

CARLE FOUNDATION HOSPITAL
Nonqualified Deferred Compensation Plan for Taxable Affiliates (451) Plan
(Restated Effective December 20, 2018)
2024 EMPLOYEE ELECTION FORM

Employee's Name: _____

Address: _____

Date of Birth: _____ Social Security Number: _____

Employer: _____ Date of Hire: _____

A. Employee Deferrals – Election (choose one of the 3 following options)*. I elect to defer the receipt of a portion of my eligible compensation into the 451 Plan on a pre-tax basis as follows. I understand that the maximum amount that I may contribute to the 451 Plan for 2024 is \$23,000, and that this limit may change in future years.

1. Maximize my salary deferrals in 2024 and all subsequent years until I elect otherwise.

I direct the plan administrator to calculate the percentage to be deducted from my pay equally over regular pay periods throughout the calendar year in order to maximize my contributions. If the maximum contribution limit is increased by the IRS for cost of living changes in future years, *your maximum Annual Amount will automatically increase up to the new IRS limit until you elect otherwise.*

2. Annual Amount \$ _____ / Pay Period Amount \$ _____

Your salary deferrals if expressed as an Annual Amount will be deducted equally over regular pay periods remaining in the calendar year. If you elect to start contributing after the first of the year, the change is effective with the first pay period of the month following the plan administrator's receipt of your completed election form.

3. Percentage from each regular pay period _____ %

*Your contribution election shall remain in effect until you amend or revoke your elections. Any change shall be effective starting with the first pay period of the month following the month your completed election form is received by the plan administrator.

B. Investment Elections. Your contributions will be credited among your investments as currently allocated. To reallocate your investments, please visit www.go-retire.com/carle to view your account.

C. No Guaranty of Employment. I understand that nothing in the 451 Plan or this form shall be considered to be a contract of employment between me and Carle Foundation Hospital and its affiliates (collectively, "Carle"). I also understand that nothing contained in the 451 Plan or this deferral election shall give me the right to be retained in the employ of Carle or to interfere with the right of Carle to discharge me or any other employee at any time, nor shall it give Carle the right to require me or any employee to remain in its employ or to interfere with my or any employee's right to terminate employment with Carle at any time.

D. Consent. I have read and I understand the terms and conditions of the 451 Plan. I understand that the 451 Plan is unfunded and is subject to the claims of general unsecured creditors of Carle.

Signature of Participant

Date