



The City of Seattle
Voluntary Deferred Compensation Plan
EZ Enrollment Form and Participation Agreement

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Enrollment Action Requested

YES, I want to enroll in The City of Seattle 457(b) Voluntary Deferred Compensation Plan today. I want to contribute the amounts indicated below.

You may elect to make pre-tax contributions, Roth after-tax contributions or both.

Pre-tax contribution amount per pay period (minimum \$10): \$100 \$200 Other: \$ _____

Roth after-tax contribution amount per pay period (minimum \$10): \$100 \$200 Other: \$ _____

Contributions to your account will be invested in an Asset Allocation fund closest to the year in which you turn 65.

Personal Information

Plan Name: City of Seattle Voluntary Deferred Compensation Plan and Trust Plan ID: 0056120001

Name: _____ SSN: _____

Date of Birth: _____ Date of Hire: _____ Primary Phone: _____

Street Address: _____

City: _____ State: _____ ZIP: _____

Email: _____

How would you like to be contacted if additional information is required? Phone Email

NOTE: Beneficiary elections can be made by completing a Beneficiary Change Form which can be obtained online at cityofseattlederferredcomp.com or by calling 1-855-550-1757.

Paperless Delivery Consent

Paperless Delivery: By providing your email address you are consenting to electronic (paperless) delivery of documents related to your retirement plan, e.g. - statements, confirmations, terms, agreements, etc. Check the box below if you would prefer to receive paper copies of the documents via U.S. Mail to the address provided above.

I do NOT consent to Paperless Delivery. Please provide the documents related to my retirement plan via U.S. Mail.

Authorization

I authorize my Employer to reduce my salary by the above amount(s) which will be credited to my account with the City of Seattle Voluntary Deferred Compensation Plan. I understand I may cancel my enrollment by contacting the Service Center at 1-855-550-1757 before any payroll deduction is taken. The salary reduction will continue until otherwise authorized in accordance with the Plan. The withholding of my deferred amount by my Employer and its payment to the designated investment option will be reflected as early as administratively practicable but not earlier than the first day of the first calendar month following the execution of this Participation Agreement. Some mutual funds may impose a short-term trade fee. Please read the underlying prospectuses carefully, which are available upon request or via cityofseattlederferredcomp.com.

I have read and agree to the terms of the Memorandum of Understanding accompanying this form, which are incorporated herein. I accept these terms and understand that these statements do not cover all the details of the Plan or products.

Signature: _____ Date: _____

Form Return

By mail: Nationwide Retirement Solutions
PO Box 182797
Columbus, OH 43218-2797

By fax: 1-877-677-4329

By email: rpublic@nationwide.com

The City of Seattle Voluntary Deferred Compensation Plan

Memorandum of Understanding

The purpose of this memo is to ensure that you fully understand the major terms and restrictions of the City of Seattle Voluntary Deferred Compensation Plan. However, it does not cover all the details of the Plan. Please refer to the Plan Document for specific details. In the event of conflict or ambiguity between the Plan Document and this Memorandum of Understanding, the terms and provisions of the Plan Document will control.

I understand and acknowledge the following:

1. I understand that my participation in the Plan is governed by the terms and conditions of the Plan Document.
2. The product information brochure and fund prospectuses were available to me and can be obtained upon request.
3. The total permissible annual deferral amount to all 457(b) plans is currently the lesser of \$19,000 or 100% of includable compensation, as indexed, per 457(e)(15) of the IRS code. Under certain circumstances, additional amounts above the limit may be deferred into the Plan if (1) I will obtain age 50 or older during the calendar year, or (2) I am within three years of Normal Retirement Age and did not defer the maximum amount in prior years. The Plan Document provides additional details about deferral limits. Deferrals in excess of maximum amounts are not permitted and will be considered taxable income when refunded. It is my responsibility to ensure my deferrals do not exceed the annual limit. Contributions to other Section 457(b) plans may limit the maximum amount I may defer under the Plan.
4. I may take a distribution from the Plan only upon severance from employment; at age 70½ (if deferrals have stopped); upon an unforeseeable emergency approved by the Plan; or I may take a one time in-service withdrawal if my account value is \$5,000 or less (as adjusted) and I have not deferred into the Plan for two or more years. In some cases distributions for purchase or repayment of service credits in a governmental defined benefit plan may be permitted. Additionally, funds may be distributed upon my death. All distributions must be in compliance with the Internal Revenue Code and applicable regulations, some of which are expressed in the Plan Document.
5. Generally, distributions from the Plan must begin no later than April 1 following the year I reach age 70½ (or age 72 if born after June 30, 1949). If I continue to work for this employer beyond age 70½ (or age 72 if born after June 30, 1949), generally, my distributions must begin no later than April 1 following the year I separate from service or retire. Please consult the Plan Document for additional information. All distributions are taxable as ordinary income and subject to income tax in the year received. My distributions must be made in a manner that satisfies the minimum distribution requirements of IRC Sec. 401(a)(9), which currently requires benefits to be paid at least annually over a period not to extend beyond my life expectancy. Failure to meet minimum distribution requirements may result in the payment of a 50% federal excise tax.
6. The funds in my account may be eligible for rollover to a traditional or Roth IRA or to an eligible retirement plan. The “Special Tax Notice Regarding Plan Payments” provides detailed information about my options and is available at cityofseattlederredcomp.com. Due to important tax consequences related to distributions, I understand that I should consult a tax advisor prior to requesting a distribution of any kind. I expressly assume the responsibility for tax consequences relating to any distribution, and I agree that neither the Plan nor the Plan Administrator shall be responsible for those tax consequences.
7. I understand that all products are optional.
8. I understand that I may make changes among the investment options within my account as frequently as daily including exchanging out of the Asset Allocation Funds, but any change may be subject to the restrictions of the plan and/or the investment provider. In addition, some mutual funds may impose a short term trade fee. I understand that I should read the underlying prospectus carefully. Changes may be made by calling 1-855-550-1757 or logging on to cityofseattlederredcomp.com.
9. I understand that I may cancel my enrollment if I contact the Service Center at 1-855-550-1757 before any payroll deduction is taken.
10. Exchanges from and into available variable investment options may be subject to restrictions or limitations established by the investment provider, the Plan or its designated agent.

ASSET ALLOCATION OPTIONS

1. The asset allocation funds can be selected based on your personal objectives and risk tolerance. They are designed to provide asset allocation across several types of investments and asset classes. Therefore, in addition to the expenses of the asset allocation funds, you are indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds. The use of asset allocation does not guarantee returns or insulate you from potential losses.
2. You understand that contributions to your account will be invested in an Asset Allocation fund closest to the year in which you turn 65 based upon the following criteria:

<u>Birth Date/Year Range</u>	<u>Fund</u>
Born after 1997.....	Vanguard Target Retire 2065 Trust I
1993-1997.....	Vanguard Target Retire 2060 Trust I
1988 -1992	Vanguard Target Retire 2055 Trust I
1983 - 1987	Vanguard Target Retire 2050 Trust I
1978 - 1982	Vanguard Target Retire 2045 Trust I
1973 - 1977	Vanguard Target Retire 2040 Trust I
1968 - 1972	Vanguard Target Retire 2035 Trust I
1963 - 1967	Vanguard Target Retire 2030 Trust I
1958 - 1962	Vanguard Target Retire 2025 Trust I
1953 - 1957	Vanguard Target Retire 2020 Trust I
1948 - 1952	Vanguard Target Retire 2015 Trust I
Before 1948	Vanguard Target Retire Income Trust I

3. Your allocation will remain in one of the Asset Allocation funds until you actively change it.