

**CITY OF PORTLAND**  
**457 DEFERRED COMPENSATION PLAN**  
**PLAN ACKNOWLEDGMENT AND RECEIPT FORM**

I have been provided a copy of the City of Portland's brochure for its 457 Deferred Compensation program. This brochure, which includes a copy of the City's current Plan and a summary of selected provisions of the Plan, has been fully reviewed by me. I acknowledge that the Plan itself is revised from time to time by City Council, and that the most recent Plan document is contained in the City Code and can be located on the City's web site at <https://www.portlandoregon.gov/index.cfm>. I understand that federal and state law governs the actual operation of the Plan. The Plan as recited in the City Code and applicable federal and state law shall govern my participation in the Plan.

I understand that if there is any conflict between any of the terms of the brochure, or any Plan form, with the Plan and federal and state law, the Plan as recited in the City Code and federal and state law shall govern the operation of the Plan.

I understand that the Service Providers available in the Plan provide a prospectus or other information about the performance of investments available through those providers, and that it is my responsibility to review this information in order to make an informed decision about investment choices.

I understand and agree that I, and not the City of Portland (City), am solely responsible with respect to any gains or losses of deferred compensation deposited or invested with the Service Providers under the Plan. I further understand that the City does not guarantee any particular return from, or the performance of the investments that I choose. I acknowledge that the stable value funds offered within the Plan have an insured limit of \$250,000. I understand that I should consult with professional tax and /or financial advisors to determine the tax consequences and financial impact of my participation. I also understand that I, and not the City, am solely responsible for any loss of any assets contained in my deferred compensation accounts which occur as a result of the insolvency of the Service Provider with which my deferred income has been deposited or invested. I understand that amounts distributed from any account to me will be made after taking into account any costs and fees and the investment performance, including all gains and losses on my investments.

I understand that the terms of the Participation Agreement and the City's Deferred Compensation Plan are intended to conform to the applicable provisions of the Internal Revenue Code. I agree to cooperate in the correction of any inconsistency in the administration of the Plan and Participation Agreement that does not comply with Section 457 of the Internal Revenue Code and any other federal and state laws applicable to the City's Deferred Compensation Plan.

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**Participant – Print Name Clearly**

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**Bureau / Interoffice Address**

.....  
**Participant – Signature**

.....  
**Date**

.....  
**Work Phone**

**Please return the form to our team via one of the options below:**

**Email Address:       Benefits@portlandoregon.gov**

**Interoffice address: 106/987 / Human Resources / Deferred Compensation**

**Mailing Address:    City of Portland  
Human Resources - Deferred Compensation  
1120 SW 5th Ave, Room 987  
Portland, OR 97204**