



County of San Luis Obispo
457(b) Deferred Compensation
Participation Agreement & Service Request

Personal Information

Name:
SSN: Date of Birth: Primary Phone:
Street Address:
City: State: ZIP:
Email:
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 US Mail to the address provided above.

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

Deferral Election & Payroll Frequency

457(b) Pre-Tax \$ OR % Payroll Frequency: Bi-Weekly
457(b) Roth* \$ OR % Start Contribution On (Pay Period):
Total \$ OR %
NOTE: All modifications will be implemented no sooner than the first payroll of the month following the change. Please remember to check your paystub to confirm your selected contributions are accurately reflected and being processed.

*Contributions to Roth are made on a post-tax basis. Use whole dollar amounts and percentages only; no decimals or fractions.
Enroll me in asset rebalancing. I agree to comply with and be bound by the terms and conditions of the service including any restrictions imposed by the investment options. I understand I can obtain more information about the service, its terms and conditions by contacting the Nationwide Service Center.

Beneficiary Designation

IMPORTANT NOTES:
Beneficiaries listed below will replace any prior designation
Allocations must total 100% for each category of beneficiary
If you designate a single primary or contingent beneficiary and do not list a percentage, it 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

Asset Allocation - Target Date Funds

_____ % Vanguard Target Retirement Income Fund (Investor Shares)
 _____ % Vanguard Target Retirement 2015 Fund (Investor Shares)
 _____ % Vanguard Target Retirement 2020 Fund (Investor Shares)
 _____ % Vanguard Target Retirement 2025 Fund (Investor Shares)
 _____ % Vanguard Target Retirement 2030 Fund (Investor Shares)
 _____ % Vanguard Target Retirement 2035 Fund (Investor Shares)
 _____ % Vanguard Target Retirement 2040 Fund (Investor Shares)
 _____ % Vanguard Target Retirement 2045 Fund (Investor Shares)
 _____ % Vanguard Target Retirement 2050 Fund (Investor Shares)
 _____ % Vanguard Target Retirement 2055 Fund (Investor Shares)
 _____ % Vanguard Target Retirement 2060 Fund (Investor Shares)
 _____ % Vanguard Target Retirement 2065 Fund (Investor Shares)

International

_____ % Artisan International Value Fund (Advisor Class)
 _____ % Dodge & Cox International Stock Fund
 _____ % Oppenheimer International Growth Fund (Class Y)
 _____ % Vanguard Total International Stock Index Fund (Admiral Shares)

Small Cap

_____ % MFS New Discovery Value Fund (Class R4)
 _____ % Prudential Jennison Small Company Fund, Inc. (Class Z)

Mid Cap

_____ % Ariel Appreciation Fund (Investor Class)
 _____ % JP Morgan Mid Cap Value Fund (Institutional Shares)
 _____ % The Hartford MidCap Fund (Class R5)
 _____ % Vanguard® Extended Market Index Fund (Admiral™ Shares)

Large Cap

_____ % American Funds Growth Portfolio (Class R-5E)
 _____ % Invesco Diversified Dividend Fund (Class R5)
 _____ % Lord Abbett Alpha Strategy Fund (Class A)
 _____ % Parnassus Core Equity Fund (Institutional Shares)
 _____ % T.Rowe Price Dividend Growth Fund (F)
 _____ % T. Rowe Price Growth Stock Fund, Inc.
 _____ % Vanguard 500 Index Fund (Admiral Shares)

Balanced

_____ % American Funds Balanced Portfolio (Class R-5E)
 _____ % American Funds Growth & Income Portfolio (Class R-5E)
 _____ % American Funds Income Portfolio (Class R-5E)
 _____ % Fidelity Puritan® Fund
 _____ % Vanguard® Wellesley® Income Fund

Bonds

_____ % Harbor Bond Fund (Institutional Class)
 _____ % Vanguard Total Bond Market Index Fund (Admiral Shares)
 _____ % Vanguard® High-Yield Corporate Fund (Investor Shares)

Fixed/Cash

_____ % American Funds Preservation Portfolio (Class R-5E)
 _____ % Nationwide® Fixed Account

100 % Total for both columns must equal 100%¹

¹If the total investment option allocation percentage equals less than 100%, the difference will be invested in the default option. If the total investment option percentage is greater than 100%, your application will be rejected and your allocations will not be processed.

