



# Sonoma County Deferred Compensation Plan

## Participation Agreement and Service Request

### Personal Information

Plan Name: County of Sonoma 457 Plan ID: 0041611001

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

SSN: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Primary Phone: \_\_\_\_\_

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

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

Employee ID: \_\_\_\_\_ 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. 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 requesting paper. You may opt out of electronic delivery of your plan related documents at any time by logging in to your account at nrsforu.com as well. There is no additional cost to receive documents in paper format via U.S. Mail.

### Deferral Election

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

457(b) Roth After-Tax \$ \_\_\_\_\_ Start Contribution On (Pay Date): \_\_\_\_\_

**Total (Pre-Tax & After Tax)** \$ \_\_\_\_\_

**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, it will be designated as 100%.

**I have additional beneficiaries.** If you want to designate more than 2 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

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

International

- \_\_\_\_\_ % Capital World Growth and Income  
DFA International Value
- \_\_\_\_\_ % American Funds EuroPacific Growth (R6)
- \_\_\_\_\_ % Vanguard Developed Markets Index Instl

Small Cap

- \_\_\_\_\_ % Hood River Small Cap Growth
- \_\_\_\_\_ % Vanguard Small Cap Index I
- \_\_\_\_\_ % Victory Sycamore Small Company Opp (R6)

Mid Cap

- \_\_\_\_\_ % JP Morgan Mid Cap Growth
- \_\_\_\_\_ % Allspring Special Mid Cap Value
- \_\_\_\_\_ % Vanguard Mid Cap Index (Institutional)

Large Cap

- \_\_\_\_\_ % Fidelity® Contrafund® K
- \_\_\_\_\_ % Parnassus Core Equity (Institutional)
- \_\_\_\_\_ % T. Rowe Price Growth Stock I
- \_\_\_\_\_ % Vanguard Institutional Index I
- \_\_\_\_\_ % Vanguard Windsor II Fund Adm

Specialty

- \_\_\_\_\_ % Cohen & Steers Real Estate Securities Fund Z

Balanced

- \_\_\_\_\_ % Fidelity Advisor Balanced Fund

Bonds

- \_\_\_\_\_ % DWS High Income Fund (Institutional Class)
- \_\_\_\_\_ % Vanguard Total Bond Market Index  
Fund Institutional Shares
- \_\_\_\_\_ % Pioneer Bond K

Fixed/Cash

- \_\_\_\_\_ % Nationwide Fixed Account
- \_\_\_\_\_ % Vanguard Federal Money Market Fund

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

<sup>1</sup> If I select an investment option that is closed or unavailable, or if I elect a total investment allocation percentage that is less than 100%, I agree that the money will be placed into the American Funds Target Date closest to my anticipated retirement age, based upon my date of birth and normal age of 65 which is the default investment option. If I elect a total investment allocation percentage greater than 100%, I agree that my application will be rejected and my selections 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 hereby elect the deferral amount stated above. I understand my deferral election will continue until elected otherwise. The deferrals will 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 the Memorandum of Understanding. I accept these terms and understand that these statements do not cover all the details of the Plan or products.**

**PLEASE BE ADVISED: Only an original signature or a DocuSign signature will be accepted. Other electronic or stamped signatures are not permitted.**

**Participant Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Authorized Signature/Employer (ACTTC-Def. Comp)**

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

**Retirement Specialist Name (Print):** \_\_\_\_\_ **Agent #:** \_\_\_\_\_

**Form Return**

Mail: Nationwide Retirement Solutions  
P.O. Box 182797  
Columbus, OH 43218-2797

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



# Sonoma County Deferred Compensation Plan Memorandum of Understanding

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The purpose of the Memorandum of Understanding is to make you aware of some of the highlights, restrictions and costs of your Plan. It is not intended to cover all the details of the Plan and should not be relied upon in making decisions about Plan benefits. You should refer to the Plan Document for specific details about the Plan's provisions and the prospectuses and other documentation for the Plan's underlying investment options.

