



# City of Baltimore 457(b) Deferred Compensation Plan Participation Agreement

Use this form to enroll in the voluntary 457(b) Deferred Compensation Plan.

## Personal Information

Plan Name: City of Baltimore 457(b) Deferred Compensation Plan Agency Code: \_\_\_\_\_

Name: \_\_\_\_\_

SSN: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Primary Phone: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Hire Date: \_\_\_\_\_ Email: \_\_\_\_\_

Employer:  City of Baltimore  Baltimore City School (E4000)

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

## 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.

## Deferred Compensation Plan

Pre-Tax \$ \_\_\_\_\_

Roth\* \$ \_\_\_\_\_

Total \$ \_\_\_\_\_

**NOTE:** All elections will be implemented no sooner than the first payroll of the next month following the change. Please remember to check your paystub to confirm your selected contributions are accurately reflected and being processed.

Minimum contribution amount is \$10 per pay.

The current annual maximum contribution limit is listed on the Plan website: [retirewithbmore.com](http://retirewithbmore.com)

\*Contributions to Roth are made on a post-tax basis.

## Beneficiary Designation (will replace any prior designation)

**IMPORTANT NOTES:** 1) Allocations must total 100% for each category of beneficiary; and 2) If you designate a single primary or contingent beneficiary and do not list a percentage, the allocation will be designated as 100%.

I have additional beneficiaries. If you want to designate more than 2 of each type of beneficiary, you may attach a page with the additional beneficiary information. Allocations must still total 100% for each category.

**Primary Beneficiary(ies)** (Allocations must total 100%):

1. Full Name: \_\_\_\_\_ Allocation: \_\_\_\_\_%

Relationship: \_\_\_\_\_ SSN: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

2. Full Name: \_\_\_\_\_ Allocation: \_\_\_\_\_%

Relationship: \_\_\_\_\_ SSN: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

**Contingent Beneficiary(ies)** (Allocations must total 100%):

1. Full Name: \_\_\_\_\_ Allocation: \_\_\_\_\_%

Relationship: \_\_\_\_\_ SSN: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

2. Full Name: \_\_\_\_\_ Allocation: \_\_\_\_\_%

Relationship: \_\_\_\_\_ SSN: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

## Funding Options

If you don't want to direct your own funding options, contact a Nationwide ProAccount representative at 1-888-540-2896 to discuss the managed account option.

### Asset Allocation - Target Retirement Series

\_\_\_\_\_% American Funds Target Retirement 2010 Fund  
- Investor

\_\_\_\_\_% American Funds Target Retirement 2020 Fund  
- Investor

\_\_\_\_\_% American Funds Target Retirement 2030 Fund  
- Investor

\_\_\_\_\_% American Funds Target Retirement 2040 Fund  
- Investor

\_\_\_\_\_% American Funds Target Retirement 2050 Fund  
- Investor

\_\_\_\_\_% American Funds Target Retirement 2060 Fund  
- Investor

### Balanced

\_\_\_\_\_% Nuveen Real Asset Income I Fund

### International

\_\_\_\_\_% JP Morgan Emerging Markets Equity Fund - Select

\_\_\_\_\_% Wellington Hartford International Opportunities - R5

### Small Cap

\_\_\_\_\_% MFS Blended Research Small Cap Equity - R4

### Mid Cap

\_\_\_\_\_% Brown Advisory Mid Cap Growth - Institutional

### Large Cap

\_\_\_\_\_% LSV Value Equity Fund

\_\_\_\_\_% Pax MSCI EAFE ESG Leaders Index Fund  
- Institutional

\_\_\_\_\_% T. Rowe Price Institutional Large Cap Growth Fund

\_\_\_\_\_% Vanguard FTSE Social Index Fund - Investor

### Bonds

\_\_\_\_\_% Dodge & Cox Income Fund

\_\_\_\_\_% Fidelity US Bond Index

### Fixed/Cash

\_\_\_\_\_% Nationwide Guaranteed Fund

**100 % Total for both columns must equal 100%<sup>1</sup>**

<sup>1</sup>I understand that if I do not make an investment option allocation or if the total investment allocation percentage equals less than 100% the difference will be invested in the default option, the American Funds Target Retirement Fund closest to the date that I turn 65.

## Authorization

- Please send me a copy of the informational brochure/prospectus(es).
- Please contact me regarding transferring my other pre-tax retirement plans.
- Please send me forms regarding the catch-up provisions.
- Please send me forms regarding the managed account option.

For the 457(b) plan, I authorize the City to reduce my salary by the above amount which will be credited to the City's Plan. The reduction will continue until otherwise authorized in accordance with the Plan. The withholding of my deferred amount by the City and its payment to the designated investment option(s) will be reflected in the first pay period contingent on the processing of this application by Nationwide in conjunction with the set-up time required by the City's payroll center; however, the elective deferral will not be effective prior to the first pay period of the month subsequent to the month in which my election to defer is received. The reduction is to be allocated to the funding options in the percentages indicated above. Some mutual funds may impose a short-term trading fee.

**I have read and understand each of the statements on the front and back of this form, which have been drafted in compliance with the Internal Revenue Code. I accept these terms and understand that these statements do not cover all the details of the Plan or products.**

**Participant Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

Retirement Specialist Name (Print): \_\_\_\_\_ Agent #: \_\_\_\_\_

## Form Return

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

**By Email:** rpublic@nationwide.com

**By Overnight Mail:** Nationwide Retirement Solutions  
3400 Southpark PI Ste A - DSPF-F2  
Grove City, OH 43123-4856

**By Fax:** 1-877-677-4329



# City of Baltimore 457(b) Deferred Compensation Plan

## Memorandum of Understanding

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I understand that my participation in the Plan is governed by the terms and conditions of the Plan Document.

1. The total annual contribution amount to all 457(b) plans is the lesser of the maximum annual 457(b) contribution limit or 100% of the participant's includable compensation. This amount may be adjusted annually. More information on the maximum contribution limits can be found at [irs.gov](http://irs.gov) and The Plan Document. Under certain circumstances, additional amounts above the limit may be contributed to the Plan if (1) the participant attains age 50 or older during the current calendar year, or (2) the participant is within three years of the Plan's Normal Retirement Age and did not contribute the maximum amount to the 457(b) Plan in prior years. Contributions in excess of maximum amounts are not permitted and will be reported as taxable income when refunded. It is the participant's responsibility to ensure contributions to all 457(b) plans in which he participates, regardless of employer, do not exceed the annual limit.
2. Enrollment or contribution changes cannot be effective prior to the first day of the next month following receipt of the participant's request. The employer's processing schedule will determine the actual effective date of the contribution. It is the Plan Sponsor's/Pay Center's responsibility to ensure deferrals do not commence too early.
3. The Plan Document governs when distributions may be made from the Plan. In general, distributions may be made from a 457(b) plan only upon separation from service, upon attainment of age 70½, or upon the death of the participant. Section 457(b) plans can also permit withdrawals from the Plan (even if the participant is still employed) in cases of an unforeseeable emergency approved by the Plan; when taking a loan, or for a one-time in-service withdrawal if the participant's account value is \$5,000 or less and the participant has not contributed to the Plan for two or more years. All withdrawals of funds must be in compliance with the Internal Revenue Code (the "Code"), any applicable regulations, and the Plan Document. The participant should consult the Plan Document to confirm which distribution types are available to him or required of him.
4. Designated Roth contributions are made on an after-tax basis, which means they will not be subject to income taxes when distributed at a later time. As opposed to the withdrawal of earnings on pre-tax contributions, though, the earnings on designated Roth contributions are generally not subject to future taxes as long as the distribution from the Roth account satisfies the requirements to be a qualified distribution. In order to be a qualified distribution, the distribution must be made five or more years after January 1 of the first year the participant made Roth contributions to the Plan and must be made on or after the attainment of age 59 1/2, the participant's death, or the participant's disability. If the participant previously established another designated Roth account in another plan and is able to roll the funds from this Plan to the other plan, the five-year period would begin to run from January 1st of the year of the first contribution to a designated Roth account. A non-qualified Roth distribution may result in an additional 10% early withdrawal tax on the portion of the distribution includable in gross income if made from rollovers to this Plan from a qualified plan or a 403(b) plan, and no statutory exceptions apply. Please note that once made, contributions and/or rollovers to a Roth account may not be reversed. In the event the participant desires to make contribution changes, only future contributions and/or rollovers can be redirected (contributed as pre-tax funds)
5. Contributions, in the form of salary reductions, will be made until I notify Nationwide or my Plan Sponsor otherwise. Once notification is received, salary reductions will be effective first payroll of the next month. Nationwide will invest contributions received from the Plan Sponsor as soon as administratively feasible.
6. Participation in any of the employer's plans is governed by the terms and conditions of the Plan Document which should be consulted for plan details. Fund prospectuses are available upon request at [retirewithbmore.com](http://retirewithbmore.com) or by calling 1-855-826-5407.
7. Generally, you must begin taking distributions from the Plan no later than April 1 following the year you reach age 72. If you continue to work for this employer beyond age 72, generally, your distributions must begin no later than April 1 following the year you 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. You must take distributions in a manner that satisfies the minimum distribution requirements of Section 401(a)(9) of the Code, which currently requires benefits to be paid at least annually over a period not to extend beyond your life expectancy. Failure to meet minimum distribution requirements may result in the payment of a 50% federal excise tax.
8. I understand that if an allocation is made to a closed or unavailable investment option, the allocation will be made to the default option, the American Funds Target Retirement Fund closest to the date that I turn 65. I understand that if the total investment option allocation percentage equals less than 100%, the difference will be invested in the default option, the American Funds Target Retirement Fund closest to the date that I turn 65. I understand that if the total investment option allocation is greater than 100%, my application will be rejected and my allocations will not be processed.
9. Any beneficiary designation I made on this form will supersede any prior beneficiary designation and shall become effective on the date accepted by the Plan, provided that this designation is accepted by the Plan prior to my death. Further, any benefits payable at my death shall be paid in substantially equal shares to my beneficiaries unless I specify otherwise. My death benefits will be paid first to my Primary Beneficiaries. If any of my Primary Beneficiaries predecease me, then my death benefits will be paid to the remaining Primary Beneficiaries. Contingent Beneficiaries will only receive benefits if no Primary Beneficiary survives me. If no beneficiary designation is on file, benefits will be paid as set forth in the Plan Document. If I participate in both a 457(b) plan and a 401(a) plan administered by Nationwide, I understand my beneficiary designations made on this form will apply to both plans unless I have indicated otherwise.
10. Participants must notify Nationwide of any address changes, beneficiary changes, contribution changes, allocation changes or errors on the participant's account statement.
11. Participants will receive a statement of their account quarterly.
12. All Plan transactions initiated using the telephone will be recorded for the participant's protection.

**NATIONWIDE LIFE FIXED ANNUITY**

A guaranteed interest rate is declared quarterly and credited daily which is not lower than the minimum annual rate.

**MUTUAL FUND SERVICE FEE PAYMENTS**

Nationwide Retirement Solutions, Inc. and its affiliates (Nationwide) offer a variety of investment options to public sector retirement plans through variable annuity contracts and trust or custodial accounts. Nationwide may receive service fee payments from mutual funds or their affiliates in connection with the processing of transactions and distribution of those investment options. For more detail about the service fee payments Nationwide may receive, please visit [retirewithbmore.com](http://retirewithbmore.com).

**ENDORSEMENT DISCLOSURE**

Nationwide Retirement Solutions, Inc. and Nationwide Life Insurance Company have endorsement relationships with the National Association of Counties, the United States Conference of Mayors, and the International Association of Firefighters Financial Corporation. More information about the endorsement relationships may be found online at [retirewithbmore.com](http://retirewithbmore.com).

**CONSENT TO PAPERLESS DELIVERY AND ACCESS**

By providing your email address here, you agree and consent to receive and view plan benefit statements, correspondence, confirmations, and other communications electronically. Nationwide will notify you via email that electronic documents are available online for you to view, save, and print. Electronic delivery replaces all hard-copy communication associated with your Retirement Plan(s) serviced by Nationwide; you will no longer receive these documents via U.S. Mail. By consenting to electronic delivery, you acknowledge and confirm that you have access to view, save, and print your documents from the website. If you would like to receive hard-copy versions of the above-referenced documents via U.S. Mail, you can request them by contacting Customer Solutions at 1-877-677-3678. You may opt out of electronic delivery of your plan-related documents at any time. There is no additional cost to receive documents in paper format via U.S. Mail.

**CHANGING YOUR EMAIL ADDRESS AND YOUR PAPERLESS DELIVERY PREFERENCES**

You are able to update your email address or change your Paperless Delivery Preferences anytime either on the web site or via Customer Service.

**YOUR RIGHT TO REVOKE CONSENT**

You have the right to revoke your consent to receive documents electronically. Your consent shall be effective until you revoke it by changing your delivery preferences via Customer service or on the website by selecting U.S. mail delivery.