

MERS Defined Contribution Matching Employer Contribution Addendum



1134 Municipal Way Lansing, MI 48917 | 800.767.2308 | Fax 517.703.9711

www.mersofmich.com

This is an Addendum to the Adoption Agreement completed by _____
Name of Employer

for _____ of _____
Employee Group Division Code

The Addendum modifies the Adoption Agreement by providing for employer matching contributions to the Program.

I. Employer Contributions

The Participating Employer may make matching contributions into the Defined Contribution Plan based on an employee's deferral (CHECK ALL THAT APPLY):

- Based on voluntary MERS 457 program (or any other qualified plan outside of MERS) contribution
- Based on one-time election of required employee contribution for MERS Defined Contribution

The Participating Employer elects to make contributions as follows:

Matching Contributions

Employer Contributions shall be made to match all or a portion of a participant's deferred amount into this Program. The Employer elects the following matching contribution formula (check and complete **Percentage** or **Flat Dollar** and **Employer Cap**, if applicable, below):

- Percentage:** For each payroll period in which the participant deferred compensation into the Program, the Employer will contribute _____% of the deferral amount.
For example, if an Employer elects a 50% match, then for every \$10 the participant defers to the Program, the Employer will contribute \$5 to the Program.
- Flat Dollar:** For each payroll period in which the participant deferred at least \$ _____ to the Program, the Participating Employer will contribute \$ _____ per payroll period.

Employer Cap: The Employer elects to establish a cap on its matching contributions, so that the match amount cannot exceed a certain amount. The Employer elects the following cap on its matching contribution:

- Flat Dollar Cap:** In no event will matching contributions made on behalf of a participant exceed a flat dollar amount equal to \$ _____ per _____ (pay period / year / etc.).
- Cap Equal to Percentage of Total Compensation:** In no event will matching contributions made on behalf of a participant exceed _____% of the participant's IRS Section 401(a)(17) includable compensation as defined by the Employers' Adoption Agreement (cannot exceed 100% of employees' income).