

# The Wise Choice for Public Employees<sup>®</sup>

457(b) Deferred Compensation Plan

Sponsored by the National Public Pension Fund Association (NPPFA)



**NPPFA**  **BENEFITS**  
*National Public Pension Fund Association*

The life you want in retirement begins right here, right now.

# The Wise Choice For Public Employees<sup>®</sup>

The National Public Pension Fund Association (NPPFA) was established to help meet the retirement needs of our fellow public sector workers. Our goal is to provide you with access to an alternate supplemental savings plan with a variety of investment options and a high level of customer service.

We believe that no employee should have to pay higher fees or receive less service because he or she works for a small or medium size public institution. Our plan offers the same pricing and plan design to all public employees regardless of size.

*The Wise Choice For Public Employees*<sup>®</sup>, a 457(b) deferred compensation plan, was created by the NPPFA with your needs in mind. By pooling the buying power of local governments, *The Wise Choice for Public Employees* plan offers its members a diversity of investment options that can help improve your retirement outlook. *The Wise Choice for Public Employees* plan offers Vanguard mutual funds as the core investment choices.

Whether you're just starting to save for retirement for the first time or already participating in the plan, we want you to know that *The Wise Choice for Public Employees* plan is with you every step of the way. This booklet has all the information you need to get started saving for your future. Enroll now to maximize your retirement savings potential.



James M. McNamee, President  
National Public Pension Fund Association



# Maximize Your NPPFA Deferred Compensation Plan

- Enroll today by completing the enrollment form provided. If you have any questions regarding enrollment, call an NPPFA Benefits service representative at 1-866-994-6312.
- Catch up on your contributions (must be age 50 or older or 3 years prior to normal retirement age).
- Designate your beneficiary. Complete the Beneficiary Designation form and follow the instructions for submission.
- Reduce your clutter. Sign up for e-documents today.
- Rebalance your account automatically by using Auto Rebalance.
- For retirement counseling, call your NPPFA Benefits service representative.

As an active participant, you can access your retirement account 24/7 by signing into:  
[www.transamerica.com/portal/home](http://www.transamerica.com/portal/home) or calling Transamerica toll-free at 1-800-755-5801.

First-time online users  
[www.transamerica.com/portal/home](http://www.transamerica.com/portal/home)

## Plan Highlights

The National Public Pension Fund Association retirement plan is a valuable employee benefit and one of the most powerful ways to build your retirement savings.

*The Wise Choice for Public Employees*<sup>®</sup> 457(b) deferred compensation plan has been designed to emphasize employee education and was created with easy to understand enrollment materials. Take a few minutes now to read through the plan's highlights and learn about all the features and benefits your plan includes. You'll find more about when you can join, how much you can contribute, when you can make changes, and how you can access your savings.

Just keep in mind that this is a quick overview of your benefits. For complete details or plan updates, please refer to your Summary Plan Description.

Essentially, *The Wise Choice for Public Employees* deferred compensation plan provides:

- Same price for all participants
- Managed account at no additional fee
- No annuity charges of any type
- State of the art internet access
- Complete access to the broad mutual fund market for the sophisticated participant (Open Architecture with Schwab and access to over 8,600 mutual funds and 2,000 Exchange Traded Funds).
- Full fee disclosure. The fees are fully expressed in the investment ratio of each fund. Participants do not have to search in multiple locations for all the fees they pay.
- Our fees range from **0.00% to 1.53% annually**.
- A "hold harmless" to the plan sponsor for all delegated fiduciary responsibilities including investment manager selection.
- Service representatives provide retirement advice and guidance.

## What is a 457(b) plan?

A 457(b) plan is a supplemental savings program that allows you to defer current wages until after severance of employment or until retirement. It is also known as “deferred compensation.” The primary use of a 457(b) deferred compensation plan is for public sector employees to supplement their pensions and to improve their retirement account balances. Contributions are payroll deducted prior to the calculation of withholding taxes and are not part of your W-2 taxable income. These funds grow tax deferred.

## Taxation of distributions at separation of service

All funds withdrawn are taxed upon withdrawal as ordinary income. There is no 10% excise tax on distributions made after separation of service from 457(b) plans regardless of age.

## On-demand representatives

NPPFA Benefits is the exclusive marketer of *The Wise Choice for Public Employees*<sup>®</sup>. We have dedicated service representatives who are available to meet with you on an individual basis. To schedule an appointment, learn more about *The Wise Choice for Public Employees* plan, or how we can help you reach your retirement goals, please contact us at:

<b>NPPFA Benefits Service</b>	<b>1-866-994-6312</b>	<b>service@nppfabenefits.org</b>
<b>Joel Babbitt</b>	<b>1-773-617-9690</b>	<b>joelb@nppfabenefits.org</b>
<b>Kevin O’Brien</b>	<b>1-312-340-9778</b>	<b>kevino@nppfabenefits.org</b>
<b>Anita Kochar</b>	<b>1-847-323-0219</b>	<b>anitak@nppfabenefits.org</b>
<b>LJ Kielczynski</b>	<b>1-630-742-9474</b>	<b>ljk@nppfabenefits.org</b>

## 457(b) Eligibility

You are immediately eligible to participate in the plan.

## How much can I contribute?

You may choose to make contributions up to the maximum allowed by law. The annual IRS dollar limit of \$19,500 applies for 2021. This limit is indexed annually by the IRS.

If you are age 50 or older (or you reach age 50 during the current calendar year), you can make additional catch-up contributions up to \$6,500 in 2021.

In the three calendar years prior to the year of retirement with a pension that is not actuarially reduced, you may be eligible to use the “alternative catch-up rule.” This may allow you to double your maximum contributions by using prior unused contribution limits. Police and fire may be able to access this provision as early as age 47; IMRF participants at age 52 under certain circumstances but normally at age 57. This provision may not be used concurrently with the age 50 catch-up.

## What do I do with money in another 457(b) plan?

If you have an existing retirement plan account with a prior employer, you may roll over that account into *The Wise Choice for Public Employees* plan at any time. Consolidating your

retirement accounts makes it easier for you to ensure your investment strategy is on track to meeting your retirement goals.

### **Vesting**

Vesting refers to your "ownership" of your account. You are always 100% vested in your contributions to the plan.

### **Access to funds while employed**

There are two ways to access your funds while you are employed (in-service access): loans or hardships.

### **Loans**

You may borrow from the plan using your account as security (conditions and restrictions may apply). All loans with a same employer plan are aggregated for these limits. You must count both *The Wise Choice for Public Employees*<sup>®</sup> plan and another 457(b) plan together through your current employer for this purpose.

**Minimum loan amount:** \$1,000

**Maximum loan amount:** 50% of your vested account balance up to \$50,000

**General loan interest rate:** Prime

**Maximum general loan term:** 5 years. If for a primary residence, then the loan may be amortized over 15 years.

**Loan origination fee:** A one-time set-up fee of \$75 per loan is deducted from the loan distribution. A \$6.25 ongoing loan maintenance fee is deducted quarterly beginning the quarter after the loan is processed.

**Maximum number of outstanding loans:** 3

### **Withdrawals**

Vested funds may be withdrawn from your plan account in these events:

- Termination of employment or retirement (any age\*)
- At attainment of age 59<sup>1/2</sup>, separation of service is not required
- Unforeseeable emergency – “hardship” (as defined by IRS Regulations)
- Disability
- Death

Distributions must begin no later than the latter attainment of age 72 or retirement. Please see your plan administrator for additional important information about your future distribution election.

\* Please note there is **no** 10% excise tax on distributions made after separation of service from 457(b) plans regardless of age.



## **Roth 457**

You may make all or a portion of your contribution as an after-tax contribution. The funds will grow tax free. Distributions are received tax free as long as the funds were in the plan for five years and the withdrawal is taken after age 59½.

Each employer must activate a payroll slot for this purpose. Check with your employer to see if Roth 457 is available.

## **Expenses**

*The Wise Choice for Public Employees*® plan includes no annual account fee, no wrap fees, and no contingent deferred sales charges. The participant will pay only the fee listed as the expense ratio on the Investment Funds at a Glance sheet. If the participant elects to use the Schwab Personal Choice Retirement Account® (PCRA), there is a \$50 annual fee imposed by Charles Schwab.

## **Schwab Personal Choice Retirement Account® (PCRA)**

Schwab PCRA is not a mutual fund but rather a participant self-directed brokerage account maintained at Charles Schwab & Co., Inc. Participants must individually apply for PCRA and are solely responsible for their fund selections made under the PCRA. Commissions and transaction fees may apply to fund trades placed outside of the Schwab Mutual Fund OneSource® program or trades on other investment vehicles available through Schwab. An annual fee of \$50 will be applied by Transamerica if you invest in the Schwab PCRA. Securities purchased through the PCRA are available through Charles Schwab & Co. Inc., (Member SIPC). Charles Schwab & Co., Inc. is not affiliated with Transamerica Retirement Solutions.

## **Investment Direction**

You decide how your account will be invested among the available investment options. You may change your investment allocation at any time. Transfers among investment options may be made at any time and may be subject to certain restrictions. The available investment options are presented in the following groups to illustrate the applicable transfer restrictions.

**Investment Group A:** Stable Value Fund

**Investment Group B:** Schwab PCRA

**Investment Group C:** All other funds

Monies in a Group A investment option cannot be transferred to a Group B investment option. Monies transferred from a Group A investment option to a Group C investment option must remain in this investment option for at least 90 days before they may be transferred to a Group B investment option or back to a Group A investment option.

