation of deferrals to the plan, and I certify that my financial hardship satisfies those conditions.

Date: \_\_\_\_\_

\_\_\_\_\_  
Participant's Signature

Approved     Denied

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Plan Representative

**STEVENS COMMUNITY MEDICAL CENTER  
457 DEFERRED COMPENSATION PLAN**

**ELECTION OF FORM OF BENEFIT PAYMENT**

Please type or print in ink:

Participant's Name \_\_\_\_\_

Social Security Number \_\_\_\_\_

Current Mailing Address \_\_\_\_\_

Date of Birth \_\_\_\_\_

I hereby revoke any prior elections of forms of benefit and hereby elect the following form of benefit, subject to the terms of the Plan. I understand that if the value of my Plan account is \$5,000 or less, my Plan account will be distributed to me as soon as possible in a lump sum.

**FORM OF BENEFIT (Check one):**

- Payment in a lump sum
- Payment in substantially equal
  - Semi-annual installments over a \_\_\_\_\_ year period
  - Annual installments over a \_\_\_\_\_ year period
  - Quarterly installments over a \_\_\_\_\_ year period

**BENEFICIARY INFORMATION (Complete only if you elected installment payments above)**

Beneficiary #1

Beneficiary #2

Name		Name	
Address		Address	
Relationship	Percentage	Relationship	Percentage

Beneficiary #3

Beneficiary #4

Name		Name	
Address		Address	
Relationship	Percentage	Relationship	Percentage

Date \_\_\_\_\_

Participant's Signature \_\_\_\_\_

**STEVENS COMMUNITY MEDICAL CENTER  
457 DEFERRED COMPENSATION PLAN**

**BENEFICIARY DESIGNATION ELECTION FORM**

Participant's Name \_\_\_\_\_

Social Security Number \_\_\_\_\_

Current Mailing Address \_\_\_\_\_

Telephone Number \_\_\_\_\_

I hereby revoke any prior designations of death benefit beneficiary/ies to receive any benefit payable on account of my death under the Plan, subject to my right to change this designation and subject to the terms of the Plan:

**Primary Beneficiary or Beneficiaries**

Beneficiary #1

Beneficiary #2

Name		Name	
Address		Address	
Relationship	Percentage	Relationship	Percentage

Beneficiary #3

Beneficiary #4

Name		Name	
Address		Address	
Relationship	Percentage	Relationship	Percentage

**Contingent Beneficiary or Beneficiaries** (Unless otherwise indicated, Contingent Beneficiaries will receive indicated portions of Plan benefit only if NO Primary Beneficiary survives the Participant.)

Contingent Beneficiary #1

Contingent Beneficiary #2

Name		Name	
Address		Address	
Relationship	Percentage	Relationship	Percentage

Date \_\_\_\_\_

Participant's Signature \_\_\_\_\_

**STEVENS COMMUNITY MEDICAL CENTER  
457 DEFERRED COMPENSATION PLAN**

**INVESTMENT ELECTION FORM**

Participant's Name \_\_\_\_\_

Social Security Number \_\_\_\_\_

Current Mailing Address \_\_\_\_\_

Telephone Number \_\_\_\_\_

I hereby revoke any prior elections of deemed investment designations for the amounts credited to my Plan account, and I hereby elect the following investments for amounts credited to my Plan account, this election to be effective at the earliest date permissible under, and subject to, all of the terms of the Plan:

**Investment Options**

**Percentage of Plan Account**

- |          |         |
|----------|---------|
| 1. _____ | _____ % |
| 2. _____ | _____ % |
| 3. _____ | _____ % |
| 4. _____ | _____ % |
| 5. _____ | _____ % |

**Total -100%**

Date \_\_\_\_\_

Participant's Signature \_\_\_\_\_

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U.S. Dept of Labor  
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Washington DC 20210-0001