



# Memorandum of Understanding For Enrollment in the Schwab Personal Choice Retirement Account®

Schwab's Personal Choice Retirement Account (PCRA) is a self-directed brokerage option designed to integrate into your Savings Plus account(s) and supplement the core fund menu. It provides a wealth of expanded investment choices for participants who seek more flexibility, increased diversification, and a greater role in managing their retirement savings.

## How do I enroll in a PCRA?

If you decide that a PCRA is the right choice for you, you must complete the attached Memorandum of Understanding. This form is used to open your account with Schwab. The completed and signed form must be returned to Nationwide to establish your PCRA.

About 10 days after you send in your forms, you will receive a Schwab PCRA Welcome Kit containing your PCRA number and other information to help you make more informed investment decisions in your account.

Once you receive the Welcome Kit, you will need to visit [schwab.com/PCRAopen](https://schwab.com/PCRAopen) to complete your account application, including a Limited Power of Attorney (LPOA) Form before you can trade in your PCRA.

**Retirement Plan ID:** 457(b): SPP457  
401(k): SPP401K

**Plan Access Code:** Savingsplu

**Social Security Number:** This is required to confirm your account number is established

You will need to complete the LPOA to give you the authority to place trade orders in your Schwab PCRA. If you do not wish to establish your LPOA online with Schwab, you may contact their customer service line at (888) 393-7272 and they will assist you in completing their necessary paperwork to establish the ability to trade in your PCRA.

## Please Note:

Savings Plus may limit the types of investments offered through your PCRA. You may review your Welcome Kit or contact the Savings Plus Solutions Center for a detailed listing of the types of investments in the Schwab PCRA.

Please keep a copy of this page for your records

# Who should I contact for information?

If you want to:	Charles Schwab & Co., Inc. (888) 393-7272 schwab.com	Savings Plus (855) 616-4776 savingsplusnow.com
Obtain information to open a PCRA		✓
Make transfers between the PCRA and core account(s)*		✓
Make transfers within the core accounts(s)		✓
Place trades within your PCRA	✓	
Obtain your PCRA balance	✓	✓
Obtain your entire plan balance (core investments plus PCRA)**		✓
Obtain PCRA investment information	✓	
Request a loan or withdrawal		✓
Ask retirement plan questions		✓
Take advantage of additional Schwab services	✓	
Close out my PCRA and transfer all assets to my Defined Contribution Plan core account	✓	✓

\*You must move all assets into the Schwab cash feature before requesting transfer back to Core.

\*\*Information about your PCRA will be current as the most recent New York Stock Exchange closing.



# Memorandum of Understanding for Enrollment in the Schwab Personal Choice Retirement Account (PCRA)

Phone: (855) 616-4776 • [savingsplusnow.com](https://www.savingsplusnow.com)

## 1. Plan Type (select one)

401(k)  457(b)

**NOTE:** You must fill out a separate form for each plan

## 2. Participant Information

Name: \_\_\_\_\_ Account Number or SSN: \_\_\_\_\_

Email: \_\_\_\_\_ Preferred Phone: \_\_\_\_\_

Phone Type:  Home  Work  Cell

## 3. Memorandum of Understanding

This memorandum is to ensure you understand and agree to the requirements and provisions associated with the Schwab PCRA offered by Savings Plus.

**Core account:** Defined Contribution Plan account administered by Nationwide

**PCRA:** Investment Account with Charles Schwab & Co., Inc. with Self-Directed Investment Choices

1. I agree to retain \$2,500 or 50% of my total Savings Plus account balance, whichever is less, in my core funds. I acknowledge and agree that the minimum total account value that I'm required to maintain in core funds as a condition of my participation in the PCRA may be adjusted, increased, or reduced by Savings Plus. I understand if my total Savings Plus account balance falls below the minimum account value, Savings Plus may instruct Schwab to liquidate my PCRA assets in the following order. I understand this liquidation may generate additional fees with Schwab:

Schwab Money Market Fund

OneSource Funds - no load, no transaction fees (redeeming first from highest balance funds)

Transaction fee mutual funds (redeeming first from highest balance funds)

Equities (redeeming first from equities with the highest number of shares)

2. Once I establish a PCRA, I acknowledge that I can only invest in the PCRA as a transfer from my Savings Plus core funds. I understand the PCRA will accept automatic direct recurring amounts from my payroll contributions. I can establish a recurring transfer for a percentage up to the full value of my payroll contribution. I understand that my payroll contribution will post to my core account and the elected recurring transfer percentage of that contribution will be transferred to my PCRA account.

3. I acknowledge that transfers into the PCRA requested by 1 p.m. PT on regular business days are processed same day and the funds are available in the PCRA the following business day. Transfers out of the PCRA requested by 1 p.m. PT on regular business days are also processed same day and the transfer of funds will be reflected in my core funds within one to two business days.