## **Beneficiary Designation**

It is necessary that you designate a beneficiary so that your assets can be distributed according to your wishes upon your death; otherwise, funds will be distributed according to state statute.

### **What should I do with my “other” retirement and supplemental savings plan assets?**

If you have a 457(b) with your current or prior employer, a 403(b) account with a prior employer, a 401(k) or a pension with a prior employer, you may wish to investigate the possible advantages of consolidating your assets. If you have an IRA, you may also want to consider consolidating that account into *The Wise Choice for Public Employees*<sup>®</sup> plan.

There is no tax penalty to consolidate your prior retirement and supplemental savings assets into *The Wise Choice for Public Employees*. There may be fees imposed by your current vendor. Please contact NPPFA Benefits at 1-866-994-6312 for personalized assistance on determining if consolidation of your current plans is in your best interest.

Some vendors require their paperwork in addition to or instead of ours. NPPFA Benefits will assist you in completing another company’s paperwork if you choose to consolidate your assets into our plan.

### **Can I use these funds to purchase pension service credit?**

Yes, this is called a permissive service credit. You may use both 457(b) and 403(b) funds for this purpose. It is a direct transfer to your governmental pension. If you want to pursue this option, contact the appropriate pension fund to obtain a service purchase quote. Then call NPPFA Benefits at 1-866-994-6312 to initiate the transfer of funds in the required amount.

#### Important Disclosures:

Review the fees and expenses you pay, including any charges associated with transferring your account, to see if consolidating your accounts could help reduce your costs. Be sure to consider whether such a transfer changes any features or benefits that may be important to you. Descriptions of plan features and benefits are subject to the plan document. The plan document will govern in the event of any inconsistencies.

**You should consider the objectives, risks, charges, and expenses of an investment carefully before investing. The summary prospectus and prospectus contain this and other information. Read them carefully before you invest.**

Securities offered through Kestra Investment Services, LLC, Member FINRA/SIPC. Kestra Investment Services, LLC is not affiliated with NPPFA Benefits or any other entities listed. Investor Disclosures: <https://bit.ly/KF-Disclosures>.

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## The NPPFA Story

The National Public Pension Fund Association (NPPFA) developed its roots in a state specific not-for-profit umbrella organization representing police and fire defined benefit retirement funds in 1985. As the demand grew for prudent stewardship over governmental deferred compensation 457(b) plans, the NPPFA was established to offer low cost benefit programs to public sector employees on a national level.

*The Wise Choice for Public Employees*<sup>®</sup> 457(b) deferred compensation plan was established to incorporate best practice plan design and pricing to help public sector employees, regardless of size, achieve greater retirement plan account balances. This plan was built by pooling the buying power of hundreds of local units of government in the United States with a single vendor. The NPPFA believes no public sector employee should have less money at retirement just because he or she works for an employer that does not have the size to negotiate large case pricing. The two largest 457 vendors have multiple pricing schemes whereas the NPPFA 457(b) plan offers a single price. Over the years, this single price has come down as the co-op has increased in size.

By pooling the buying power of local units of government, the NPPFA has been able to negotiate a program that normally would require a single employer to have \$50 million in available assets for deposit before this fee structure would be available. Within the core funds, *The Wise Choice for Public Employees* plan provides total delivered pricing from 0.00% – 1.53% annually.

Since the inception of program, the plan has saved participants over \$24 million in fees. Currently, there are over 200 units of government participating in the co-op with over \$550 million in managed assets.

The NPPFA Board of Directors hired NPPFA Benefits to initially create the plan and then subsequently contracted NPPFA Benefits to exclusively provide the Education, Sales, and Marketing for the NPPFA 457(b) *Wise Choice for Public Employees*<sup>®</sup> Plan, the Retirement Healthcare Funding Plan, and the *Wise Choice for Educators*<sup>®</sup> 403(b)/457(b) Plan.

### How much do I need to save to accumulate \$1,000,000 by age 65?

Start Age	Contribution Per Pay Period*	Monthly Contribution	Total Contributions	Value at Age 65**	Years Until Age 65
25	\$143.23	\$286.45	\$ 137,496.11	\$1,000,000.00	40
30	\$217.97	\$435.94	\$ 183,095.69	\$1,000,000.00	35
35	\$335.49	\$670.98	\$ 241,552.47	\$1,000,000.00	30
40	\$525.75	\$1,051.50	\$ 315,448.66	\$1,000,000.00	25
45	\$848.87	\$1,697.73	\$ 407,456.17	\$1,000,000.00	20
50	\$1,444.93	\$2,889.85	\$ 520,173.75	\$1,000,000.00	15
55	\$2,733.05	\$5,466.09	\$ 655,931.13	\$1,000,000.00	10
60	\$6,804.86	\$13,609.73	\$ 816,583.66	\$1,000,000.00	5

\* Assumes 24 pay periods

\*\* Assumed rate of return 8%

### How much do I need to save to accumulate \$1,000,000 by age 60?

Start Age	Contribution Per Pay Period*	Monthly Contribution	Total Contributions	Value at Age 60**	Years Until Age 60
25	\$217.97	\$435.94	\$ 183,095.69	\$1,000,000.00	35
30	\$335.49	\$670.98	\$ 241,552.47	\$1,000,000.00	30
35	\$525.75	\$1,051.50	\$ 315,448.66	\$1,000,000.00	25
40	\$848.87	\$1,697.73	\$ 407,456.17	\$1,000,000.00	20
45	\$1,444.93	\$2,889.85	\$ 520,173.75	\$1,000,000.00	15
50	\$2,733.05	\$5,466.09	\$ 655,931.13	\$1,000,000.00	10

\* Assumes 24 pay periods

\*\* Assumed rate of return 8%

### How much do I need to save to accumulate \$1,000,000 by age 55?

Start Age	Contribution Per Pay Period*	Monthly Contribution	Total Contributions	Value at Age 55**	Years Until Age 55
25	\$335.49	\$670.98	\$ 241,552.47	\$1,000,000.00	30
30	\$525.75	\$1,051.50	\$ 315,448.66	\$1,000,000.00	25
35	\$848.87	\$1,697.73	\$ 407,456.17	\$1,000,000.00	20
40	\$1,444.93	\$2,889.85	\$ 520,173.75	\$1,000,000.00	15
45	\$2,733.05	\$5,466.09	\$ 655,931.13	\$1,000,000.00	10
50	\$6,804.86	\$13,609.73	\$ 816,583.66	\$1,000,000.00	5

\* Assumes 24 pay periods

\*\* Assumed rate of return 8%

This table illustrates how much you would need to save each pay period to accumulate \$1,000,000 assuming a compound annual rate of 8% starting at a specific age. Actual investment returns will vary from year to year, and the value of your account after the specified periods of years shown in the table may be less or more than amounts shown. This illustration is hypothetical and is not intended to serve as a projection of the investment results of any specific investment. Thank you to Dinkytown for the calculations.

# PLAN COSTS CAN MAKE A DIFFERENCE!

Many astute investors consider total fees an important criterion in selecting investments. To adequately compare the fees on your Supplemental Savings options 403(b) & 457(b), you may wish to perform a total fee analysis by:

- Finding out if the plans or investments under consideration have fees other than those calculated as part of the expense ratio on the investment(s)
- Add that number, if any, to the expense ratio on the investment(s) to determine Total Expenses
- Determine if there is a "fee differential" in your options and make a judgment if there is value received for that differential in performance, additional contract features, or service.

Many Supplemental Savings do not build their plan operational costs into the expense ratios on the investments. They may have additional fees which are generically referred to as "wrap fees." These fees may include one or more of the following charges:\*

- Administrative Fee
- Variable Expense Charge
- Actuarial Risk Charge
- Mortality and Expense Charge
- Mortality and Administration Charge
- Record Keeping Fee

These hidden charges are taken out daily in the calculation of unit values and cannot be seen on a statement. The disclosure may be in the master contract, prospectus, or other disclosure material and can be hard to find.

## HOW MUCH COULD A "FEE DIFFERENTIAL" AFFECT MY ACCOUNT BALANCE\*\*?

### *New Contributor: \$2,000 per year contribution*

TOTAL FEE DIFFERENCE	AFTER 5 YEARS	AFTER 15 YEARS	AFTER 20 YEARS	AFTER 25 YEARS	AFTER 30 YEARS
.25%	\$77.53	\$1,167.21	\$2,732.87	\$5,664.87	\$10,890.18
.50%	\$154.58	\$2,770.05	\$5,378.88	\$11,097.94	\$21,233.19
.75%	\$231.15	\$3,422.09	\$7,970.84	\$16,308.91	\$31,057.18
1.00%	\$307.24	\$4,510.97	\$10,421.47	\$21,307.08	\$40,388.83
1.25%	\$382.86	\$5,574.95	\$12,823.42	\$26,101.37	\$49,253.46
1.50%	\$458.01	\$6,614.59	\$15,149.24	\$30,700.32	\$57,675.09

### *Existing Employee: \$51,000 balance - \$4,000 per year contribution*

TOTAL FEE DIFFERENCE	AFTER 5 YEARS	AFTER 10 YEARS	AFTER 15 YEARS	AFTER 20 YEARS	AFTER 25 YEARS
.25%	\$1,018.37	\$3,317.48	\$7,861.62	\$16,231.94	\$30,990.30
.50%	\$2,027.79	\$6,571.45	\$15,493.15	\$31,825.85	\$60,452.13
.75%	\$3,028.34	\$9,763.03	\$22,901.06	\$48,806.37	\$88,460.30
1.00%	\$4,020.06	\$12,893.33	\$30,091.69	\$61,197.23	\$115,086.05
1.25%	\$5,003.03	\$15,963.42	\$37,071.18	\$75,021.27	\$140,397.22
1.50%	\$5,977.30	\$18,974.37	\$43,845.51	\$88,300.49	\$164,458.37

