



Howard County and
Howard County Public School System
457(b) Deferred Compensation Plan
Participation Agreement and Service Request

Personal Information

Plan Name: [ ] Howard County - 0038708001
Pay Centers: [ ] Howard County
[ ] Howard County Housing Commission
[ ] Howard County Economic Development Authority Department

Plan Name: [ ] Howard County Public School System - 0038536001
HCPSS only - Contact local representative for instructions to start deferral

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 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.

Deferral Election & Payroll Frequency

457(b) Pre-Tax \$ OR % Payroll Frequency: [ ] Bi-Weekly [ ] Other:
457(b) Roth\* \$ OR % Start Contribution On (Pay Period):
Total \$ OR % NOTE: Howard County Public School System contributions must be in dollars. Please contact your local representative for instructions to begin contributing.

\*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 (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 two 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

#### NCIT American Fund

- \_\_\_\_\_% NCIT American Funds 2025 Fund (Class R)
- \_\_\_\_\_% NCIT American Funds 2030 Lifetime Income Builder Fund (Class R)
- \_\_\_\_\_% NCIT American Funds 2031 Lifetime Income Builder Fund (Class R)
- \_\_\_\_\_% NCIT American Funds 2033 Lifetime Income Builder Fund (Class R)
- \_\_\_\_\_% NCIT American Funds 2034 Lifetime Income Builder Fund (Class R)
- \_\_\_\_\_% NCIT American Funds 2037 Lifetime Income Builder Fund (Class R)
- \_\_\_\_\_% NCIT American Funds 2040 Lifetime Income Builder Fund (Class R)
- \_\_\_\_\_% NCIT American Funds 2043 Lifetime Income Builder Fund (Class R)
- \_\_\_\_\_% NCIT American Funds 2046 Lifetime Income Builder Fund (Class R)
- \_\_\_\_\_% NCIT American Funds 2049 Lifetime Income Builder Fund (Class R)
- \_\_\_\_\_% NCIT American Funds 2052 Lifetime Income Builder Fund (Class R)
- \_\_\_\_\_% NCIT American Funds 2055 Lifetime Income Builder Fund (Class R)
- \_\_\_\_\_% NCIT American Funds 2058 Lifetime Income Builder Fund (Class R)
- \_\_\_\_\_% NCIT American Funds 2061 Lifetime Income Builder Fund (Class R)
- \_\_\_\_\_% NCIT American Funds 2064 Lifetime Income Builder Fund (Class R)
- \_\_\_\_\_% NCIT American Funds 2067 Lifetime Income Builder Fund (Class R)
- \_\_\_\_\_% NCIT American Funds 2070 Lifetime Income Builder Fund (Class R)
- \_\_\_\_\_% NCIT American Funds Retirement Fund (Class R)

### Asset Allocation

#### American Target Date Retirement Fund

- \_\_\_\_\_% American Funds Retirement 2010 Fund (R6)
- \_\_\_\_\_% American Funds Retirement 2015 Fund (R6)
- \_\_\_\_\_% American Funds Retirement 2020 Fund (R6)
- \_\_\_\_\_% American Funds Retirement 2025 Fund (R6)
- \_\_\_\_\_% American Funds Retirement 2030 Fund (R6)
- \_\_\_\_\_% American Funds Retirement 2035 Fund (R6)
- \_\_\_\_\_% American Funds Retirement 2040 Fund (R6)
- \_\_\_\_\_% American Funds Retirement 2045 Fund (R6)
- \_\_\_\_\_% American Funds Retirement 2050 Fund (R6)
- \_\_\_\_\_% American Funds Retirement 2055 Fund (R6)
- \_\_\_\_\_% American Funds Retirement 2060 Fund (R6)
- \_\_\_\_\_% American Funds Retirement 2065 Fund (R6)

### International

- \_\_\_\_\_% Delaware Ivy International Core Equity Fund (Class R6)
- \_\_\_\_\_% New World Fund<sup>SM</sup> (Class R6)
- \_\_\_\_\_% Vanguard Total International Stock Index Fund (Institutional)

