

POLICY ON EMPLOYER PARTICIPATION

North Carolina Supplemental Retirement Plans

Adopted: August 26, 2021

Last Revised: August 26, 2021

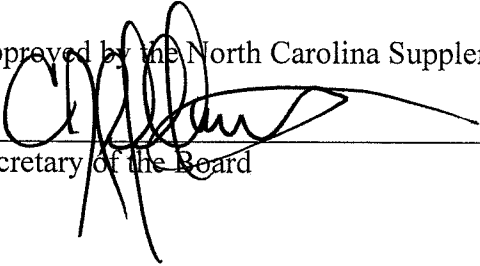
1. An employer must provide the recordkeeper with the names and contact information of its employees who are responsible for working with the recordkeeper to administer the Supplemental Retirement Plans. The employer contacts include employees whom the employer has designated to manage payroll, to receive communications from the recordkeeper and the Department, to act on behalf of the employer, and to have access to information regarding the employer and its employees and participants. An employer is responsible for ensuring that the names and contact information of its employer contacts are current.
2. The Department and the recordkeeper are entitled to rely on the names and contact information of employer contacts that are on file with the recordkeeper.
3. An employer is responsible for receiving employees' deferral (contribution) elections and loan repayment amounts (collectively, "Employee Payments") as provided by the recordkeeper, withholding and processing Employee Payments, and remitting Employee Payments to the recordkeeper. An employer is also responsible for remitting any employer contributions to the recordkeeper.
4. An employer is responsible for providing the recordkeeper with a list of current eligible employees and their contact information (to the extent that an employer has such information) and employment status. As part of the foregoing responsibility, an employer must notify the recordkeeper of any change in employment or plan eligibility status of its employees who are participants, including retirement, other separation from employment, military service, other leave, and return from leave. An employer is responsible for ensuring that the information required by this paragraph is current.
5. An employer must use the recordkeeper's procedures, methods, and forms (whether electronic or paper) for remitting funds to the recordkeeper and exchanging information and communicating with the recordkeeper.
6. An employer must comply with the plan documents, policies, and state and federal laws for the Supplemental Retirement Plans. In addition, an employer must cooperate with the Department and the recordkeeper to ensure that the Supplemental Retirement Plans comply with the plan documents, policies, and state and federal laws for the Supplemental Retirement Plans, including providing the Department or the recordkeeper with participants' current and historical compensation, deferral, and loan repayment amounts.
7. If an employer fails to remit an employer or employee contribution to the recordkeeper that was required by a plan document or state or federal law, the employer is responsible for paying any such missed contributions, including any investment gains. The amount of

missed contributions, including any gains, will be calculated by the Department or the recordkeeper according to the plan document and state and federal law.

Revision History and Effective Dates

Version	Effective Date	Description of Changes
1.0	August 26, 2021	Original version

Approved by the North Carolina Supplemental Retirement Board of Trustees:



Secretary of the Board