



VOLUNTARY SALARY DEFERRAL AGREEMENT
Under Internal Revenue Code Section 403(b)

INSTRUCTIONS: Employees who would like to opt in or out of FFTC's retirement plan, you may select ONE of the three options below.

Option 1 Employee Information and Acknowledgment

Automatic Deferral Arrangement. I understand that I am eligible to participate in the Foundation For The Carolinas DC Plan, a Section 403(b) plan ("Plan"). Subject to Plan and/or IRS limitations, I understand that I will be automatically enrolled in the Plan at a default rate of 2% of my eligible compensation and that my contribution percentage will automatically increase by 1% each year up to a maximum of 6% unless and until I elect otherwise.

Prospective Election Changes. I understand that I may prospectively stop or change my salary reductions at any time by making an election in accordance with Plan procedures, but all salary reductions and contributions made while this Salary Deferral Agreement is in effect are irrevocable.

Plan Information. I acknowledge that I have received and read the Plan's Summary Plan Description. I acknowledge that I have consulted with my personal tax adviser or taken other appropriate steps in evaluating my decision to participate in or opt out of contributing to the Plan.

Option 2 Salary Deferral Election

I elect to defer my eligible compensation, for each pay period, in accordance with the following. I understand that my election will apply prospectively and as soon as administratively practicable after it is received by the Plan.

Table with 3 columns: Contribution Type (Before-Tax, After-Tax (Roth), Total), Rate (%), and Description (You can elect to make pre-tax contributions, after-tax (Roth) contributions or a combination of both, subject to certain Plan and/or IRS annual limits. Generally, your annual pre-tax and Roth contributions may not exceed the "maximum deferral limit" for that year. The maximum deferral limit for 2026 is \$24,500. Other limits may apply, and you will be notified if you are impacted.)

NOTE: If you elect a contribution percentage under 6%, your contribution percentage(s) will automatically increase by 1% each year up to a maximum of 6% (subject to Plan and/or IRS limits) unless and until you elect otherwise. If you do not want your contribution percentage(s) to increase by 1% each year, up to 6% of your eligible percentage, please check this box

Catch-Up Contribution Election

If you attain age 50 at any time during the year and have made salary deferrals up to the maximum deferral limit, you are eligible to make an additional "catch-up contribution". For 2026, the catch up limit is \$8,000 for age 50 to 59 and for age 60 to 63 the super catch up limit is \$11,250.

I am age 50 to 59 and wish to make a catch-up contribution of \$ \_\_\_\_\_.

I am age 60 to 63 and wish to make a catch-up contribution of \$ \_\_\_\_\_.

Option 3 Election to NOT Contribute

I elect to opt out of contributing to the Plan. I understand that no further deferral contributions will be made unless and until I sign and deliver a new Salary Deferral Agreement to the Plan.

Employee Signature

(Signature of Employee)

(Print Employee Name)

(Date)

(Signature of Employer Representative)

(Print Employer Representative Name)

(Date)

The employer reserves the right to amend or terminate any of its benefit plans from time to time, subject only to limitations imposed by law. Receipt of this Salary Deferral Agreement does not waive any eligibility requirement under the Plan, nor should it be viewed as a contract of employment.