



# MPERA

MONTANA PUBLIC EMPLOYEE  
RETIREMENT ADMINISTRATION

## Top 5 Reasons Why You Should Enroll

### State of Montana 457(b) Deferred Compensation Plan

#### 1. Strong Investment Lineup

Your State of Montana 457(b) Deferred Compensation Plan features a wide range of diversified and cost-effective investment choices. Find the combination of funds that works best for you. You also have the option of investing in a post-tax Roth option in which any earnings at retirement (after age 59½) are tax-free. You can also participate in special share class options available only to large group plans, such as your State of Montana 457(b) Deferred Compensation Plan.

#### 2. Individual Attention and Tools

Your State of Montana 457(b) Deferred Compensation Plan features a suite of advisory services to help you put together an individualized retirement plan based on your unique situation. The Retirement Income Control Panel is a powerful online tool (brought to you by Advised Assets Group, LLC, a federally registered investment adviser) that lets you see how well your current savings and investing activities are preparing you for retirement.<sup>1</sup> There are also online tools and calculators to help you determine if you will be ready for retirement.

#### 3. Easy Enrollment

There are five quick steps to start you on your path to retirement readiness: (1) Choose how much you want to save; (2) Decide when to pay taxes (you have

the option to contribute before-tax or (Roth) after-tax dollars); see your representative or go online for a detailed comparison of the two options; (3) Designate your beneficiaries; (4) Set your goals; and (5) Pick your investments. You can obtain the enrollment form online at [www.MPERAdcplans.com](http://www.MPERAdcplans.com)<sup>2</sup> under the *About Your Plan* tab or you can call your local Helena Empower Retirement office at (406) 449-2408 or Empower at (877) 699-4015 to have it mailed to you.

#### 4. Easy Contributing

Your contribution is deducted automatically from your paycheck. You don't have to remember to send a check every month or transfer your money from one account to another. Once you enroll, you'll see just how easy it is to set up the automatic deduction.

#### 5. Competitive Fees

As part of a large group plan, administration fees are competitive. Your State of Montana 457(b) Deferred Compensation Plan returns all mutual fund fees, such as marketing expenses and service fees, back to YOU, the participant - further reducing the net administrative fee. In addition, there are no fees to transfer money to your retirement plan or rebalance your asset allocation.<sup>3</sup> MPERA works hard to keep management fees competitively lower than outside investment options.

**Contact us today to discover more great reasons to enroll!**

### State of Montana 457(b) Deferred Compensation Plan

Helena Empower Retirement Office (406) 449-2408 or (800) 981-2786 • Empower Customer Service (877) 699-4015  
[www.MPERAdcplans.com](http://www.MPERAdcplans.com)<sup>2</sup>

<sup>1</sup> The Retirement Income Control Panel is an educational tool that provides hypothetical information for illustrative purposes only. It is not intended to provide financial planning or investment advice. The Retirement Income Control Panel is brought to you by Advised Assets Group, LLC, a registered investment adviser. More information about AAG can be found at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). All rights reserved.

<sup>2</sup> Access to the voice response system and/or the website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons.

<sup>3</sup> Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period. For more information, see the fund's prospectus and/or disclosure documents.

**Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker-dealers.**

GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company. Empower Retirement refers to the products and services offered in the retirement markets by Great-West Life & Annuity Insurance Company (GWL&A), Corporate Headquarters: Greenwood Village, CO; GWL&A of New York, Home Office: New York, NY; and their subsidiaries and affiliates. The trademarks, logos, service marks and design elements used are owned by their respective owners and are used by permission. ©2016 Great-West Life & Annuity Insurance Company. All rights reserved. This material has been prepared for informational and educational purposes only. It is not intended to provide, and should not be relied upon for, investment, accounting, legal or tax advice. Form CB1002TFR (10/2016) PT 272705





Montana Public Employee Retirement Administration  
PO Box 200131 • Helena MT 59620-0131  
(406) 444-3154 • Toll Free (877) 275-7372  
<http://mpera.mt.gov>

