



# MassHousing Deferred Compensation Plans Participation Agreement and Service Request

## Personal Information

Plan Name and ID:  MassHousing 457(b) - 0057263001  MassHousing 401(a) - 0057263002

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

SSN: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Department: \_\_\_\_\_

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

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

Primary Phone: \_\_\_\_\_ 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 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.

## Contribution Summary

457(b) Pre-Tax \_\_\_\_\_% Payroll Frequency: Bi-Weekly

457(b) Roth\* \_\_\_\_\_%  **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.

401(a) Amount \_\_\_\_\_%

**Total** \_\_\_\_\_%

\*Contributions to Roth are made on a post-tax basis. Use whole percentages only; no decimals or fractions.

## Funding Options

### Asset Allocation

- \_\_\_\_\_% Vanguard Target Retirement 2020 Fund - Investor
- \_\_\_\_\_% Vanguard Target Retirement 2025 Fund - Investor
- \_\_\_\_\_% Vanguard Target Retirement 2030 Fund - Investor
- \_\_\_\_\_% Vanguard Target Retirement 2035 Fund - Investor
- \_\_\_\_\_% Vanguard Target Retirement 2040 Fund - Investor
- \_\_\_\_\_% Vanguard Target Retirement 2045 Fund - Investor
- \_\_\_\_\_% Vanguard Target Retirement 2050 Fund - Investor
- \_\_\_\_\_% Vanguard Target Retirement 2055 Fund - Investor
- \_\_\_\_\_% Vanguard Target Retirement 2060 Fund - Investor
- \_\_\_\_\_% Vanguard Target Retirement 2065 Fund - Investor
- \_\_\_\_\_% Vanguard Target Retirement Income Fund - Investor

### International

- \_\_\_\_\_% American Funds - EuroPacific Fund - R6
- \_\_\_\_\_% Fidelity International Index Fund
- \_\_\_\_\_% MFS Global Total Return Fund - R6

### Large Cap

- \_\_\_\_\_% Fidelity 500 Index Fund
- \_\_\_\_\_% Fidelity Advisor Equity Growth
- \_\_\_\_\_% Invesco Global Fund - I

### Mid Cap

- \_\_\_\_\_% Virtus NFS Mid-Cap Value Fund - Institutional
- \_\_\_\_\_% Fidelity Mid Cap Index Fund
- \_\_\_\_\_% Invesco Discovery Mid Cap Growth Fund - R6

### Small Cap

- \_\_\_\_\_% American Beacon Small Cap Value Fund - Institutional
- \_\_\_\_\_% Fidelity Small Cap Index Fund

### Emerging Markets

- \_\_\_\_\_% Vanguard Emerging Markets Stock Index Fund - Admiral

### Specialty

- \_\_\_\_\_% TIAA-CREF Real Estate Securities Fund - Institutional

### Balanced

- \_\_\_\_\_% Vanguard Balanced Index Fund - Admiral

### Bonds

- \_\_\_\_\_% American Funds Bond Fund of America
- \_\_\_\_\_% PIMCO Foreign Bond (U.S. Hedged) Fund - Institutional

### Fixed/Cash

- \_\_\_\_\_% Nationwide Fixed Account

100 % Total for both columns must equal 100%

## 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 authorize my Employer to reduce my salary by the above amount which will be credited to my employer's Plan. The 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(s) will be reflected in the first pay period contingent on the processing of this application by the Plan Administrator in conjunction with the set-up time required by my 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 I make my election to defer. 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. Please read the underlying prospectuses carefully.

**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.**

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](mailto:rpublic@nationwide.com)



# MassHousing Deferred Compensation Plans

## Memorandum of Understanding

Page 3 of 4

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

### 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 the participant's includable compensation. This amount may be adjusted annually. More information on the maximum contribution limits can be found at [irs.gov](https://www.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 the participant 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; 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.
4. 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 changed as soon as administratively feasible. Nationwide will invest contributions received from the Plan Sponsor as soon as administratively feasible.

### 401(a) PLANS

1. The annual defined contribution plan limit to all 401(a) plans is the lesser of the IRS maximum 415 limit, or 100% of my eligible compensation. This amount may be adjusted annually. More information on the maximum contribution limits can be found at [irs.gov](https://www.irs.gov). Current or future participation in additional retirement plans, such as 403(b) and/or 401(a) plans, may affect the maximum annual contribution limit under this 401(a) plan.
2. The Plan Document governs when distributions may be made from the Plan. In general, distributions may be made only upon separation from service or upon the death of the participant. Some plans may also permit distribution upon reaching normal retirement age as defined in the Plan Document, upon a financial hardship approved by the Plan or when taking a loan. All withdrawals of funds must be in compliance with the Code and any applicable regulations as well as the Plan Document, which the participant should consult to confirm which distribution opportunities are available. An additional early withdrawal tax of 10% may apply in some circumstances. It is strongly recommended that the participant consult with his/her tax advisor prior to requesting a distribution.

### ALL PLANS

1. 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 [nationwide.com/masshousing](https://www.nationwide.com/masshousing) or by calling 1-877-677-3678.
2. Generally, you must begin taking distributions from the Plan no later than April 1 following the year you reach age 73. If you continue to work for this employer beyond age 73, (75 for an individual who attains age 74 after December 31, 2032), 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 25% federal excise tax.
3. 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 Vanguard Target Retirement Fund closest to the participant's age. I understand that if the total investment option allocation percentage equals less than 100%, the difference will be invested in the default option, the Vanguard Target Retirement Fund closest to the participant's age. 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.
4. Participants must notify Nationwide of any address changes, contribution changes, allocation changes or errors on the participant's account statement.
5. Participants will receive a statement of their account quarterly.
6. All Plan transactions initiated using the telephone will be recorded for the participant's protection.

## INVESTMENT OPTIONS

1. Participant contributions will be invested pursuant to the participant's selection of funding options specified on the Participation Agreement.
2. 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 Annuity Contracts. Changes may be made by calling 1-877-677-3678 or by logging on to [nationwide.com/masshousing](http://nationwide.com/masshousing). Investment options may be periodically changed or restricted, and may vary by the source of the money invested.
3. 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. Some mutual funds may also impose a short term trading fee. I understand that any information regarding limitations or restrictions as they apply to the Plan may be obtained from the Plan Administrator. Participants should read the underlying mutual fund prospectuses carefully. For help, please call 1-877-677-3678.
4. The Net Asset Value of a mutual fund changes on a daily basis and there is no guarantee of principal or investment return.
5. The Plan may impose a Plan administration fee or investment management fees. Fees can vary depending on the mutual funds in which the participant invests. For more information regarding fees, please call 1-877-677-3678.

## 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:  
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.  
**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 Retirement Solutions, Inc. and its affiliates (Nationwide) offer 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. Additionally, Nationwide may enter into arrangements to allocate all or a portion of these payments to plan participants for plan expenses. For more detail about the service fee payments Nationwide may receive, please visit [nationwide.com/masshousing](http://nationwide.com/masshousing).

## ENDORSEMENT DISCLOSURE

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

## 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.