

401(k), 457, and IRA Elective Deferred Savings Plan Procedures

104.1 POLICY

NTFD participates in the Utah Retirement System's (URS) deferred contribution savings plans. These plans are governed by the applicable Internal Revenue Service codes and are authorized under Title 49 of the Utah Code. The purpose of the plans is to provide a way for NTFD employees to defer a portion of their income as a means to provide supplemental retirement income through a plan administered by URS.

104.2 ELIGIBILITY

All paid employees, regardless of benefit eligibility, can elect to participate in the deferred savings plans offered through URS.

104.3 DEFERRED SAVINGS PLANS

~~On July 18, 2013 the Administrative Control Board approved by motion and vote to allow employees to participate in the following plans:~~

- ~~1. 401(k) (pre-tax deferral)~~
- ~~2. 457 (pre-tax deferral)~~
- ~~3. Traditional IRA (after-tax deferral)~~
- ~~4. Roth IRA (after-tax deferral)~~

The District offers participation in the following Utah Retirement Systems (URS) deferred compensation savings plans, as authorized by Board-approved action:

Approved July 18, 2013:

1. 401(k) (pre-tax deferral)
2. 457(b) (pre-tax deferral)
3. Traditional IRA (after-tax deferral)
4. Roth IRA (after-tax deferral)

Approved February 18, 2026

1. Roth 401(k) (after-tax deferral)
2. Roth 457(b) (after-tax deferral)

All plans are administered in accordance with Utah Code Title 49, applicable Internal Revenue Code provisions, Utah Retirement Systems rules, and applicable Board-approved resolutions.

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104.4 ELECTIVE DEFERRALS

1. Employee contributions to the plans are elective (voluntarily withheld from employee wages).
2. Employee contributions to the plans will be made in compliance with established laws and regulations of the Internal Revenue Service and URS.

104.5 EMPLOYER MATCHING CONTRIBUTIONS (INCLUDES OPTIONAL LANGUAGE IF ROTH MATCHING IS APPROVED)

- ~~1. Pursuant to Resolution 2025-11, approved April 16, 2025, 1.~~ The District shall provide a matching contribution equal to 100% of employee elective deferrals up to 2% of eligible compensation per pay period, combined across all eligible deferred compensation plans. ~~for each eligible Utah Retirement Systems deferred compensation plan in which the employee participates.~~
- ~~2.~~ The total employer matching contribution shall not exceed 2% of eligible compensation per pay period, regardless of whether the employee contributes to one or multiple plans. ~~applies to the 401(k) and 457(b) plans currently offered through Utah Retirement Systems.~~
3. When an employee allocates elective deferrals among multiple plans, the employer matching contribution shall be allocated proportionally to the plans receiving the employee's elective deferrals, unless otherwise determined by Board-approved resolution.
- ~~4. Employer matching contributions are calculated separately for each plan based solely on the employee's elective deferrals into that specific plan.~~
- ~~5. An employee participating in both the 401(k) and 457(b) plans may receive a matching contribution of up to 2% of eligible compensation in each plan.~~
6. Employer matching contributions shall be administered in accordance with Utah Code Title 49, applicable Internal Revenue Code provisions, Utah Retirement Systems rules, and applicable Board approved resolutions. ~~Resolution 2025-11.~~
7. Employer matching contributions provided under this section apply solely to employee elective deferrals and are subject to the 2% combined cap per pay period. Rate equalization contributions and employer pick-up contributions are separate employer-funded contributions and are not included in the employer matching calculation or cap.

104.6 ADMINISTRATION

1. NTFD will facilitate the plan through a payroll deduction and send the deferral to URS.
2. Due to the complexity of the plans, employees should refer to the publications prepared by URS regarding questions concerning the plans.
3. URS employees are also available to answer questions. Publications and contact information are available online at <http://www.urs.org>.