



City of Santa Monica, CA 457(b)
Deferred Compensation Plan
Participation Agreement & Service Request

Personal Information

Name:
Date of Birth: SSN: Gender: Male Female
Street Address:
City: State: ZIP:
Home Phone: Work Phone:
Date of Hire: Email:

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.

I wish to receive my statements and account documents via US Mail.

Deferral Summary

457(b) Pre-Tax \$ OR % Start Contribution On (Pay Period):
457(b) Roth After-Tax \$ OR %
Total \$ OR %
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.

Beneficiary Designation

Check here if this is a change of beneficiary. (Beneficiaries listed below replace any prior designation)

NOTE: Percentage split 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%.

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

Primary Beneficiary(ies) (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) (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 Funds

- \_\_\_\_\_ % Nationwide Investor Destinations Aggressive Fund - R6 Class
- \_\_\_\_\_ % Nationwide Investor Destinations Conservative Fund - R6 Class
- \_\_\_\_\_ % Nationwide Investor Destinations Moderate Fund - R6 Class
- \_\_\_\_\_ % Nationwide Investor Destinations Moderately Aggressive Fund - R6 Class
- \_\_\_\_\_ % Nationwide Investor Destinations Moderately Conservative Fund - R6 Class
- \_\_\_\_\_ % T. Rowe Price Retirement Funds, Inc. - T. Rowe Price Retirement 2015 Fund
- \_\_\_\_\_ % T. Rowe Price Retirement Funds, Inc. - T. Rowe Price Retirement 2020 Fund
- \_\_\_\_\_ % T. Rowe Price Retirement Funds, Inc. - T. Rowe Price Retirement 2025 Fund
- \_\_\_\_\_ % T. Rowe Price Retirement Funds, Inc. - T. Rowe Price Retirement 2030 Fund
- \_\_\_\_\_ % T. Rowe Price Retirement Funds, Inc. - T. Rowe Price Retirement 2035 Fund
- \_\_\_\_\_ % T. Rowe Price Retirement Funds, Inc. - T. Rowe Price Retirement 2040 Fund
- \_\_\_\_\_ % T. Rowe Price Retirement Funds, Inc. - T. Rowe Price Retirement 2045 Fund
- \_\_\_\_\_ % T. Rowe Price Retirement Funds, Inc. - T. Rowe Price Retirement 2050 Fund
- \_\_\_\_\_ % T. Rowe Price Retirement Funds, Inc. - T. Rowe Price Retirement 2055 Fund
- ### International Stocks
- \_\_\_\_\_ % Fidelity Global ex US Index Fund
- \_\_\_\_\_ % JPMorgan International Equity Fund - Class R6
- \_\_\_\_\_ % Oakmark International Fund - Institutional Class
- \_\_\_\_\_ % Oppenheimer Global Fund - Class I
- \_\_\_\_\_ % Oppenheimer International Growth I
- \_\_\_\_\_ % Templeton Foreign Fund - Class R6

### Small Cap Stocks

- \_\_\_\_\_ % Brown Capital Management Small Company Fund (The) - Investor Class
- \_\_\_\_\_ % Fidelity Small Cap Index Fund
- \_\_\_\_\_ % Nationwide Variable Insurance Trust: Nationwide Multi-Manager NVIT Small Company Fund
- \_\_\_\_\_ % Neuberger Berman Genesis Fund - Class R6
- \_\_\_\_\_ % Royce Special Equity Fund Investment Class

### Mid Cap Stocks

- \_\_\_\_\_ % Fidelity Mid Cap Index Fund
- \_\_\_\_\_ % JPMorgan Mid Cap Value Fund - Class R6
- \_\_\_\_\_ % PGIM Jennison Mid-Cap Growth Fund, Inc. - Class R6

### Large Cap Stocks

- \_\_\_\_\_ % American Century Growth Fund - Class R6
- \_\_\_\_\_ % Fidelity Contrafund K
- \_\_\_\_\_ % Invesco Comstock Fund - Class R5
- \_\_\_\_\_ % Invesco Growth and Income Fund - Class R5
- \_\_\_\_\_ % Neuberger Berman Sustainable Equity Fund - Class R6
- \_\_\_\_\_ % T. Rowe Price Growth Stock Fund I Class
- \_\_\_\_\_ % The Growth Fund of America® - Class R5
- \_\_\_\_\_ % The Investment Company of America® - Class R5

### Balanced

- \_\_\_\_\_ % T. Rowe Price Retirement Balanced Fund
- \_\_\_\_\_ % The Income Fund of America® - Class R5
- \_\_\_\_\_ % Vanguard® Wellington™ Fund - Investor Shares

### Bonds

- \_\_\_\_\_ % Dodge & Cox Income Fund
- \_\_\_\_\_ % Ivy High Income Fund - Class N

### Short-Term Investments

- \_\_\_\_\_ % Federated U.S. Government Securities Fund: 2-5 Years
- \_\_\_\_\_ % Morley Stable Value Retirement Fund - DCVA
- \_\_\_\_\_ % Nationwide Fixed Account
- \_\_\_\_\_ % Nationwide Government Money Market Fund - R6 Class
- \_\_\_\_\_ % Santa Monica City Emp Fed CU Fixed Fund

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

1. If the total investment option allocation percentage equals less than 100%, the difference will be invested in the default option, the Nationwide Fixed Account. If the total investment option percentage is greater than 100%, my application will be returned to me 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.