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 hereby elect the deferral amount stated above. I understand my deferral will continue until otherwise authorized in accordance with the Plan. The deferrals will be allocated to the funding options in the percentages elected above. Some mutual funds may impose a short-term trade fee. Please read the underlying prospectuses carefully.

I have read and understand the terms contained in this form, including the attached Memorandum of Understanding, which is incorporated herein. I accept these terms and understand that these terms do not cover all the details of the Plan or products.

Signature: _____ Date: _____

Retirement Specialist Name (Print): _____ Agent #: _____

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



County of San Luis Obispo
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Memorandum of Understanding

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The purpose of the Memorandum of Understanding is to make you aware of some of the highlights, restrictions and costs of your plan. It is not intended to cover all aspects of the plan and should not be relied upon in making decisions about plan benefits.

I understand and acknowledge the following:

457(b) PLANS

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 my includible compensation. This amount may be adjusted annually. If you have questions about the maximum contributions limits they can be found at irs.gov. Under certain circumstances, additional amounts above the limit may be contributed in the Plan if (1) I will attain age 50 or older during the current calendar year, or (2) I am within three years of the Plan's Normal Retirement Age and did not contribute the maximum amount to the 457 Plan in prior years. The Plan Document provides additional details about contribution limits. Contributions in excess of maximum amounts are not permitted and will be reported as taxable income when refunded. It is my responsibility to ensure my contributions to all 457(b) plans in which I participate regardless of employer do not exceed the annual limit.
2. It is my responsibility to adjust my contribution amount to comply with applicable limits. If my Plan Sponsor directs, excess deferrals will be returned to me and reported on IRS tax Form 1099-R. I acknowledge that it is my responsibility to make sure my total contributions, including any 457(b), 403(b), and/or 401(k) Plan, including designated Roth contributions, fall within the specified limits. A Nationwide Retirement Solutions, Inc. ("NRS") representative can provide assistance in determining my contribution limits.
3. Earnings from designated Roth contributions may be subject to income taxes and an additional 10% early withdrawal tax unless the distribution is 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 you made Roth contributions to the Plan and must be made on or after the attainment of age 59½, death, or disability. Designated Roth contributions are generally subject to income taxes when contributed to the Plan's designated Roth account. Please note that once made, contributions and/or rollovers to a Roth account are irrevocable. In the event you desire to make contribution changes, only future contributions and/or rollovers can be redirected (contributed as pre-tax funds).
4. 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") and any applicable regulations as well as the Plan Document, which the participant should consult to confirm which distribution opportunities are available.