### Large Cap

- \_\_\_\_\_% JPMorgan Equity Income Fund (R6)
- \_\_\_\_\_% JPMorgan US Equity Fund (Class R6)
- \_\_\_\_\_% MainStay Winslow Large Cap Growth Fund (Class R6)
- \_\_\_\_\_% Vanguard<sup>®</sup> Institutional Index Fund (Institutional Shares)

### Mid Cap

- \_\_\_\_\_% Allspring Special Mid Cap Value Fund (Class R6)
- \_\_\_\_\_% Janus Henderson Enterprise (N Shares)
- \_\_\_\_\_% Vanguard<sup>®</sup> Mid Cap Index Fund (Institutional Shares)

### Small Cap

- \_\_\_\_\_% Franklin Small Cap Value Fund (Class R6)
- \_\_\_\_\_% T. Rowe Price Institutional Small-Cap Stock Fund
- \_\_\_\_\_% Vanguard<sup>®</sup> Small-Cap Index Fund (Admiral<sup>™</sup> Shares)

### Fixed Index Annuity

- \_\_\_\_\_% NW Indexed Principal Protection

### Specialty

- \_\_\_\_\_% Vanguard Real Estate Index Fund (Admiral Shares)

### Bonds

- \_\_\_\_\_% PIMCO International Bond Fund (U.S. Dollar-Hedged) (Institutional Class)
- \_\_\_\_\_% PIMCO Total Return Fund (Institutional Class)
- \_\_\_\_\_% Vanguard Inflation-Protected Securities Fund (Institutional Shares)
- \_\_\_\_\_% Vanguard<sup>®</sup> High-Yield Corporate Fund (Admiral<sup>™</sup> Shares)

### Fixed/Cash

- \_\_\_\_\_% Howard 457 Fixed
- \_\_\_\_\_% Nationwide Fixed Account
- \_\_\_\_\_% Vanguard Federal Money Market Fund (Investor Class)

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

<sup>1</sup>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 appropriate targeted date fund closest to my retirement date. I understand that if the total investment option allocation percentage equals less than 100%, the difference will be invested in the default option, the appropriate targeted date fund. 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.

## 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. The reduction is to be allocated to the funding options in the percentages indicated above. Some mutual funds may impose a short-term trade 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



**Nationwide®**

**Howard County and  
Howard County Public School System  
457(b) Deferred Compensation Plan  
Memorandum of Understanding**

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1. I understand that my participation in the Plan is governed by the terms and conditions of the Plan Document(s). Any product informational brochures, fund prospectuses, and/or other information are available by calling 1-877-677-3678 or logging on to Howard457.com.
2. The total permissible annual deferral amount to all 457(b) plans is currently the lesser of \$18,000 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.
3. Please note that, once made, contributions and/or rollovers to a Roth account may not be reversed. In the event you wish to make changes, only future contributions and/or rollovers can be redirected.
4. I may withdraw funds from the Plan in accordance with the Plan Document and the Internal Revenue Code including severance from employment; at age 70½; 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 contributed into the Plan for two or more years. In some cases withdrawal for purchase or repayment of service credits in a governmental defined benefit plan may be permitted. Additionally, funds may be withdrawn upon my death.
5. 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.
6. If the Plan permits designated Roth contributions, these 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).
7. The funds in my account may be eligible for rollover to a traditional IRA, Roth IRA, or to an 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 Plan Administrator shall be responsible for those tax consequences.
8. I understand that 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 until such time as the contributed amount is made available to the participant or beneficiary.
9. I understand that all products are optional.
10. I understand that I may make changes among the investment options within my account as frequently as daily, but any change may be subject to the restrictions of the Plan Administrator, the investment provider, and/or as may be required by law. Changes may be made by calling 1-877-677-3678 or logging on to Howard457.com.
11. I understand I must defer a minimum of \$20 per month into the Plan to satisfy minimum plan requirements.
12. I understand that no changes will be effective until they are processed in the Deferred Compensation Service Center.
13. 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 appropriate targeted date fund closest to my retirement date. I understand that if the total investment option allocation percentage equals less than 100%, the difference will be invested in the default option, the appropriate targeted date fund. 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.
14. Enrollment or contribution changes will be made according to your plan document provisions, 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.