4. I acknowledge that transfers from the core funds into the PCRA are first deposited into the Schwab Bank Sweep for Benefit Plans. Once the transferred amount is in the Schwab Bank Sweep for Benefit Plans I may trade among the options available in the PCRA by accessing the Schwab brokerage link available at [savingsplusnow.com](https://www.savingsplusnow.com), by logging into my PCRA directly at [schwab.com](https://www.schwab.com) or by calling (888) 393-7272. To transfer assets from the PCRA back to the core funds, I must first liquidate investments in the PCRA and wait for the trades to settle and the proceeds to sweep into the Schwab Bank Sweep for Benefit Plans. This process will take three to five business days to complete depending on the settlement period of the liquidated investments. Once the funds are in the Schwab Bank Sweep for Benefit Plans, I may request a transfer to my core funds.

5. I understand that if I choose to transfer both pre-tax and Roth money into the PCRA, the investments are not tracked separately. The assets will be allocated to the money types based upon the percentage allocation of my transfer(s) between the core funds and the PCRA. Contact the Savings Plus Solutions Center for detailed information on how the allocations are tracked.

6. Once the PCRA has been established, I understand that I may place trades by accessing the Schwab brokerage link available at [savingsplusnow.com](https://www.savingsplusnow.com), by logging into my PCRA directly at [schwab.com](https://www.schwab.com) or by contacting Schwab (888) 393-7272. Depending on the investments I choose in my PCRA, transaction fees, commissions or sales charges may be charged to my PCRA. These fees are automatically deducted from transaction proceeds or added to purchases as they are incurred. I understand that it's my responsibility to be aware of and understand these commissions and fees as described in the Charles Schwab Pricing Guide for Retirement Plan Accounts and in the prospectus of any mutual fund before I invest.

### 3. Memorandum of Understanding (continued)

7. I understand that my PCRA balance will be included in the Savings Plus asset-based fee calculation and that this fee will be assessed quarterly against my Savings Plus core account.
8. The Savings Plus quarterly participant statements will show the aggregate total amount invested in my PCRA. I will also receive a separate monthly statement from Schwab that will itemize my brokerage transactions and show individual holding balances as well as my total PCRA balance. I understand that I will receive statements in paper format unless I provide Schwab with my email address and elect to receive electronic statements. I can also elect to receive PCRA trade confirmations and other PCRA communications electronically. I may opt out of electronic delivery at any time by accessing the Schwab brokerage link available at [savingsplusnow.com](https://www.savingsplusnow.com), by contacting Schwab at (888) 393-7272 or logging into my PCRA directly at [schwab.com](https://www.schwab.com).
9. The balance invested in my PCRA continues to be subject to the requirements of Sections 401(k), 457(b), or both of the Internal Revenue Code. Savings Plus cannot transfer or distribute assets directly from my PCRA. To transfer assets to another plan or receive a withdrawal, loan, or distribution, I must transfer assets from the PCRA back to my Savings Plus core funds.
10. If I begin recurring payments from my core funds, I must retain \$2,500 or 50% of my total account balance in the core funds, whichever is less. I understand Savings Plus will notify me if assets need to be transferred from the PCRA back to my core funds to meet this requirement. If I fail to transfer the required balance by the specified date, Savings Plus will not process my request, and my recurring payments will stop. To restart my recurring payments, I must transfer sufficient assets from my PCRA to my core account and submit a new withdrawal request through the standard withdrawal request process. If I am subject to Required Minimum Distributions (RMD) and do not complete the required transfer, Savings Plus will liquidate adequate funds to cover the RMD payment.
11. Savings Plus has selected Schwab to offer additional investment choices for my Savings Plus account. Savings Plus does not permit investment in certain fund types. Savings Plus is not responsible for evaluating my investment choices. I understand that it is my responsibility to determine if the investment choices available in the PCRA are suitable for my retirement savings plan. Savings Plus is not liable for any loss that results from my investment choice(s) under the PCRA. Schwab will provide investment option information in the Welcome Kit.
12. A Qualified Domestic Relations Order (QDRO) is a court order that creates or recognizes the existence of the right of an alternate payee to receive all or a portion of the benefits payable to a participant under a retirement plan. If the participant has funds in the PCRA, and the alternate payee chooses to maintain those investments, the alternate payee must complete a PCRA enrollment form. If not completed, the appropriate amount will be liquidated and redirected to the alternate payee's core funds.

### 4. Participant Certification

My signature on this form acknowledges that I have read, understand and agree to the PCRA participation requirements above. I recognize that there may be changes to these requirements in the future. I will be notified of any major changes, and it is my responsibility to read and be aware of these. I have been provided and read the applicable brochures, available upon request, regarding the PCRA and understand this information.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**NOTE: Electronic or stamped signatures are not permitted except via DocuSign**

### 5. Contact Information

**Voice Response System:** (855) 616-4776, 24 hours a day, 7 days a week

**Savings Plus Solutions Center:** (855) 616-4776, 5 a.m. – 8 p.m. (PT), Monday-Friday  
To speak with a Customer Service Representative, press \*0

**To connect with us via TTY:** (800) 848-0833

**Website:** [savingsplusnow.com](https://www.savingsplusnow.com)

### 6. Submission Instructions

You may submit your completed memorandum by mail or fax, or you may be able to submit via DocuSign.

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

**By Fax:** (877) 677-4329

**By DocuSign:** Contact the Savings Plus Solutions Center

**NOTE:** If you submit your completed form by mail, please send the original with wet signatures and keep a copy for your records. If you submit it by fax, please keep the original with wet signatures for your records.