POLICY ON DISTRIBUTIONS

North Carolina Supplemental Retirement Plans

Adopted: August 26, 2021
Last Revised: December 1, 2022

1. To take a distribution from a Supplemental Retirement Plan, a participant must use the process and complete the form (which may be an online form) that are provided by the plans' recordkeeper. Paper forms must be received by the recordkeeper within 90 days of the participant's signature. The recordkeeper is Empower as of the date of this policy.

2. A participant may separate from employment with (including retiring from) one participating employer in the NC 401(k) Plan and then become employed by another participating employer in the NC 401(k) Plan. In such a situation, a participant is not permitted to take a distribution from the NC 401(k) Plan following re-employment with a participating employer, unless the participant is eligible for an in-service distribution under the Internal Revenue Code and the plan document. The same restriction applies to the NC 457 Plan as well.

Revision History and Effective Dates

Version	Effective Date	Description of Changes
1.0	August 26, 2021	Original version
1.1	December 1, 2022	Changed Prudential Retirement to Empower

Approved by the North Carolina Supplemental Retirement Board of Trustees:

Secretary of the Board