*The above charts assume monthly deposits and an 8% annual return*

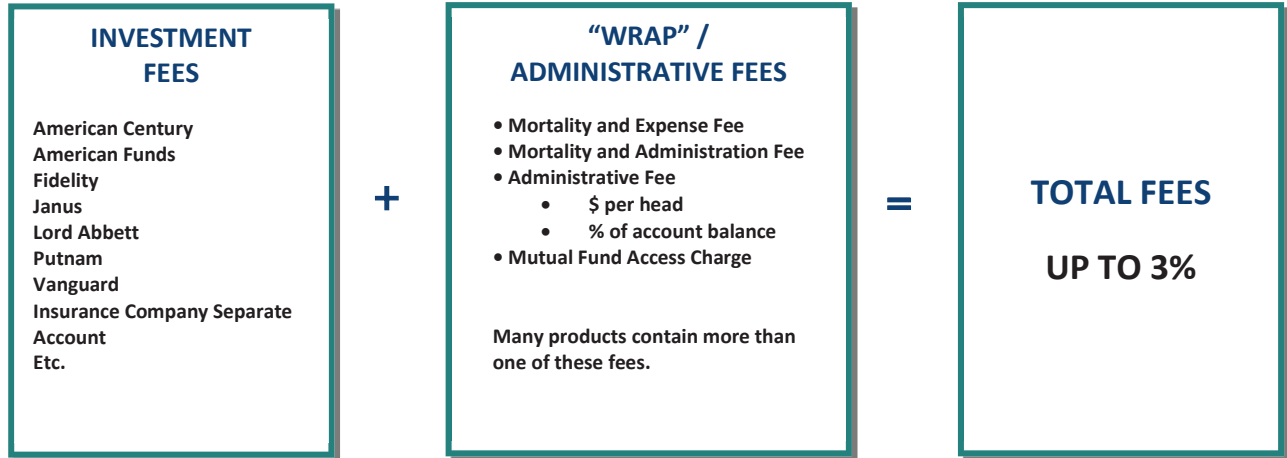
THERE ARE NO FEES IN THE NPPFA SUPPLEMENTAL SAVINGS PROGRAM OTHER THAN THE FUND EXPENSES SHOWN IN THIS BOOKLET!

\* Source: IPPFA Benefits Market Overview Report to the IPPFA Board dated July 2017

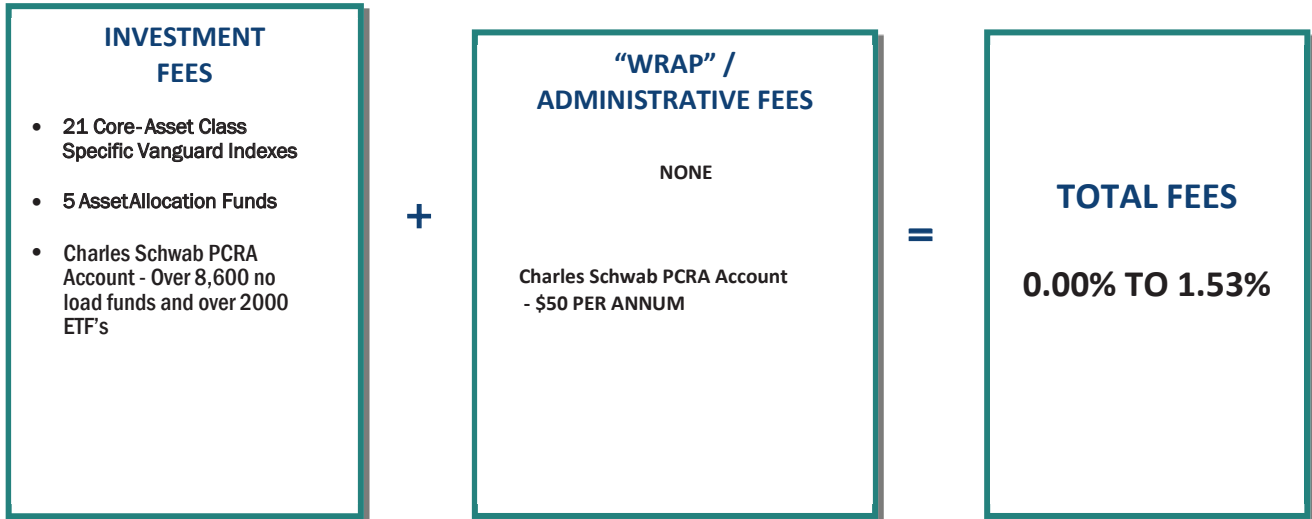
\*\* The costs and annual fund yield are hypothetical and illustrative only. They are not representative of any actual client or of a specific investment product or strategy.

# INVESTMENTS BUILT FOR RETIREMENT AND SUPPLEMENTAL SAVINGS PLANS!

## Typical Annuity, Mutual Fund or Collective Trust Product



## NPPFA 457(b) Plan





## Your Investment Funds at a Glance

### Short Bonds/Stable Money Market

Fund Name/Type	Investment Objective	457 (b) Expense Ratio	Underlying Investment Ticker Symbol
<b>Vanguard Federal Money Market Inv</b>	Seeks to provide current income and preserve shareholders' principal investment by maintaining a share price of \$1.	0.78%	VMFXX
<b>Vanguard Short Term Investment Grade Admiral</b>	Designed to give investors exposure to high and medium quality, investment grade bonds with short term maturities. The fund invests in corporate bonds, pooled consumer loans, and U.S. government bonds.	0.98%	VFSUX

### Intermediate/Long Term Bonds

<b>Vanguard Total Bond Market Index I</b>	Designed to provide broad exposure to U.S. investment grade bonds. Reflecting this goal, the fund invests about 30% in corporate bonds and 70% in U.S. government bonds of all maturities (short, intermediate, and long term issues).	0.98%	VBTIX
<b>Vanguard Inflation Protected Securities I</b>	Designed to protect investors from the eroding effect of inflation by investing in securities that seek to provide a "real" return. The fund invests in bonds that are backed by the full faith and credit of the federal government and whose principal is adjusted quarterly based on inflation.	0.98%	VIPIX

### Aggressive Bonds

<b>Vanguard High Yield Corporate Admiral</b>	Invests in a diversified portfolio of medium and lower quality corporate bonds, often referred to as "junk bonds."	1.08%	VWEAX
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### Large Cap Stocks

<b>Vanguard Value Index Admiral</b>	Invests in stocks of large U.S. companies in market sectors that tend to grow at a slower pace than the broad market; follows a buy and hold approach.	0.98%	VVIAX
<b>Vanguard Institutional Index I</b>	Tracks the performance of the Standard & Poor's 500 <sup>®</sup> Index.	0.63%	VINIX
<b>Vanguard Large Cap Index I</b>	Invests only in stocks of large U.S. companies.	1.13%	VLISX
<b>Vanguard Growth Index Admiral</b>	Invests in stocks of large U.S. companies in market sectors that tend to grow more quickly than the broad market.	1.23%	VIGAX

### Small/Mid Cap Stocks

<b>Vanguard Mid Cap Value Index Admiral</b>	Offers exposure to mid-capitalization U.S. value stocks.	1.23%	VMVAX
<b>Vanguard Mid Cap Growth Index Admiral</b>	Offers exposure to the stocks of mid-capitalization U.S. growth oriented companies, which tend to grow more quickly than the broader group of medium sized companies.	1.33 %	VMGMX
<b>Vanguard Small Cap Value Index I</b>	Offers exposure to the stocks of small-capitalization U.S. value companies, which tend to grow more slowly than the broader group of small sized companies.	1.48%	VSIIX
<b>Vanguard Small Cap Index I</b>	Provides broad exposure to the small-capitalization U.S. equity market. The fund seeks to track an index of small sized companies.	1.48%	VSCIX
<b>Vanguard Small Cap Growth Index I</b>	Offers exposure to small-capitalization U.S. growth stocks, which tend to grow more quickly than the broader market. The fund seeks to track a growth style index of small sized companies.	1.53%	VSGIX
<b>Vanguard REIT Index I</b>	Invests in real estate investment trusts - companies that purchase office buildings, hotels, and other real estate property.	1.33%	VGSNX

### International Stocks

<b>Vanguard Total Intl Stock Index</b>	The fund tracks stock markets all over the globe with the exception of the United States.	1.38%	VTSNX
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### Multi Asset/Other

<b>Vanguard Target Retirement 2060 Inv</b>	Invests in four Vanguard index funds, holding approximately 90% of assets in stocks and 10% in bonds.	1.42%	VTTSX
<b>Vanguard Life Strategy Conservative Growth Inv</b>	Seeks to provide current income and low to moderate capital appreciation. The fund holds 60% of its assets in bonds, a portion of which is allocated to international bonds, and 40% in stocks.	1.25%	VSCGX
<b>Vanguard Life Strategy Growth Inv</b>	Seeks to provide capital appreciation and some current income. The fund holds 80% of its assets in stocks, a portion of which is allocated to international stocks, and 20% in bonds, a portion of which is allocated to international bonds.	1.37%	VASGX
<b>Vanguard Life Strategy Income Inv</b>	Seeks to provide current income and some capital appreciation and is the most conservative. The fund holds 80% of its assets in bonds, a portion of which is allocated to international bonds and 20% in stocks, a portion of which is allocated to international stocks.	1.21%	VASIX
<b>Vanguard Life Strategy Moderate Growth Inv</b>	Seeks to provide capital appreciation and a low to moderate level of current income. The fund holds 60% of its assets in stocks, a portion of which is allocated to international stocks, and 40% in bonds, a portion of which is allocated to international bonds.	1.31%	VSMGX

### Fixed

<b>Standard Stable Asset Fund III</b>	The interest rate for deposits received between 10/1/2020 and 12/31/2020 is 1.85% on an annualized basis for Standard Stable Asset Fund III.	N/A	N/A
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Mutual funds are sold by prospectus. Please consider the charges, risks, expenses and investment objectives carefully before investing. A prospectus containing this and other information about the investment company can be obtained from your financial professional. Read it carefully before you invest or send money.