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## STATE OF MONTANA 457(b) DEFERRED COMPENSATION 2019 SALARY DEFERRAL AGREEMENT

<b>A. Participant Information</b>			
Employee Last Name		First Name, MI	Last 4 of SSN
Department or Employer		Employee ID # for State Employees	Date of Birth / /
		Phone Number	
<b>B. Payroll Election(s)</b>			
Effective Pay Date / /		No. of Deferrals and Pay Cycles Per Year (choose one) <input type="checkbox"/> 12 <input type="checkbox"/> *24 <input type="checkbox"/> 26+ <i>*(will not include third paycheck in one month)</i>	
Contribution Type (Select One) <input type="checkbox"/> Start/restart <input type="checkbox"/> Stop <input type="checkbox"/> Change <input type="checkbox"/> One Time <input type="checkbox"/> Final/Retiring			
Contribution Amount		Pre Tax \$ _____ or _____ % Roth Post Tax \$ _____ or _____ %	
Deferral Type			
<input type="checkbox"/> <b>Basic Deferral</b> - I understand the total annual pre-tax contributions and Designated Roth Contributions cannot exceed \$19,000 of my eligible compensation in the 2019 tax year.			
<i>Catch-Up Provisions - Only one type of \$457 Catch-Up may be used in a calendar year. If I am eligible for both types of Catch-Up this year, I may select either the Age 50 \$457 Catch-Up or the Special \$457 Catch-Up, whichever would result in the larger Catch-Up amount for this calendar year.</i>			
<input type="checkbox"/> <b>Age 50 Catch-up</b> - I understand that I must be age 50 or older by the end of this calendar year and I cannot use the Special \$457 Catch-Up (see below) this year. I understand the total annual pre-tax Age 50 Catch-Up amount cannot exceed \$ 6,000.00 of my eligible compensation in the 2019 tax year. When added to the regular deferral amount, my annual maximum contributions cannot exceed the 2019 limit of \$25,000.			
<input type="checkbox"/> <b>Special Catch-up</b> - I understand that I may only use the Special \$457 Catch-up in one or more of the three calendar years that END PRIOR TO my Normal Retirement Age (NRA), which I select for using this catch-up provision and provide the year below. I may only select one Special Catch-up NRA and although it does not control when I actually retire, it may not be later than age 70½, and no earlier than the NRA as defined by my employer's defined benefit plan if I participate in that plan. If I participate in the PERS Defined Contribution (DC) plan or my employer does not have a defined benefit plan, the earliest age for my Special Catch-up NRA is age 65. I understand the total pre-tax Special \$457 Catch-up amount cannot exceed \$19,000 of my eligible compensation in the 2019 tax year. When added to the regular deferral amount, my annual maximum contributions will not exceed the 2019 limit of \$38,000. I have designated my NRA year below. I also understand that I must have "underutilized amounts" by not contributing that maximum amount available to me under this Plan in any prior calendar years in which I was eligible to participate. I have communicated with an Empower Retirement representative to verify this amount as indicated below.			
NRA Year _____		Underutilized Amount \$ _____	
<b>C. Participant Consent</b> (Please sign on the "Participant Signature" line below.)			
I understand it is my responsibility to monitor my paycheck each payday to ensure that my deferred compensation deductions are made for the correct amounts. If I detect an error, I agree to notify Empower at 1-800-981-2786 or (406) 449-2408 immediately. I understand errors will be corrected only for the current payday and future deductions and retroactive corrections for errors on any previous paydays will not be made. I also understand neither my employer nor Empower are responsible for administrative errors that result in an error in any amount deducted.			
I hereby authorize and direct my employer to deduct the amount indicated above from my gross salary each pay period as selected. If utilizing the special catch-up deferral provision, I certify I am within three years of normal retirement age and acknowledge the catch-up amount is in addition to any regular deferrals. <u>I have reviewed, understand, and agree to the provisions as stated above and on the reverse side of this Agreement.</u>			
Participant Signature _____		Date _____	
<b>D. Mailing Instructions</b>			
Mail to: Empower Retirement 208 North Montana, Suite 106 Helena MT 59601		Fax to: (406) 449-3306  For questions call 1-800-981-2786 or 449-2408 in Helena	