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. I understand some investment options may impose a short-term trading fee. I understand I should read the fund 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  
P.O. Box 182797  
Columbus, OH 43218-2797

By email: rpublic@nationwide.com  
By fax: 877-677-4329



## City of Santa Monica 457(b) Deferred Compensation Plan Memorandum of Understanding

1. I understand that my participation in the Plan is governed by the terms and conditions of the Plan Document. The product information brochure and fund prospectuses are available upon request at [santamonicadc.com](http://santamonicadc.com) or by calling 1-877-NRS-FORU.
2. The total annual deferral amount to all 457(b) plans is the lesser of \$19,500 or 100% of includible compensation. Under certain circumstances, additional amounts above the limit may be deferred into the Plan if (1) I will attain age 50 or older during the current 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.
3. I may withdraw funds from the Plan only upon severance from employment; at age 70½ (if deferrals have stopped); 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 deferred 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. All withdrawals of funds must be in compliance with the Internal Revenue Code and applicable regulations, some of which are expressed in the Plan Document.
4. Generally, my distributions must begin no later than April 1st following the year I reach age 70½. If I work beyond age 70½, generally, my distributions must begin no later than April 1st following the year I have a severance from employment or retire. All distributions are taxable as ordinary income and subject to income tax in the year received. Generally, my distributions must be made in a manner that satisfies the minimum distribution requirements of IRC Sec. 401(a)(9), which generally 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 the payment of a 50% federal excise tax.
5. The funds in my account may be eligible for rollover to a traditional or 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.
6. I understand that all amounts deferred into the plan and earnings on the amounts deferred 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 deferred amount is made available to the participant or beneficiary.
7. I understand that all products are optional.
8. I understand I must defer a minimum of \$20 per month into the Plan to satisfy minimum plan requirements.
9. 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 and/or the investment provider. Some mutual funds may impose a short term trade fee. Please read the underlying prospectuses carefully. Changes may be made by calling 877-NRS-FORU (877-677-3678) or logging on to [santamonicadc.com](http://santamonicadc.com).
10. I understand that no changes will be effective until they are processed in the Deferred Compensation Service Center.
11. 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.
12. If the total investment option allocation percentage equals less than 100%, the remainder will be allocated to the Plan's default option, the Nationwide Fixed Fund. If the total investment option percentage exceeds 100%, 100% of your contributions will be allocated to the Nationwide Fixed Fund.

### FIXED OPTION

1. The Fixed Option is comprised of products offered by Nationwide Life Insurance Company.
2. The interest yield in the Nationwide Fixed Fund will be declared each quarter and will be a blended rate based upon the interest yield provided by the companies and the assets in the fund.
3. Exchanges and/or transfers from the Fixed Annuity may be made up to 100% of my account value. The total of all participant exchanges and/or transfers shall not exceed 12% of the total amount held in the Deposit Fund for the entity (employer) under the Fixed Contract as of December 31<sup>st</sup> of the previous calendar year. Once this aggregate limit is met, no further exchanges or transfers will be permitted out of my Fixed Account for the remainder of the calendar year.

I may elect up to four exchanges/transfers out of the Nationwide Fixed Annuity within a calendar year. Additionally, a 5-year Exchange/Transfer provision allows for the systematic movement of 100% of my account value out of the Fixed Account on a monthly basis over a five-year period. If elected, I cannot defer, exchange, or transfer into my Fixed Account for the 5-year term without canceling the Provision.

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

**Transfer** - A transfer is the movement of money between product providers within the same plan.

4. 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.

### VARIABLE OPTION

1. I understand that retirement income payments and termination values (if any), provided by the contract are variable when based on

# City of Santa Monica, CA 457(b) Memorandum of Understanding

the investment experience of a separate account and are not guaranteed as to the dollar amount.

2. Nationwide charges a fee of 35 basis points for the Santa Monica Credit Union. For all other funds, Nationwide does not charge an explicit fee on participant accounts.

## **MORLEY STABLE VALUE RETIREMENT FUND**

1. The Morley Stable Value Retirement Fund is not a mutual fund.
2. I understand that an administrative fee is deducted daily from this short term investment option, not to exceed the Maximum Variable Account Annual Expense Fee above.
3. I understand that exchanges to competing investment options must be held in a non-competing investment option for a minimum of 90 days before I can subsequently transfer to a competing option.

## **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 U.S. 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 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 U.S. mail.

## **CHANGING YOUR EMAIL ADDRESS AND YOUR 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 U.S. mail delivery.

## **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. For more detail about the payments Nationwide receives, please visit [nrsforu.com](http://nrsforu.com).

## **ENDORSEMENT DISCLOSURE**

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