



SDRS Supplemental Retirement
457(b) Plan
Participation Agreement

SUPPLEMENTAL RETIREMENT PLAN • 222 East Capitol Ave. Ste. 1 • Pierre, South Dakota 57501-2564 • (605) 224-2230

Personal Information

Employer Name:	Plan ID: 0051090001
Name:	SSN:
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.

Deferral Summary

457(b) Pre-Tax: \$	Start Contribution On	Payroll Frequency
Roth After-Tax: \$	Reductions are made without regard to any future changes in taxes; no partial reductions or "carry overs" to future pay periods will be made. This reduction will continue until changed in accordance with the Plan(s). A participant can change payroll reductions only by filing an official amended "Participation Agreement" form with the Plan Administrator.	
Total: \$		

Beneficiary Designation

NOTE: Percentage split must total 100% for each category of beneficiary.

If additional space for beneficiaries is required, attach additional sheets and mark this box:

Primary Beneficiary(ies) (must total 100%):

Name:	Relationship:	Social Security #:	Phone #:
Address:		Date of Birth:	% Split:
Name:	Relationship:	Social Security #:	Phone #:
Address:		Date of Birth:	% Split:

Contingent Beneficiary(ies) (must total 100%):

Name:	Relationship:	Social Security #:	Phone #:
Address:		Date of Birth:	% Split:
Name:	Relationship:	Social Security #:	Phone #:
Address:		Date of Birth:	% Split:

Specification of Investment Alternatives

Pursuant to the Plan(s), deferred amount(s) shall be invested and/or benefits payable based on the Investment Alternative(s) as specified below.

<u>Asset Allocation</u>	<u>Small Cap</u>
_____% Vanguard Target Retirement Income Fund (Inst Shares)	_____% Vanguard Small Cap Index Fund (Signal Shares)
_____% Vanguard Target Retirement 2015 Fund (Inst Shares)	<u>Mid Cap</u>
_____% Vanguard Target Retirement 2020 Fund (Inst Shares)	_____% Vanguard Extended Market Index Fund (Inst Shares)
_____% Vanguard Target Retirement 2025 Fund(Inst Shares)	_____% Vanguard Strategic Equity Fund
_____% Vanguard Target Retirement 2030 Fund (Inst Shares)	<u>Large Cap</u>
_____% Vanguard Target Retirement 2035 Fund (Inst Shares)	_____% American Funds-The Growth Fund of America (Class R5)
_____% Vanguard Target Retirement 2040 Fund(Inst Shares)	_____% Vanguard Growth Index Fund (Admiral Shares)
_____% Vanguard Target Retirement 2045 Fund (Inst Shares)	_____% Vanguard Institutional Index Fund
_____% Vanguard Target Retirement 2050 Fund (Inst Shares)	_____% Vanguard Value Index Fund (Admiral Shares)
_____% Vanguard Target Retirement 2055 Fund (Inst Shares)	_____% Vanguard Windsor II Fund (Admiral Shares)
_____% Vanguard Target Retirement 2060 Fund (Inst Shares)	<u>Balanced</u>
_____% Vanguard Target Retirement 2065 Fund (Inst Shares)	_____% Vanguard Wellesley Income Fund (Admiral Shares)
<u>International</u>	<u>Bonds</u>
_____% American Funds - Capital World Growth & Income Fund (Class R5)	_____% Vanguard Total Bond Market Index Fund (Inst Shares)
_____% Dodge & Cox Global Stock Fund	<u>Fixed/Cash</u>
_____% Dodge & Cox International Stock Fund	_____% Vanguard Federal Money Market Fund
_____% Vanguard Total International Stock Index Fund (Inst Shares)	_____% Prudential Guaranteed Interest Contract
	<u>100% Total for both columns must equal 100%¹</u>

Plan Adoption

I hereby acknowledge that I have received, read and understand the Summary Plan Brochure and any applicable Product Disclosure Statement(s) and Prospectus(es); and that the provisions of the Plan(s) have been explained to me. I understand that a copy of the Plan Agreement(s) is available from my employer or from the Plan Administrator's Office upon my request. I further understand that the Plan and the above named documents are specifically incorporated herein by reference. I hereby agree to be bound by the terms of the Plan(s) and designate my Beneficiary(ies) as listed above.

I agree that to the extent any applied for Contract is not available at issue rates established for the Plan(s), then benefits are to be paid as if the portion of the deferred amount designated for such non-available contracts had been invested to purchase any other selected option in the order listed above.

I understand that on Mutual Funds there is no guarantee of principal. Also, no assurance is, or can be made that the objective of any Mutual Fund will be attained, as there is some uncertainty in every investment.

I understand that the enrollment, Amendment or Termination of my Participation Agreement may be effective only as of the first pay day administratively practical, occurring in the next calendar month following the date of acceptance by the Plan Administrator.

I also understand the following: Earnings from designated Roth contributions may be subject to income taxes and penalties unless the distribution is a qualified distribution. A qualified distribution is one that the contributions are held in the designated Roth Account for five consecutive tax years and the participant is at least 59½, has become disabled or has died. In addition, distribution of designated Roth accounts which are rolled over into this account may be subject to income taxes and penalties if they are not qualified distributions. Designated Roth contributions are generally not subject to income taxes or penalties. Once made, contributions and/or rollovers to a Roth account may not be reversed.