ALL PLANS

1. My participation in the Plan is governed by the terms and conditions of the Plan Document. Fund prospectuses are available upon request at sanluisobispo457.com or by calling 1-877-677-3678.
2. Generally, distributions from the Plan must begin no later than the 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 further details. Generally, all pre-tax 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 the Code section 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 my being subject to a 50% federal excise tax.
3. The funds in my accounts may be eligible for rollover to a traditional or Roth IRA or to another eligible retirement plan. The "Special Tax Notice Regarding Plan Payments" provides detailed information about my options. Due to important tax consequences related to distributions, I have been advised to consult a tax advisor. I expressly assume the responsibility for tax consequences relating to any distribution, and I agree that neither the Plan nor the Administrative Services Provider shall be responsible for those tax consequences.
4. All amounts contributed into the Plan and earnings on the amounts contributed are held in a trust, custodial account or annuity contract for the exclusive benefit of the participants and their beneficiaries.
5. Underlying investment options may be periodically changed or restricted.
6. NRS will permit participants and beneficiaries to exchange amounts among the Variable and Fixed investment options as frequently as permitted by the Plan, subject to the limits and rules set by each Fund and the Contract. Changes may be made by calling 1-877-677-3678 or logging on to sanluisobispo457.com. Options for investments may vary by the source of the money invested. If I select an investment option that is closed or unavailable, I agree that the money will be placed into a default investment option. I agree if I elect a total investment allocation percentage that is less than 100%, the difference will be invested into a default investment option. If I elect a total investment allocation percentage greater than 100%, I agree that my application will be rejected and my selections will not be processed.
7. The Plan may have a fee for Plan Administration and/or investment management fees, depending on the mutual funds in which I invest. For more information, please call 1-877-677-3678.
8. 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, that 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 NRS, I understand my beneficiary designations made on this form will apply to both plans unless I have indicated otherwise.
9. I must notify NRS of any address changes, beneficiary changes, contribution changes, allocation changes or errors on my account statement.
10. I will receive a statement of my account quarterly.
11. All telephone exchange requests will be recorded for the participant's protection.

12. Transfers between investment options are provided for under the Plan subject to limitations or restrictions (including redemption fees), if any, as imposed by the investment providers. I understand that any information regarding limitation or restrictions as they apply to the Plan may be obtained from NRS.
13. If applicable, I understand that no changes will be effective until they are processed by NRS.

Nationwide Life Fixed Account

1. A guaranteed interest rate is declared quarterly and credited daily, which is not lower than the minimum annual rate.
2. Nationwide may earn a spread on assets held in the Nationwide Fixed Account, which is reflected in the crediting rate. The spread represents the difference between what Nationwide earns on investments and what it credits to the Fixed Account as interest.
3. Exchanges or transfers may be made based upon one of the following options as chosen by your employer:
 - a. Exchanges and/or transfers of money from the Fixed Account may be made no more than twice a year and may not exceed 20% of the participant's Fixed Account value. Once the 20% limit has been reached, no further exchanges/transfers will be permitted out of the participant's Fixed Account during the remainder of the calendar year. If the Fixed Account value is less than or equal to \$1,000, the participant can exchange/transfer up to the entire account value. Each exchange/transfer will count toward the limitation of two exchanges/transfers out of the Fixed Account per year. Additionally, a five-year Exchange/Transfer election allows for the systematic movement of 100% of the participant's account value out of the Fixed Account on a monthly basis over a five-year period. If elected, the participant cannot defer, exchange, or transfer into his/her Fixed Account during the five-year term without canceling this election.

-OR-

b. Exchanges and/or transfers from the Fixed Annuity may be made up to 100% of the participant's account value. The total of all participant exchanges and/or transfers cannot exceed 12% of the total amount held in the Deposit Fund for the employer under the Fixed Account as of December 31 of the previous calendar year. Once this aggregate limit is met, no further exchanges or transfer into any participant's Fixed Account will be permitted.

Exchange: An exchange is the movement of money between the Nationwide Life Fixed Account and Variable Annuity options and/or between funds in the Variable Annuity option.

Transfer: A transfer is the movement of money between product providers within the same plan

Mutual Fund Payments Disclosure

Nationwide offers a variety of investment options to public sector retirement plans through variable annuity contracts, trust or custodial accounts. Nationwide may receive payments from mutual funds or their affiliates in connection with those investment options. For more detail about the payments Nationwide receives, please visit sanluisobispo457.com.

Endorsement Disclosure

Nationwide has 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 sanluisobispo457.com.

Enrollment Disclosure

The earliest your enrollment or contribution change can start is the first day of the month following your completed request. Please remember, your 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.

Consent to Paperless Delivery and Access

By providing your email address, 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 email 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 US Mail you can do so by contacting Customer Service at 1-877-677-3678 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 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 US Mail delivery.