**HOWARD 457 FIXED INCOME OPTION**

For additional information about the respective components of the Howard County Fixed Income Option, please refer to the Fixed Account and Guaranteed Separate Account respective fact sheets by visiting the Nationwide Retirement Solutions website at Howard457.com. Additionally, the current quarterly yield can be found on your quarterly statement and at Howard457.com.

**NCIT AMERICAN FUNDS LIFETIME INCOME BUILDER TARGET DATE SERIES (“SERIES”)**

There are two types of target date funds in the Series: (1) the NCIT American Funds Target Date Funds (the “Target Date Funds”) and (2) the NCIT American Funds Lifetime Income Builder Funds (the “LIB Funds”). The Target Date Funds are target date funds designed to be building blocks for future LIB Funds. An investor’s Plan account value in a Target Date Fund will be transferred at a designated time in the future to a specified LIB Fund, and upon the approximate retirement date indicated in the LIB Fund’s name, the LIB Fund will begin to make total income payments to the investor. The “Total Income Payments” will be composed of a current 4.5% lifetime income benefit (the “Lifetime Income Builder Fund Payments” or the “LIB Fund Payments”) and a current 1.5% supplemental income (the “Supplemental Income Payments”). LIB Fund Payments are supported by a fixed indexed annuity with a guaranteed lifetime withdrawal benefit issued by Nationwide Life Insurance Company (the “Nationwide FIA”). The amount of the Nationwide FIA Guarantee Payment made to each LIB Fund is contractually determined by the Nationwide FIA contract. Supplemental Income Payments are supported solely by and are dependent on the LIB Fund’s allocations to and the investment performance of the Underlying Funds (as defined below). The Supplemental Income Payments are not supported by the Nationwide FIA or any other insurance product. With the exception of the Retirement Fund, in which an investor may invest at any time, an investor is eligible to invest in only one Fund in the Series, as determined by the investor’s birth year. New Funds will be established in the Series as necessary to accommodate investors in all birth years. Investors who wish to make LIB Fund contributions are required to have made one or more contributions to the designated LIB Fund prior to the Initial Contribution Due Date. More information on the Series can be found in the Offering Memorandum for this product available online or through our Solutions Center. Guarantees are subject to the claims-paying ability of the issuing companies.

**Nationwide Indexed Principal Protection**

Nationwide Indexed Principal Protection is a group fixed indexed annuity that tracks the performance of the S&P 500® Daily Risk Control 5% Excess Return Index (Index). Contributions are not directly invested in the Index, but its performance is used to credit interest earnings, subject to a specific limit called a “cap rate.” At the beginning of each quarter, all the money in the Interest Account is automatically swept in to a new Index Account. It is possible to have up to four Index Accounts at any given time, and each Index Account has its own cap rate and maturity of one year. Interest Earnings credited are dependent on the cap and the annual performance of the Index. Guarantees are subject to the claims paying ability of the issuing insurance company. This fund is subject to Equity Wash restrictions, which may limit exchanges into a competing fund. Please note that assets must remain invested in the Index Accounts for the entire one year Index Term in order to capture Index Account Interest Earning.

**MUTUAL FUND OPTIONS**

1. I understand that the Net Asset Value of a mutual fund changes on a daily basis and that there is no guarantee of principal or investment return.
2. The value of amounts allocated to mutual fund options will vary depending upon the value of the chosen mutual funds and could result in either a gain or loss. I have received and reviewed the participating fund prospectuses.
3. I understand that pursuant to the Plan Document, contributed amounts will be invested per my selection of funding options specified on the Participation Agreement or as otherwise amended.
4. Nationwide does not charge an explicit fee on participant accounts.

**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 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 [Howard457.com](http://Howard457.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 [Howard457.com](http://Howard457.com).

**CONSENT TO ELECTRONIC 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 Preferences anytime either on the website 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.