# PORTFOLIOXPRESS<sup>®</sup>

**“My financial picture is relatively straightforward, so an investment strategy based on when I plan to retire (and my comfort with risk) is probably a good starting point.”**

If this statement applies to you, consider *PortfolioXpress*, our automatic asset allocation and rebalancing service. *PortfolioXpress* is offered at no additional cost, although you will continue to pay any fees related to the underlying funds in which your account is invested.

## ONE-STEP DIVERSIFICATION

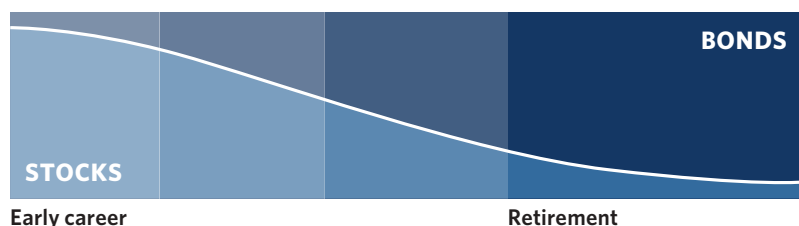
Using your plan's fund lineup, *PortfolioXpress* creates a diversified investment mix based on your risk preference and anticipated retirement year.

Once you agree, the service automatically:

- Rebalances your account and future allocations to reflect your mix.
- Rebalances your portfolio to maintain your mix as needed.
- Adjusts your mix to become more conservative over time.

Your circumstances may change over time, so review your investing strategy periodically to make sure it continues to reflect your current situation. You can adjust your *PortfolioXpress* settings at any time at [trsretire.com](http://trsretire.com).

## A GLIDE PATH CHARTS THE COURSE FOR YOUR INVESTMENT MIX.



The glide path above is illustrative and does not represent a specific asset allocation at any given time. Be sure to review the investment mixes and glide path before investing.

## Sign up for *PortfolioXpress*:



**VISIT**

[[Transamerica.com](http://Transamerica.com)]



**CALL**

[800-755-5801]

*PortfolioXpress*<sup>®</sup> is a registered service mark of Transamerica Retirement Solutions, LLC (Transamerica). *PortfolioXpress*<sup>®</sup> presents a series of asset allocation models up to and through a designated retirement year. You are solely responsible for choosing the retirement year [and risk preference]. By subscribing to the service, you agree to each of the asset allocation mixes and automated rebalancing transactions that will take place over time within your account as you approach the selected retirement year. If you sign up, you should carefully review the service agreement for additional information regarding fees and other terms and conditions that may apply to this service. Although the *PortfolioXpress*<sup>®</sup> service is offered at no additional cost, you will continue to bear the fees of the underlying funds in which the account is invested. *PortfolioXpress*<sup>®</sup> is designed as investment education and is structured to comply with the Investment Education Exception under the Fiduciary Rule (DOL Regulation § 2510.3-21 - Definition of “Fiduciary”). Transamerica Retirement Solutions or its affiliates do not provide investment advice for *PortfolioXpress*<sup>®</sup>. Retirement date portfolios are subject to the same risks as the underlying asset classes in which they invest. The higher the portfolio’s allocation is to stocks, the greater the risk. The principal value of the portfolio is not guaranteed at any time, including at and after the target date.

Transamerica Retirement Solutions (TRS) is affiliated with Massachusetts Fidelity Trust Company (MFTC) through which TRS provides certain investment education services to plan participants and other administrative services on behalf of the plan. MFTC is an Iowa trust company with its principal office located at 4333 Edgewood Road NE, Cedar Rapids, IA 52499. All Transamerica companies identified are affiliated, but are not affiliated with your employer.

NOT INSURED BY FDIC OR ANY  
FEDERAL GOVERNMENT AGENCY

MAY LOSE  
VALUE

NOT A DEPOSIT OF OR  
GUARANTEED BY ANY BANK

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TRANSAMERICA<sup>®</sup>

# PortfolioXpress® Profile and Service Agreement

## The Wise Choice for Public Employees

### One-step diversification with PortfolioXpress

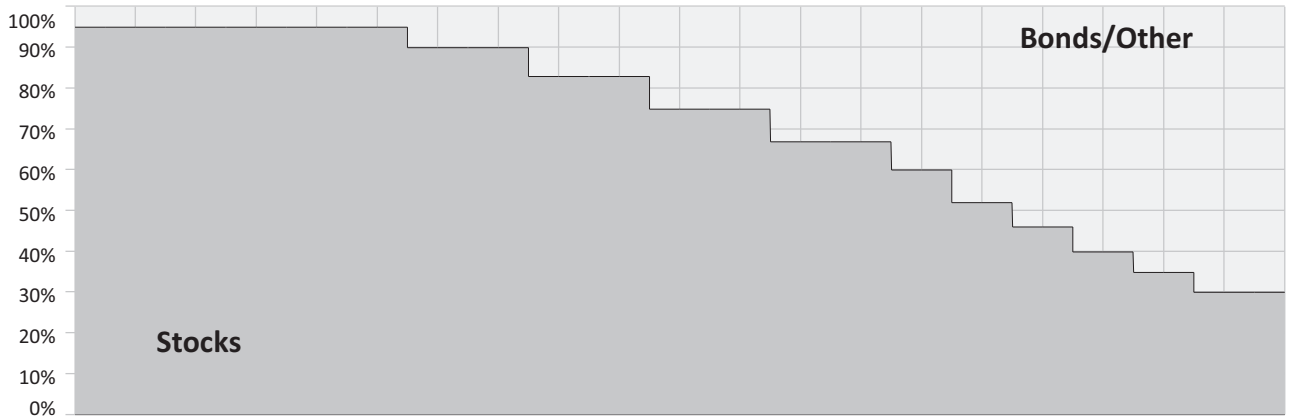
Effective Date: 11/21/2017

PortfolioXpress is a service that establishes your investment mix based on the retirement year and risk preference you select. PortfolioXpress allocates to funds available for investment in your plan and regularly rebalances your account to a more conservative mix over time.

You can also subscribe to PortfolioXpress and see more details on specific funds; visit [my.trsuretire.com](http://my.trsuretire.com).

### Investment Glidepath

	Years to Retirement															Years from Retirement					
Conservative	50	48	45	42	40	37	35	33	30	27	25	22	20	17	15	10	5	0	+5	+10	+20
Moderate	40	38	35	32	30	27	25	23	20	17	15	12	10	7	5	0	+5	+10	+15	+20	+30
Aggressive	35	33	30	27	25	22	20	18	15	12	10	7	5	2	0	+5	+10	+15	+20	+25	+35



### How to locate your starting portfolio on the chart

In order to locate your starting portfolio, use the Investment Allocation chart on the following pages. First, determine your risk preference, which is represented by one of the three lines located at the top of the chart and labeled "conservative" "moderate" or "aggressive." For example, if you consider yourself a conservative investor, choose the line labeled "conservative."

Once you've located the appropriate line for your risk preference, follow that line across until you locate the number that corresponds to your "years to retirement." You can determine your years to retirement by subtracting your current age from your designated retirement year. (Your "designated retirement year" is the year you expect to retire, such as age 65, which is not necessarily the same as the normal retirement age, if any, under your retirement savings plan.) The resulting number is your years to retirement for purposes of the service. (Note: if your actual years to retirement falls between two numbers on the chart, select the higher number as your years to retirement.)

Once you've located your years to retirement for your selected risk preference, the portfolio located directly beneath your years to retirement is your starting portfolio under the service. The chart shows how your starting portfolio is initially allocated between various types of stocks and bonds; and also shows how and when your portfolio will be automatically reallocated over time as you approach the designated retirement year and the years thereafter. (The term "Bonds" in the chart may also include short-term fixed income securities such as those found in money market funds.) For additional information about how each asset class is allocated among the funds available in your plan, please visit [my.trsuretire.com](http://my.trsuretire.com). If you are subscribing to the PortfolioXpress service, you will automatically be enrolled in the "moderate" risk preference category. Should you prefer to change your risk preference, you may do so online at [my.trsuretire.com](http://my.trsuretire.com)

PortfolioXpress presents a series of asset allocation models that are designed to take you up to and through a designated retirement year. You are

solely responsible for selecting the retirement year and risk preference. By subscribing to the service, you agree to each of the asset allocation mixes, and automated rebalancing transactions that will take place over time within the account as you approach your selected retirement year. If you are defaulted into this service by your employer, your designated retirement year is specified in the default investment notice provided to you with the PortfolioXpress Profile and Service Agreement. You will continue to bear the fees of the underlying funds in which the account is invested. You can obtain additional information at [www.trsrretire.com](http://www.trsrretire.com).

