

**CITY OF PORTLAND  
457 DEFERRED COMPENSATION PLAN  
PLAN-TO-PLAN ROLLOVER ACKNOWLEDGMENT FORM**

I am electing to roll assets from my qualified (401(a), 401(k), 403(b), traditional IRA\*) plan(s) into the City of Portland's 457 Deferred Compensation Plan (the Plan).

I understand that these rollover assets will be held in a segregated account within my 457 Plan, and that Federal and State law and the rules and restrictions of the 457 Plan, with the exception of certain tax consequences, will apply to those assets, some of which include the following:

- a. Qualified Domestic Relations Orders procedures apply to the rollover assets.
- b. Loans are not available from the rollover assets.
- c. Assets withdrawn from the Plan and prior to age 59 ½ may be subject to the 10% federal excise tax penalty (certain exemptions apply, please consult your tax advisor).

The Plan as recited in the City Code and applicable federal and state law shall govern my participation in 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 Investment Providers under the Plan, including any rollover assets.

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.

\*A traditional IRA is an individual retirement account or annuity that allows you to make deductible contributions based on the amount of your adjusted gross income. Earnings on your contributions are tax-deferred until distributed to you. Even if you cannot make deductible contributions to a traditional IRA because of your income, you are still permitted to make non-deductible contributions and have earnings on these contributions tax deferred. However, you are only permitted to rollover traditional IRAs consisting solely of deductible contributions (and earnings thereon) into the City's Plan. A Roth IRA, under which your contributions are non-deductible, is not eligible for rollover into the City's Plan.

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**Participant – Print Name**

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**Bureau**

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**Participant – Signature**

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**Date**