I have read and understand each of the statements on the Memorandum of Understanding accompanying this form, which are intended to comply 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.

Participating Employee's Signature:	Date:
Registered Principal's Signature:	

Authorization for Payroll Reduction

Name: _____ SSN: _____

I hereby authorize my employer to make the following payroll reduction effective with the pay date of _____

- This represents a:
- New Authorization
 - Amendment
 - Catch Up - Age 50+ Catch Up Amount \$ _____
 - Catch Up - 3 Year Catch Up Amount \$ _____

The new reduction amount shall be: \$ _____ pre-tax and/or \$ _____ after-tax (Roth)

Reductions are made without regard to any future changes in taxes; no partial reductions or "carry overs" to future pay periods will be made. This reduction will continue until changed in accordance with the Plan(s). A participant can change payroll reductions only by filing an official amended "Participation Agreement" form with the Plan Administrator.

Participating Employee's Signature:	Date:
Accepted for the Plan by:	Agent #:

Form Return

By mail: SDRS Supplemental Retirement Plan
222 East Capitol Ave. Ste. 1
South Dakota 57501-2564

By fax: 605-224-2395

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SDRS Supplemental Retirement Deferred Compensation Plan Memorandum of Understanding

The purpose of this memorandum is to ensure that you understand the major considerations and restrictions associated with the SDRS Supplemental Retirement Plans. It does not cover all the details of the plans or the investment options and you are encouraged to read the Plan Document and brochures before enrolling.

The maximum annual deferral allowed to the SDRS Supplemental Retirement Plans is regulated by Section 457 of the Internal Revenue Code (IRC). The total annual deferral amount to all 457 plans is the lesser of 100% of includible compensation and the maximum annual contribution as designated by the IRC. This dollar maximum will be periodically indexed. Additional amounts above the annual limit may be deferred into the plan under certain circumstances. Please consult the Plan Document for additional details. 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 types of tax deferred arrangements, such as a Section 125 Cafeteria Plan, another Section 457 plan, a Section 403(b) or 401(k) plan, must be considered when determining includible compensation. Excess deferrals must be returned through the employer as taxable income.

The SDRS Supplemental Retirement Plans must not be considered a normal savings account. Distribution from my account can only be made at termination of employment, retirement, death or in the following two restrictive situations: 1) a one time de minimis in-service distribution if my total account balance is less than \$5,000 and I have not deferred into the Plans for two or more years, and 2) a financial hardship emergency situation that meets IRC requirements. In some cases, transfers for purchase or repayment of service credits in a Governmental Defined Benefit Plan may be permitted. Please consult the Plan Document and your employer for details.

My SDRS Supplemental Retirement Plans account balance may be transferred to another Section 457 deferred compensation plan, an individual retirement account (IRA), or other type of tax sheltered plan. Consult the Plan Document for details.

My distribution must begin by the later of April 1st of the calendar year following the year I attain age 70½, or the year I separate from service. All distributions are treated as ordinary income and subject to income tax in the year received.

The type of payment I select for my SDRS Supplemental Retirement Plans account must meet required minimum distributions under IRC 401(a)(9). The benefit payment option I select must be expected to result in 100% of my account balance to be paid out within my expected lifetime and payments must be made at least annually. **Failure to meet minimum distribution requirements may result in a federal excise tax penalty of up to 50%.**

Administrative charges will be deducted from my account. The amount and frequency of such charges are established by the Deferred Compensation Board and are subject to change. I have been advised of the current SDRS Supplemental Retirement Plans participant charges.

The interest rate credited to accounts under the Stable Value Fund changes on a daily basis. Neither the interest rate nor the principal are guaranteed. I understand my elections to exchange (transfer) past deferrals from the Stable Value Fund to any other fixed income option or bond fund option may be restricted.

It is my responsibility to report any changes that have occurred that affect my account (e.g. address or change in employment) and to update my beneficiary information as appropriate.

Participation in the SDRS Supplemental Retirement Plans is voluntary, in that I may choose to start or stop my deferrals into the program at any time. It is my responsibility to determine which investment option(s) is best suited for me. Neither my employer, the State of South Dakota, the Deferred Compensation Board, the Department of Employee Trust Funds, or the Plan Administrator are liable for losses that may occur due to fluctuations in value of the investment options or financial insolvency of the providers of the options which I have selected.

I agree to hold the SDRS Supplemental Retirement Plans, including the Deferred Compensation Board, Department of Employee Trust Funds, and Administrator, Nationwide Retirement Solutions, Inc., harmless from liability for execution of transactions in accordance with instructions transmitted by telephone, the interactive Voice Response System or the Internet, when using my Personal Identification Number (PIN). This includes transactions that cannot be executed due to market trading suspensions, early market closings, funds suspending telephone trading privileges, or any other market circumstances beyond the control of the SDRS Supplemental Retirement Plans.

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 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 email address and 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.