## Investment Allocation

	Years to Retirement										Years from Retirement										
	50	48	45	42	40	37	35	33	30	27	25	22	20	17	15	10	5	0	+5	+10	+20
Conservative	50	48	45	42	40	37	35	33	30	27	25	22	20	17	15	10	5	0	+5	+10	+20
Moderate	40	38	35	32	30	27	25	23	20	17	15	12	10	7	5	0	+5	+10	+15	+20	+30
Aggressive	35	33	30	27	25	22	20	18	15	12	10	7	5	2	0	+5	+10	+15	+20	+25	+35
<b>Bonds</b>	<b>5%</b>	<b>5%</b>	<b>5%</b>	<b>5%</b>	<b>5%</b>	<b>5%</b>	<b>10%</b>	<b>10%</b>	<b>17%</b>	<b>17%</b>	<b>25%</b>	<b>25%</b>	<b>33%</b>	<b>33%</b>	<b>40%</b>	<b>48%</b>	<b>54%</b>	<b>60%</b>	<b>65%</b>	<b>70%</b>	<b>70%</b>
Short Bonds/Stable/MMkt	-	-	-	-	-	-	-	-	-	-	2%	2%	3%	3%	5%	8%	10%	11%	13%	14%	14%
Vanguard Federal Money Market Inv	-	-	-	-	-	-	-	-	-	-	-	-	1%	1%	1%	2%	3%	3%	4%	4%	4%
Standard Stable Asset Fund III	-	-	-	-	-	-	-	-	-	-	1%	1%	1%	1%	2%	3%	4%	4%	5%	5%	5%
Vanguard Short-Term Investment-Grade Adm	-	-	-	-	-	-	-	-	-	-	1%	1%	1%	1%	2%	3%	3%	4%	4%	5%	5%
Interm./Long-Term Bonds	3%	3%	3%	3%	3%	3%	7%	7%	13%	13%	19%	19%	25%	25%	29%	34%	37%	41%	44%	48%	48%
Vanguard Total Bond Market Index I	2%	2%	2%	2%	2%	2%	5%	5%	9%	9%	13%	13%	17%	17%	20%	23%	25%	28%	30%	32%	32%
Vanguard Inflation Protected Secs I	1%	1%	1%	1%	1%	1%	2%	2%	4%	4%	6%	6%	8%	8%	9%	11%	12%	13%	14%	16%	16%
Aggressive Bonds	2%	2%	2%	2%	2%	2%	3%	3%	4%	4%	4%	4%	5%	5%	6%	6%	7%	8%	8%	8%	8%
Vanguard High-Yield Corporate Adm	2%	2%	2%	2%	2%	2%	3%	3%	4%	4%	4%	4%	5%	5%	6%	6%	7%	8%	8%	8%	8%
<b>Stocks</b>	<b>95%</b>	<b>95%</b>	<b>95%</b>	<b>95%</b>	<b>95%</b>	<b>95%</b>	<b>90%</b>	<b>90%</b>	<b>83%</b>	<b>83%</b>	<b>75%</b>	<b>75%</b>	<b>67%</b>	<b>67%</b>	<b>60%</b>	<b>52%</b>	<b>46%</b>	<b>40%</b>	<b>35%</b>	<b>30%</b>	<b>30%</b>
Large-Cap Stocks	43%	43%	43%	43%	43%	43%	42%	42%	39%	39%	36%	36%	33%	33%	30%	27%	24%	21%	19%	16%	16%
Vanguard Value Index Adm	14%	14%	14%	14%	14%	14%	14%	14%	13%	13%	12%	12%	11%	11%	10%	9%	8%	7%	6%	6%	6%
Vanguard Institutional Index I	7%	7%	7%	7%	7%	7%	7%	7%	6%	6%	6%	6%	5%	5%	5%	4%	4%	3%	3%	2%	2%
Vanguard Large Cap Index I	8%	8%	8%	8%	8%	8%	7%	7%	7%	7%	6%	6%	6%	6%	5%	5%	4%	4%	4%	2%	2%
Vanguard Growth Index Adm	14%	14%	14%	14%	14%	14%	14%	14%	13%	13%	12%	12%	11%	11%	10%	9%	8%	7%	6%	6%	6%
Small/Mid-Cap Stocks	26%	26%	26%	26%	26%	26%	24%	24%	22%	22%	20%	20%	17%	17%	15%	12%	11%	10%	8%	7%	7%
Vanguard Mid-Cap Value Index Admiral	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	3%	3%	3%	3%	2%	2%	2%	1%	1%	1%	1%
Vanguard Mid-Cap Growth Index Admiral	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	3%	3%	3%	2%	2%	2%	1%	1%	1%
Vanguard Small Cap Value Index I	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	3%	3%	3%	2%	2%	2%	1%	1%	1%
Vanguard Small Cap Index I	5%	5%	5%	5%	5%	5%	4%	4%	3%	3%	3%	3%	3%	3%	3%	2%	2%	2%	2%	1%	1%
Vanguard Small Cap Growth Index I	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	3%	3%	3%	3%	2%	2%	2%	1%	1%	1%	1%
Vanguard REIT Index I	5%	5%	5%	5%	5%	5%	4%	4%	3%	3%	3%	3%	2%	2%	2%	2%	1%	2%	2%	2%	2%
International Stocks	26%	26%	26%	26%	26%	26%	24%	24%	22%	22%	19%	19%	17%	17%	15%	13%	11%	9%	8%	7%	7%
Vanguard Total Intl Stock Index I	26%	26%	26%	26%	26%	26%	24%	24%	22%	22%	19%	19%	17%	17%	15%	13%	11%	9%	8%	7%	7%
<b>Multi-Asset/Other</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
Multi-Asset/Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**Section A: Employer Information**

**Enrollment Application**

Company/Employer Name   New Enrollment  
 Contribution Change  
 Contract/Account No.  Affiliate No.  Division No.

**Section B: Participant Information**

Social Security No.  Date of Birth (MM-DD-YYYY)   
 First Name/Middle Initial  Last Name   
 Mailing Address  State  Zip code   
 City  E-mail   
 Phone No./Ext.  Date of Hire (MM-DD-YYYY)   
 Marital Status  Married  Single/Divorced Gender  Male  Female  
 Mother's Maiden Name

**Section C: Contributions (By law, any election will not be effective until the following month, except if completed on the first day of employment or earlier.)**

457(b) – I elect to reduce my eligible compensation by \_\_\_\_\_% or \$\_\_\_\_\_ each pay period as a Pre-tax salary deferral contribution. (Deferral may be up to the maximum allowed by law.)

Roth 457 – I elect to reduce my eligible compensation by \_\_\_\_\_% or \$\_\_\_\_\_ each pay period as a Roth deferral contribution. (Deferral may be up to the maximum allowed by law.)

Contact me to help me consolidate another retirement plan (401K, 403B, IRA, etc) into my new Transamerica account.

Please terminate any and all contributions to all other vendors

### Section D: Investment Allocation

1) **One-Step Diversification**- Automatic allocation and rebalancing service using all the core funds in your plan.

#### PortfolioXpress®

Please enroll me in this service. By checking this box **I agree to allocate 100% of my contributions** based on my target retirement year and risk preference:

My target retirement year: 20\_\_\_\_\_

**I agree** to each of the asset allocation mixes and automated rebalancing transactions that will occur within my account as I approach retirement. I understand that I may turn the service off at any time, or change my designated retirement year and/or risk preference, by signing in to my account at my.trsrretire.com or calling Transamerica at 800-755-5801. All future rebalancing transactions are shown on the attached PortfolioXpress Profile, which includes an investment glidepath.

**STOP HERE! Do not complete the section below if you have enrolled in the one-step solution, which requires a 100% allocation of new contributions to your account. Please go directly to the signature section.**

2) Create or Choose Your Own Portfolio- Please allocate contributions to the following investment options in the percentages noted below (total must equal 100%):

Choose a Portfolio			Create a Portfolio		
VT60	Vanguard Target Retirement 2060 Investor	<input type="text"/> %	VMFX	Vanguard Federal Money Market Investor	<input type="text"/> %
VASI	Vanguard LifeStrategy Income Investor	<input type="text"/> %	Z519	Standard Stable Asset Fund III	<input type="text"/> %
VSCG	Vanguard LifeStrategy Conservative Growth	<input type="text"/> %	VFSU	Vanguard Short Term Investment-Grade	<input type="text"/> %
VSMG	Vanguard LifeStrategy Moderate Growth	<input type="text"/> %	VBTI	Vanguard Total Bond Market Index I	<input type="text"/> %
VASG	Vanguard LifeStrategy Growth Investor	<input type="text"/> %	VIPI	Vanguard Inflation-Protected Securities I	<input type="text"/> %
			VWEA	Vanguard High-Yield Corporate Admiral	<input type="text"/> %
			VVIA	Vanguard Value Index Admiral	<input type="text"/> %
			VINX	Vanguard Institutional Index I	<input type="text"/> %
			VLIS	Vanguard Large Cap Index I	<input type="text"/> %
			VIGA	Vanguard Growth Index Admiral	<input type="text"/> %
			VMVA	Vanguard Mid Cap Value Index Admiral	<input type="text"/> %
			VMGM	Vanguard Mid Cap Growth Index Admiral	<input type="text"/> %
			VSII	Vanguard Small Cap Value Index I	<input type="text"/> %
			VSCX	Vanguard Small Cap Index I	<input type="text"/> %
			VSGI	Vanguard Small Cap Growth Index I	<input type="text"/> %
			VGSN	Vanguard REIT Index I	<input type="text"/> %
			VTSN	Vanguard Total International Stock Index	<input type="text"/> %



**Section E: Signatures**

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If I elected the PortfolioXpress service in Section C (Investment Allocation), I hereby acknowledge that I have received and reviewed the attached PortfolioXpress Disclosure Statement and the PortfolioXpress Profile (which includes the Investment Glidepath for PortfolioXpress). I further understand that I may change the amount of my salary reduction, or terminate this agreement, by giving notice in accordance with the terms of my employer's plan.