**Salary Deferral Agreement  
457 Plan Provisions**

Whereas the State of Montana ("Employer") has established a deferred compensation plan ("the Plan") pursuant to Internal Revenue Code Section 457; and

Whereas I, the employee, have elected to participate in the Plan by deferring a portion of my salary into the Plan, it is hereby agreed as follows:

I request and direct that my salary be reduced as of the effective date designated on the front of this form (this date cannot precede the date this agreement is signed), and that the Employer, its proper officers, agents and employees contribute these deferrals into the Plan.

I agree and understand that increasing, decreasing or stopping the amount deferred per pay period requires that a new Agreement be made.

I recognize it is my responsibility to notify my payroll center if I either terminate my employment with the State or transfer to another State agency. I recognize that my deferrals may be stopped if I transfer to another agency without notifying the appropriate payroll center or the Personnel division of the Department of Administration.

I agree and understand that all amounts deferred, all property purchased with those amounts, and the income on the amounts or property shall be maintained for the exclusive benefit of eligible employees and their beneficiaries.

I understand that §457 of the Internal Revenue Code limits the amount which may be deferred each year. It is my responsibility to monitor the amount I contribute per pay period to ensure that my total annual contributions to the Plan do not exceed the amount permitted under the Internal Revenue Code as amended from time to time. I may need to decrease the amount I contribute to the Plan by making a new Agreement, to avoid contributing excess amounts.

I understand that this Agreement is irrevocable as to salary earned while the Agreement is in effect. However, I may terminate the Agreement at any time with respect to amounts not yet earned by submitting written notice to the Employer. I understand that the Employer will reduce my salary pursuant to the terms of this Agreement only to the extent that the amount of my gross salary for any pay period exceeds the amount I have elected to defer in any pay period.

In consideration of the Employer's compliance with the terms of this Agreement, I agree to hold Employer, its members, officers, agents, employees, successors and assigns harmless from and against any and all liability whatsoever arising out of or in connection with this Agreement, including but not limited to any costs or tax penalties that I may incur as a result of or in connection with the authorization and direction given by me in this Agreement.

Nothing in this form is to be considered investment or tax advice from the State of Montana.





Participant Enrollment  
Governmental 457(b) Plan

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State of Montana Deferred Compensation Plan

98469-01

Participant Information

\_\_\_\_\_  
Last Name First Name MI  
(The name provided MUST match the name on file with Service Provider.)

\_\_\_\_\_  
Mailing Address

\_\_\_\_\_  
City State Zip Code

( ) ( )  
Home Phone Work Phone

☐ Check box if you prefer to receive quarterly account statements in Spanish.

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
E-Mail Address

☐ Married ☐ Unmarried ☐ Female ☐ Male

Mo Day Year Mo Day Year

\_\_\_\_\_  
Date of Birth Date of Hire

Do you have a retirement savings account with a previous employer or an IRA? ☐ Yes or ☐ No

Payroll Information

- ☐ I elect to contribute \$ \_\_\_\_\_ or \_\_\_\_\_ % (up to \$19,000.00 or 1% - 100%) per pay period of my compensation as Before Tax contributions to the Governmental 457(b) Plan until such time as I revoke or amend my election.
- ☐ I elect to contribute \$ \_\_\_\_\_ or \_\_\_\_\_ % (up to \$19,000.00 or 1% - 100%) per pay period of my compensation as Roth contributions to the Governmental 457(b) Plan until such time as I revoke or amend my election.

Payroll Effective Date: \_\_\_\_\_  
Mo Day Year

\_\_\_\_\_  
Division Name

\_\_\_\_\_  
Division Number

\_\_\_\_\_  
Agency Name

\_\_\_\_\_  
Agency Number

**Investment Option Information (applies to all contributions)** - