



# SDRS Supplemental Retirement Plan EZ Enrollment Participation Agreement

SUPPLEMENTAL RETIREMENT PLAN • 222 East Capitol Ave. Ste. 8 • Pierre, South Dakota 57501-2564 • (605) 224-2230

## Personal Information

Plan Name: SDRS Supplemental Retirement Plan	Plan ID: 0051090001
Name:	Social Security Number:
Date of Birth:	Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female
Address:	City, State, & ZIP:
Home Phone Number:	Work Phone Number:
Email Address:	

## Paperless Delivery Consent

**Paperless Delivery:** By providing your email address you are consenting to receive statements, confirmations, terms, agreements and other information provided in connection with your retirement plan electronically. Unless you choose to have statements, account documents and other documents sent in connection with your retirement plan delivered via US Mail to the mailing address of record by checking the box below, these documents will be made available to you electronically.

I wish to receive my statements and account documents via US Mail.

## Contribution Summary

YES, I want to contribute:

457(b) Pre-Tax:	\$
Roth After-Tax:	\$
<b>Total:</b>	<b>\$</b>

You may split your contribution between pre-tax and after-tax (minimum \$25 per month) into the SDRS Supplemental Retirement Plan. Payroll deductions will be invested into the Vanguard Target Retirement Fund closest to the year in which I turn 65. I understand that deferrals will begin on the next pay date at least 30 days after the date my Participation Agreement is received by the Plan. I acknowledge that I received a Memorandum of Understanding (MOU) and a "Cancellation Form."

## 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.

I also acknowledge that I have read and accept all terms and conditions of the MOU or I will return the Cancellation Form within seven days.

Participant Signature:	Date:
Supervising Principal Signature:	Date:

*Vanguard Target Retirement Funds are life-cycle funds that use a target maturity approach as a simplified way to meet investors' different objectives, time horizons, and changing risk tolerances. As your retirement date approaches, the fund's allocation will grow more conservative. To find more information about the Vanguard Retirement Funds, including fees and expenses, please visit [srp457.com](http://srp457.com). More information about investment options and Plan rules will be mailed to the address listed above before your first deferral.*

## For Office Use Only

Effective Date: \_\_\_\_\_ Accepted for the Plan By: \_\_\_\_\_

New Authorization: \_\_\_\_\_ Date: \_\_\_\_\_

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## SDRS Supplemental Retirement Plan Memorandum of Understanding

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**The purpose of this memo is to ensure that you fully understand the highlights, restrictions and costs of participating in SDRS Supplemental Retirement Plan. However, it does not cover all details of the Plan. You should refer to the Plan Document for specific details. Please read each statement carefully.**

- I have received a copy of the Participation Agreement and the Plan Document.
- Plan assets are not my personal property. I understand that as a SDRS Supplemental Retirement Plan participant my account balance is held by SDRS Supplemental Retirement Plan in trust on behalf of my employer for the exclusive benefit of me or my beneficiaries. Quarterly statements showing the value of my account are provided after the end of the statement period.
- I may change my beneficiary by completing the form provided by the Plan Administrator.
- I may cancel my participation, before my forms are processed, by calling the Pierre Office within seven days from the date that I signed the Participation Agreement.
- The IRS imposes rules, which limit the times when I can make changes or receive payments under the Plan, and are principally as follows:

I may change at any time during the year:

1. The amount I defer, such amendments will be effective no sooner than the first payday occurring 31 or more days after the date that I execute such change, or
2. My investment options (as they apply to future deferred amounts).

I may withdraw funds from the Plan only upon:

1. Severance from employment (including termination or death) or,
2. An Unforeseeable Emergency (as defined by Section 457 of the Internal Revenue Code as outlined below) or,
3. Upon an in-service distribution.

My payments may begin after my severance from employment. If I return to employment or enter into a contract with a participating employer within 30 days after a severance from employment, no severance from employment occurs for the purposes of the plan.

Distributions must satisfy certain minimum requirements upon attaining age 70½. **Failure to meet those requirements may result in the payment of excise taxes and penalties.**

The funds in my account may be eligible for rollover to a traditional IRA or to an eligible retirement plan upon severance from employment. 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.

I realize that my participation in the Plan is for long-term retirement savings and I should maintain separate, available emergency funds to cover day-to-day, unanticipated, financial shortages. However, I may be eligible for a distribution in the event of a "severe financial hardship" which results from an Unforeseeable Emergency.

An Unforeseeable Emergency is defined by the Internal Revenue Service as a severe financial hardship resulting from a sudden and unexpected illness or accident incurred by you or a dependent, loss of your property due to casualty or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond your control and the hardship cannot be relieved by reimbursement or compensation (by insurance or otherwise), liquidation of your assets (to the extent the liquidation would not itself cause a severe financial hardship), or cessation of deferrals under the Plan. The events resulting in the financial hardship must have occurred within the last 24 months. An Unforeseeable Emergency does not include the need to send your children to college or the desire to purchase a home. The decision by the South Dakota Retirement System Administrator as to whether an Unforeseeable Emergency exists is based upon their interpretation of the Internal Revenue Code Regulations and shall be final and conclusive.

If I wish to apply for an Unforeseeable Emergency withdrawal, I will be required to make a request in writing to the Plan Administrator detailing the circumstances of the emergency and the dollar amount necessary to eliminate this hardship and what other avenues of obtaining the monies were sought before submitting the withdrawal request. Additionally, upon application, I will be required to stop deferrals for a period of one year.

### **Consent to Paperless Delivery and Access**

By providing your email address here, you are agreeing and consenting to receive and view plan benefit statements, correspondence and confirmations, and other communications electronically. These materials will be provided through an e-mail message notifying you that electronic documents are available online for you to view and print. This replaces all written communication associated with your Retirement Plan(s) serviced by Nationwide and you will no longer receive these documents via US Mail. By providing your consent to paperless delivery, you are acknowledging and confirming that you are consenting to receive Plan Communications electronically, as they are now available or as they may be required or become available in the future and that you have access to view and print your documents electronically from the website and to save them from your computer or other electronic device. If you would like to receive the above referenced documents in paper form via U.S. Mail you can do so by contacting Customer Service at 605-224-2230 and request paper. You may opt out of paperless delivery of your plan related documents at any time. There is no additional cost to receive documents in paper format via US Mail.

### **Changing Your E-mail Address and Your Paperless Delivery Preferences**

You are able to update your e-mail 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 US Mail delivery.

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