Balances in a Schwab Personal Choice Retirement Account are not available for investment in the PortfolioXpress service. Should you choose to maintain these assets in PCRA, you will be restricted from making any additional transfers into PCRA. The assets in your PCRA account will remain, and will not be included in the investment strategy provided through this service. If you choose to liquidate your PCRA account, please contact a Transamerica representative.

I understand that any catch-up contributions elected above are not determined to be catch-up contributions until my regular pre-tax salary deferral contributions exceed an applicable limit under the plan, and that the amount of my salary reduction above may not exceed the limits of contributions set forth in my employer's plan.

Any registered fund offered under the plan is distributed by that particular fund's associated fund family and its affiliated broker-dealer or other broker-dealers with effective selling agreements such as TISC.

I acknowledge that investment option information, including prospectuses, disclosure documents, and/or fund profile sheets, as applicable have been made available to me and I understand the risks of investing.

I understand that the fixed interest option(s) are available under group annuity contract(s) issued by Transamerica Financial Life Insurance Company ("TFLIC") and that the mutual fund options are subject to a Custodial Agreement with State Street Bank and Trust Company ("SSBT"). I understand that the group annuity contracts are legally separate arrangements from the Custodial Agreement. SSBT has no control over or responsibility for the group annuity contracts. I understand that an annual administrative fee, a withdrawal charge, and transfer restrictions may apply. The Stable Pooled Fund is offered by Transamerica and also the Standard.

I agree to the terms of the plan. I am aware that amounts deferred under this type of plan are included in my employer's general assets. I understand that I may change the amount of my salary reduction, or terminate this agreement, by giving notice according to the terms of the plan. I understand that upon termination of my employment, my account will be distributed according to my election and according to the terms of the plan.

X \_\_\_\_\_ Date  
Participant Signature

X \_\_\_\_\_ Date  
Plan Administrator

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## Beneficiary Designation

### INSTRUCTIONS

To designate a beneficiary or to change your existing beneficiary designation on your plan, complete all applicable sections of this form, obtain any required signatures, and return it to your Plan Sponsor. If you have any questions regarding this form, please contact us at 1-866-994-6312.

### PLAN SPONSOR INFORMATION

Plan Name	The Wise Choice for Public Employees <sup>®</sup>		
Contract/Account No.	PE61743	Affiliate No.	Division No.

### PERSONAL INFORMATION

Social Security No.		Date of Birth (mm/dd/yyyy)	
First Name/Middle Initial		Last Name	
Mailing Address			
City	State	Zip Code	
Phone No.		Ext.	
E-mail Address			

**PRIMARY BENEFICIARY DESIGNATION - WILL RECEIVE BENEFITS IN THE EVENT OF YOUR DEATH**

This designation will apply to the account number above. You must designate a specific percentage for each beneficiary. Shares must be whole percentages and total 100%. If you do not indicate shares, benefits will be split equally among surviving beneficiaries. If the named beneficiary is a trust, please specify the name and date of the trust, and the name of the trustee.

**Note: Share of benefits must total 100% for primary beneficiaries. If additional space is needed to designate multiple beneficiaries, complete the Supplemental Beneficiary Designation page.**

Type of Beneficiary Designation	<input type="checkbox"/> Individual	<input type="checkbox"/> Trust	<input type="checkbox"/> Estate
Share of Benefits	<input type="text"/>	% (whole percentages only)	Relationship <input type="text"/>
Social Security No.	<input type="text"/>		Date of Birth (mm/dd/yyyy) <input type="text"/>
First Name/Middle Initial	<input type="text"/>		Last Name <input type="text"/>
Name of Trust/Estate	<input type="text"/>		
Trustee/Executor	<input type="text"/>		
Trust/Estate Tax ID	<input type="text"/>	Effective Date	<input type="text"/>
Mailing Address	<input type="text"/>		
City	<input type="text"/>	State	<input type="text"/> Zip Code <input type="text"/>

**PRIMARY BENEFICIARY DESIGNATION (CONTINUED)**

Type of Beneficiary Designation	<input type="checkbox"/> Individual	<input type="checkbox"/> Trust	<input type="checkbox"/> Estate
Share of Benefits	<input type="text"/>	% (whole percentages only)	Relationship <input type="text"/>
Social Security No.	<input type="text"/>		Date of Birth (mm/dd/yyyy) <input type="text"/>
First Name/Middle Initial	<input type="text"/>		Last Name <input type="text"/>
Name of Trust/Estate	<input type="text"/>		
Trustee/Executor	<input type="text"/>		
Trust/Estate Tax ID	<input type="text"/>	Effective Date	<input type="text"/>
Mailing Address	<input type="text"/>		
City	<input type="text"/>	State	<input type="text"/> Zip Code <input type="text"/>

**CONTINGENT BENEFICIARY - WILL RECEIVE BENEFITS IF NO PRIMARY BENEFICIARY IS LIVING AT THE TIME OF YOUR DEATH**

**Note: Share of benefits must total 100% for contingent beneficiaries. If additional space is needed to designate multiple beneficiaries, complete the Supplemental Beneficiary Designation page.**

Type of Beneficiary Designation	<input type="checkbox"/> Individual	<input type="checkbox"/> Trust	<input type="checkbox"/> Estate		
Share of Benefits	<input type="text"/>	% (whole percentages only)	Relationship	<input type="text"/>	
Social Security No.	<input type="text"/>		Date of Birth (mm/dd/yyyy)	<input type="text"/>	
First Name/Middle Initial	<input type="text"/>		Last Name	<input type="text"/>	
Name of Trust/Estate	<input type="text"/>				
Trustee/Executor	<input type="text"/>				
Trust/Estate Tax ID	<input type="text"/>		Effective Date	<input type="text"/>	
Mailing Address	<input type="text"/>				
City	<input type="text"/>		State	<input type="text"/>	Zip Code <input type="text"/>

**CONTINGENT BENEFICIARY DESIGNATION (CONTINUED)**

Type of Beneficiary Designation	<input type="checkbox"/> Individual	<input type="checkbox"/> Trust	<input type="checkbox"/> Estate		
Share of Benefits	<input type="text"/>	% (whole percentages only)	Relationship	<input type="text"/>	
Social Security No.	<input type="text"/>		Date of Birth (mm/dd/yyyy)	<input type="text"/>	
First Name/Middle Initial	<input type="text"/>		Last Name	<input type="text"/>	
Name of Trust/Estate	<input type="text"/>				
Trustee/Executor	<input type="text"/>				
Trust/Estate Tax ID	<input type="text"/>		Effective Date	<input type="text"/>	
Mailing Address	<input type="text"/>				
City	<input type="text"/>		State	<input type="text"/>	Zip Code <input type="text"/>

**NOTICE AND WAIVER OF PRE-RETIREMENT SURVIVOR BENEFIT (IF SPOUSE IS NOT PRIMARY BENEFICIARY)**

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*As a plan participant, the law requires that you be informed as to the disposition of your account. In the case of your death before retirement, the plan will pay your full vested account balance to your surviving spouse. However, you may elect to waive the requirement that your death benefit be paid to your surviving spouse. Your spouse must consent in writing to any such waiver. You may revoke any waiver at any time before your death, and, if you desire, make a new election, provided your spouse consents to this new election. If you elect that your spouse is not to be your beneficiary for your full vested account balance (and your spouse has consented), then you may designate a beneficiary of your choosing. If you are not married at the time of your death, the death benefit will be paid to your designated beneficiary.*

I have been informed that if I should die prior to my retirement, I have the right to have the full vested account balance in the plan paid to my spouse; that I have the right to waive the designation of my spouse as the beneficiary of all or a portion of my death benefit only if my spouse consents to such waiver; and that I have the right to revoke such waiver at any time without my spouse's consent. I hereby waive the right to have my spouse be the beneficiary of all or a portion of my pre-retirement death benefit. Instead, I designate the above beneficiary(ies) to receive all or a portion of the benefits upon my death.

**PARTICIPANT SIGNATURE**

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I hereby warrant that all of the statements and information contained in this request/form are true in all respects. I understand that if I have made any false or misleading statements in this request that such statements could result in significant tax consequences and/or other monetary damages to the Plan, my Plan Sponsor and Transamerica. Moreover, I hereby agree to indemnify and hold (a) the Plan, (b) Transamerica, and (c) my Plan Sponsor harmless from any tax consequences and/or other monetary damages that may result in whole or in part from my false and misleading statements I certify that the information provided on this form is correct and complete.

**X** \_\_\_\_\_  
Participant Signature

**X** \_\_\_\_\_  
Date

**X** \_\_\_\_\_  
Print Name

**X** \_\_\_\_\_  
Social Security Number

**PLAN SPONSOR SIGNATURE**

---

I certify that the information provided on this form is correct and complete, and that any required consents and waivers have been obtained.

**X** \_\_\_\_\_  
Plan Sponsor Signature

**X** \_\_\_\_\_  
Date



## Supplemental Beneficiary Designations

Social Security No.

First Name/Middle Initial

Last Name

**Note: Share of benefits must total 100% for primary beneficiaries** (will receive benefits in the event of your death) **AND 100% for contingent beneficiaries** (will receive benefits if no primary beneficiary is living at the time of your death).

**Primary Beneficiary**

**Contingent Beneficiary**

Type of Beneficiary Designation

Individual

Trust

Estate

Share of Benefits

% (whole percentages only)

Relationship

Social Security No.

Date of Birth

(mm/dd/yyyy)

First Name/Middle Initial

Last Name

Name of Trust/Estate

Trustee/Executor

Trust/Estate Tax ID

Effective Date

Mailing Address

City

State

Zip Code

**Primary Beneficiary**

**Contingent Beneficiary**

Type of Beneficiary Designation

Individual

Trust

Estate

Share of Benefits

% (whole percentages only)

Relationship

Social Security No.

Date of Birth

(mm/dd/yyyy)

First Name/Middle Initial

Last Name

Name of Trust/Estate

Trustee/Executor

Trust/Estate Tax ID

Effective Date

Mailing Address

City

State

Zip Code

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## Incoming Rollover Request

### Instructions

Use this form to initiate a direct rollover of your existing retirement account to your retirement account with Transamerica. Complete Sections A, B, C and D, obtain NPPFA signature in Section E, then return the completed form to us at the address indicated in Section F. Contact your prior plan provider to request a rollover of the funds in your account to Transamerica (your prior plan provider may require that you complete a distribution form or other documentation). For further information, please refer to your Summary Plan Description or call NPPFA Benefits at 866-994-6312.

### Section A. Employer Information

Company/Employer Name	The Wise Choice for Public Employees®		
Contract/Account No.	PE61743	Affiliate No.	Division No.

### Section B. Personal Information

Social Security No.		Date of Birth (mm/dd/yyyy)	
First Name/Middle Initial		Last Name	
Mailing Address			
City		State	Zip Code
Phone No.		Ext.	
E-mail Address			
Date of Hire (mm/dd/yyyy)			

### Section C. Incoming Rollover Information

My incoming rollover for \$\_\_\_\_\_ is an eligible rollover distribution.

My incoming rollover is from a (select only one option)

qualified plan (401(k) or 401(a) plan)  403(b) plan  457(b) governmental plan  IRA

Amount to be rolled over from present provider:  100% of account  Partial rollover of \$\_\_\_\_\_

My incoming rollover  does  does not include after-tax amounts from a qualified plan or a 403(b) plan. If after-tax amounts are included, the total after-tax cost basis of this distribution is \$\_\_\_\_\_. Cost basis is the amount of contributions made, not including earnings.

Please note the following important information:

1. *Transamerica cannot accept after-tax amounts if the cost basis is not provided. If you are unsure of your after-tax cost basis, contact your previous Plan Administrator to obtain/confirm this information. If this information is not received, it will be assumed that the deposit represents pre-tax amounts only.*
2. *If you are already enrolled in the plan, your incoming rollover will be invested according to your existing investment allocation for payroll contributions.*
3. *If you are not enrolled in the plan, your incoming rollover will be invested in the plan level default fund. Please contact us in order to identify the plan's default fund. You can subsequently reallocate your investment at any time, subject to plan provisions, by calling us at 800-755-5801 or accessing your account online at my.trsuretire.com.*

**Section D. Prior Plan Information**

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Contact your prior plan provider to request a rollover of the funds in your account to Transamerica (your prior plan provider may require that you complete a distribution form or other documentation). If your incoming rollover is not received in 30 days, we will contact your prior plan/IRA provider, if you attach a copy of your most recent prior plan/IRA statement to this form.

Prior Plan Name \_\_\_\_\_

Prior Plan Account No. \_\_\_\_\_

Prior Plan Contact Name \_\_\_\_\_

Prior Plan Contact Phone No. \_\_\_\_\_

Prior Plan/IRA Provider \_\_\_\_\_

Prior Plan/IRA Provider Mailing Address \_\_\_\_\_

\_\_\_\_\_  
Prior Plan/IRA Provider Phone No. \_\_\_\_\_

**Section E. Signatures**

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I certify that the information provided on this form is correct and complete. I understand that if I am already enrolled in the plan, my incoming rollover will be invested according to my existing investment allocation for payroll contributions. If I am not enrolled in the plan, I understand that my incoming rollover will be invested in the plan's default fund (please contact us in order to identify the plan's default fund). I understand that I can subsequently reallocate my investment at any time, subject to plan provisions, by calling Transamerica or accessing my account online at the address above.

Transamerica Investors Securities Corporation (TISC), 440 Mamaroneck Avenue, Harrison, NY 10528, distributes securities products. Any registered fund offered under the plan is distributed by that particular fund's associated fund family and its affiliated broker-dealer or other broker-dealers with effective selling agreements, such as TISC. All registered funds are available by prospectus only. A prospectus may be obtained for any registered fund by contacting us at 800-755-5801. The prospectus contains additional information about the funds, including the investment objectives, risks, charges, and other expenses. Please read and consider such information carefully before making your investment choices.

**X** \_\_\_\_\_  
Participant Signature

**X** \_\_\_\_\_  
Date

**X** \_\_\_\_\_  
Print Name

**X** \_\_\_\_\_  
Social Security Number

**X** \_\_\_\_\_  
NPPFA Signature

**X** \_\_\_\_\_  
Date

**Section F. Mailing and Wiring Instructions**

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**Checks- If sending a check, mail the check and the Incoming Rollover Request form to one of the following addresses, as applicable:**

**Regular Mail**

Transamerica  
Remittance Processing Center  
PO Box 13029  
New York, NY 10087-3029

**Overnight Mail**

JPMorgan Chase - Lockbox Processing  
Lockbox No. 13029  
4 Chase Metrotech Center  
Ground Level Courier on Willoughby Street  
Brooklyn, NY 11245  
Phone Number: (718) 242-0674 *(must be indicated on overnight air bill)*

**Wire Transfers- If sending a wire transfer, mail the Incoming Rollover Request form to the address below:**

**Form**

Transamerica  
4333 Edgewood Road NE  
Cedar Rapids, IA 52499

**Wire Instructions**

State Street Bank and Trust Company  
200 Clarendon Street  
Boston, MA 02116-5021  
Bank ABA # **011000028**  
Receiving Account # **00457374**  
Receiving Account name: Transamerica  
Contract-Affiliate #  
Contract Name

You may roll over your distribution if *all* of the following apply:

1. The distribution is an “eligible rollover distribution”. Generally, any portion of a distribution from an eligible retirement plan or traditional IRA is considered an eligible rollover distribution. The following types of payments generally *cannot* be rolled over to a retirement plan:
  - “Permissible Withdrawals” of initial elective deferrals and earnings from certain special automatic enrollment 401(k) or 403(b) Plans that are withdrawn within 90 days of enrollment
  - Annuity payments for life or joint life expectancy; installments to be paid over a period of 10 years or more
  - Required minimum distributions
  - Corrective distributions of contributions that exceed tax law limitations
  - Excess contributions, excess deferrals, and excess aggregate contributions that apply to 401(k) ADP or 401(m) ACP nondiscrimination tests
  - Distributions to a non-spouse beneficiary unless directly rolled over to an inherited IRA
  - Hardship distributions
  - Loans treated as deemed distributions (for example, loans in default due to missed payment before your employment ends)

Note: After-tax contributions from a qualified plan or 403(b) plan (but not from an IRA) can be rolled over (via a direct rollover) only to another qualified plan or to a 403(b) plan that separately accounts for them or to an IRA.

2. The distribution is from an eligible retirement plan or a traditional IRA.
  - An eligible retirement plan is an employer pension or profit-sharing plan qualified for favorable tax treatment under Section 401(a) or Section 403(a) of the Internal Revenue Code, or a Section 403(b) Tax Deferred Annuity (TDA) plan or a Section 457(b) governmental plan. (*Note: The Transferee retirement plan may not accept all of these types of rollovers. Please check with the sponsor of your new plan.*)
  - Any rollover from a section 457(b) governmental plan to a 401(a) or 403(b) plan may be subject to the 10% additional tax on early distributions when later distributed.
  - A rollover to a governmental 457(b) plan must be separately accounted for by such plan. Please check with your employer.
3. One of the statements below describes your distribution.
  - The distribution is paid to you and the rollover is made within 60 days of receipt of distribution. (*Note: After-tax contributions cannot be rolled over as part of a distribution payable by check to you.*)
  - The eligible “direct” rollover distribution is paid directly from an eligible retirement plan or traditional IRA to your new eligible retirement plan. *Sample wording for direct rollover: Trustees of (name of plan at Transamerica and account number), FBO (name of participant and Social Security number). Your employer will advise you on the exact wording of the plan name and account number, and the types of distributions that can be rolled over into this plan.*

For complete information regarding plan payments, penalties, and the associated tax implications if a direct rollover is not elected, please review the Notice: Special Tax Notice Regarding Plan Payments that was provided by your former employer or payor and/or consult your tax advisor. You may be asked by the transferee plan or IRA to provide additional documentation. Check with them in advance.