## 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 includible compensation. This amount may be adjusted annually. More information on the maximum contribution limits can be found at [irs.gov](http://irs.gov). 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. The Plan Document provides additional details about contribution limits. 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. 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 59½, 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 1 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 includible 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).
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 the calendar year in which I attain age 70 ½, 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; when taking a loan, 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 NRS or my Plan Sponsor otherwise. Once notification is received, salary reductions will be changed as soon as administratively feasible. NRS 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](http://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, upon disability 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.
3. 414(h) Mandatory Employee Contributions – Your employer will specify the amount of these contributions if they are required by the Plan. Generally, these contributions are expressed as a percentage of pay. If an amount is specified, all eligible employees are required, as a condition of employment, to make this contribution to the Plan. These contributions will not be included in your taxable gross income; however, they do come out of your paycheck. The tax on these contributions will be deferred until benefits are distributed. Other plans may permit the participant to make a one time irrevocable election to contribute a percentage of compensation to the Plan prior to his/her Plan entry that cannot be modified later. The participant should consult the Plan Document for specific contribution provisions.

## 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 [sonoma457.com](http://sonoma457.com) or by calling 866-242-5048.
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. Any beneficiary designation I made on this form will supersede any prior beneficiary designation and shall become effective on the date accepted by the Plan, provided that this designation is accepted by the Plan prior to my death. Further, any benefits payable at my death shall be paid in substantially equal shares to my beneficiaries unless I specify otherwise. My death benefits will be paid first to my Primary Beneficiaries. If any of my Primary Beneficiaries predecease me, then my death benefits will be paid to the remaining Primary Beneficiaries. Contingent Beneficiaries will only receive benefits if no Primary Beneficiary survives me. If no beneficiary designation is on file, benefits will be paid as set forth in the Plan Document. If I participate in both a 457(b) plan and a 401(a) plan administered by NRS, I understand my beneficiary designations made on this form will apply to both plans unless I have indicated otherwise.
4. Disclaimer for Community and Marital Property States: If the participant resides in a community or marital property state, the participant's spouse may have a property interest in the participant's Plan account and the right to dispose of the interest by will. Therefore, NRS disclaims any warranty as to the effectiveness of the participant's beneficiary designation or as to the ownership of the account after the death of the participant's spouse. For additional information, please consult your legal advisor to learn more about how your beneficiary designation may be affected by community or marital property state law.
5. Participants must notify NRS of any address changes, beneficiary changes, contribution changes, allocation changes or errors on the participant's account statement.
6. Participants will receive a statement of their account quarterly.
7. All Plan transactions initiated using the telephone will be recorded for the participant's protection.

#### **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:
  - a. 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.

**-OR-**

- b. Exchanges and/or transfers from the Fixed Annuity may be made up to 100% of the participant's account value. The total of all participant exchanges and/or transfers cannot exceed 12% of the total amount held in the Deposit Fund for the employer under the Fixed Account as of December 31 of the previous calendar year. Once this aggregate limit is met, no further exchanges or transfer into any participant's Fixed Account will be permitted.

**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 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. I have received and reviewed the participating fund prospectus and/or been provided a contact phone number to obtain the fund prospectus.
3. I understand that pursuant to the Plan Document, deferred amounts will be invested per my selection of funding options specified on the Participation Agreement or as otherwise amended.
4. I understand some mutual funds may impose a short term trading fee. (Please read the underlying prospectuses carefully).

#### **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 [sonoma457.com](http://sonoma457.com).

#### **Enrollment disclosure**

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.

#### **Endorsement disclosure**

Nationwide offers 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 [sonoma457.com](http://sonoma457.com). Nationwide has endorsement relationships with the National Association of Counties, United States Conference of Mayors (USCM), and the International Association of Firefighters-Financial Corporation. More information about the endorsement relationships may be found online at [sonoma457.com](http://sonoma457.com).

**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 US Mail you can do so by contacting Customer Service at 866-242-5048 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.