## Governmental 457(b) Transfer Deposit

### Instructions

Use this form to initiate a transfer of your existing 457(b) governmental plan account to your 457(b) governmental plan account with Transamerica. Complete Sections A, B, C and D and obtain your Employer's signature in Section E. Then send this completed form and your present provider's withdrawal form (and a completed Transamerica Enrollment Application, if you are not currently enrolled) to NPPFA Benefits 1701 East Lake Avenue Glenview, IL 60025. Upon receipt of all required paperwork, we will initiate your transfer request with your present provider. For further information, please call us at 866-994-6312.

### Section A. Employer Information

Company/Employer Name

Contract/Account No.  Affiliate No.  Division No.

### Section B. Personal Information

Social Security No.  Date of Birth   
(mm/dd/yyyy)

First Name/Middle Initial  Last Name

Mailing Address

City  State  Zip Code

Phone No.  Ext.

E-mail Address

### Section C. Present Provider Information

Plan Provider Name \_\_\_\_\_

Plan Provider Address \_\_\_\_\_

Plan Account No. \_\_\_\_\_

Plan Provider Contact Name/Phone No. \_\_\_\_\_





### **I. Incoming 403(b) Contract Exchange Request**

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Under the existing IRS Contract Exchange rules, your 403(b) account or annuity may be transferred to another investment provider for the *same* 403(b) plan, provided certain requirements are met.

(1) The 403(b) plan sponsored by your employer must permit such contract exchanges and (2) the investment provider receiving the transfer must be an approved investment provider under your employer's 403(b) plan or such provider must have entered into an information-sharing agreement with your employer.

Any 403(b) funds transferred to Transamerica from another 403(b) investment provider for your employer's 403(b) plan must continue to be subject to distribution restrictions that are not less stringent than those imposed on the contract being exchanged.

Any 403(b) funds transferred to Transamerica under a 403(b) Contract Exchange will retain their December 31, 1986 and/or December 31, 1988 grandfathered status, (if applicable) provided the necessary information is timely provided to Transamerica by your present investment provider in the section provided on Transamerica's Incoming Contract Exchange (within the Same Plan), in accordance with the instructions on that form.

### **II. Incoming 403(b) Plan-to-Plan-Transfer Request to Transamerica from Another 403(b) Plan**

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If your current 403(b) account or annuity is under a *different* 403(b) plan than the 403(b) plan of your present employer (or former employer), and the receiving plan is serviced by Transamerica, please complete the Incoming 403(b) Plan-to-Plan Transfer (from another 403(b) Plan) in accordance with the instructions on that form.

In order to allow for a Plan-to-Plan Transfer to occur, both the 403(b) transferor plan and the receiving plan that is serviced by Transamerica must provide for a Plan-to-Plan Transfer.

In order to allow for a Plan-to-Plan Transfer to occur, the funds transferred to Transamerica from another 403(b) plan must continue to be subject to distribution restrictions that are not less stringent than those imposed under the transferor 403(b) plan.

Any 403(b) funds transferred to Transamerica under a 403(b) Plan-to-Plan Transfer will retain their December 31, 1986 and/or December 31, 1988 grandfathered status, (if applicable) provided the necessary information is timely provided to Transamerica by your present investment provider in the section provided on Transamerica's Incoming Plan-to-Plan Transfer (from another 403(b) Plan), in accordance with the instructions on that form.

Important Note: Some 403(b) plans are subject to the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"). You cannot transfer 403(b) assets from an ERISA-covered 403(b) plan to a non-ERISA 403(b) plan except by a direct rollover, which requires a distributable event (e.g., termination of employment). If you transfer 403(b) assets from a non-ERISA 403(b) plan to an ERISA-covered 403(b) plan, the transferred assets will automatically become subject to the requirements of ERISA. Please contact the Plan Administrator of the ERISA covered 403(b) plan or us for further information.

### **III. Incoming 401(a) Plan-to-Plan Transfer Request to Transamerica from Another 401(a) Plan**

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If your current 401(a) account is under a different 401(a) plan than the 401(a) plan of your present employer (or former employer), and the receiving plan is serviced by Transamerica, please complete the Incoming 401(a) Plan-to-Plan Transfer (from another 401(a) Plan), in accordance with the instructions on that form.

In order to allow for a Plan-to-Plan Transfer to occur, both the 401(a) transferor plan and the receiving plan that is serviced by Transamerica must provide for a Plan-to-Plan transfer.

In order to allow for a Plan-to-Plan Transfer to occur, the funds transferred to Transamerica from another 401(a) plan must continue to be subject to distribution restrictions that are not less stringent than those imposed under the transferor 401(a) plan.

In order to allow for a Plan-to-Plan Transfer to occur, the funds transferred to Transamerica from another 401(a) plan must provide that the participant is entitled to receive any distribution from the receiving plan in a single sum distribution.

Please contact your Plan Administrator or us for further information.

#### **IV. Incoming Tax Exempt Employer 457(b) Plan-to-Plan Transfer Request to Transamerica from Another Tax Exempt Employer 457(b) Plan**

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If your current Tax Exempt 457(b) account is under a *different Tax Exempt 457(b) plan* than the Tax Exempt 457(b) plan of your present employer or former employer, and the receiving plan is serviced by Transamerica, please complete the Tax Exempt Employer 457(b) Transfer Deposit in accordance with the instructions on that form.

In order to allow for a Plan-to-Plan Transfer to occur, both the Tax Exempt Employer 457(b) transferor plan and the receiving plan that is serviced by Transamerica must provide for a Plan-to-Plan Transfer.

Important Note: If you transfer from one Tax Exempt Employer 457(b) Plan to another Tax Exempt Employer 457(b) Plan, your transferred amount is an unsecured obligation of the receiving plan's employer and is subject to the payment of claims of the employer's general creditors in the event of the employer's insolvency. Please contact your Plan Administrator or us for further information.

#### **V. Incoming Governmental 457(b) Plan-to-Plan Transfer Request to Transamerica from Another Governmental 457(b) Plan**

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If your current Government 457(b) account is under a *different Governmental 457(b) plan* than the Governmental 457(b) plan of your present employer or former employer, and the receiving plan is serviced by Transamerica, please complete the Governmental 457(b) Transfer Deposit in accordance with the instructions on that form.

In order to allow for a Plan-to-Plan Transfer to occur, both the Governmental 457(b) transferor plan and the receiving plan that is serviced by Transamerica must provide for a Plan-to-Plan Transfer.

Important Note: Instead of a plan-to-plan transfer from one Governmental 457(b) plan to another Governmental 457(b) Plan, you may also do a rollover by requesting an eligible rollover distribution. Please contact your Plan Administrator or us for further information.

#### **VI. Mailing and Wiring Instructions**

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##### **Checks**

If sending a check, mail the check and the Incoming Transfer/Rollover/Exchange Form to one of the following addresses, as applicable:

##### **Regular Mail**

Transamerica  
Remittance Processing Center  
PO Box 13029  
New York, NY 10087-3029

##### **Overnight Mail**

JPMorgan Chase - Lockbox Processing  
Lockbox No. 13029  
4 Chase Metrotech Center  
Ground Level Courier on Willoughby Street  
Brooklyn, NY 11245  
Phone Number: (718) 242-0674 (*must be indicated on overnight air bill*)

##### **Wire Transfers**

If sending a wire transfer, mail the Incoming Transfer/Rollover/Exchange Form to the address below:

##### **Form**

Transamerica  
4333 Edgewood Road NE  
Cedar Rapids, IA 52499

##### **Wire Instructions**

State Street Bank and Trust Company  
200 Clarendon Street  
Boston, MA 02116-5021  
Bank ABA # **011000028**  
Receiving Account # **00457374**  
Receiving Account name: Transamerica  
Contract-Affiliate #  
Contract Name

# How Much Can I Contribute?

## Contribution Limits for Eligible 457(b) Deferred Compensation Plans

### **Annual Contribution Limit**

For 2021, the annual limit is equal to the lesser of 100% of includible compensation or \$19,500. Includible compensation refers to compensation you receive for services performed for the employer sponsoring the deferred compensation plan that is includible in gross income for that year.

Includible compensation excludes:

- 414(h) pick-up contributions

Includible compensation includes:

- Deferrals to 457(b), 403(b), 401(k), SARSEP, and SIMPLE plans;
- Pre-tax contributions to a section 125 cafeteria plan;
- Pre-tax contributions with respect to Section 132(f)(4) – Qualified Transportation Fringe Benefits.
- 2021 - Annual Maximum = \$19,500

### **457(b) Double Catch-Up Limit**

The 457(b) Double Catch-up provision permits increased annual contributions on behalf of a participant. It allows you to make up or “catch up” for prior years in which you may not have contributed the maximum amount to your employer’s 457(b) plan.

The catch-up limit is the lesser of:

- Twice the annual contribution limit, as described previously or
- The annual contribution limit for the year plus underutilized amounts from prior taxable years
- The Double Catch-up can be used for the 3 consecutive years prior to your “Normal Retirement Age”
- The Double Catch-up cannot be used the year in which you retire
- 2021 - Annual Maximum = \$39,000

### **457(b) Age 50+ Catch-Up Provision**

If you are at least age 50, and currently participate in a governmental 457(b) plan, you are eligible to contribute an additional amount over the annual contribution limit. However, you cannot use both the 457(b) Double Catch-up provision and the Age 50+ Catch-up provision in the same year. You must use whichever is greater.

- Age 50+
- Eligible Contribution Amount is \$19,500 + \$6,500
- 2021 - Annual Maximum = \$26,000

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Scan QR code with your smartphone to:



Visit the app store and download the Transamerica app.



Visit the NPPFA Benefits website.



Access your account or establish a new one.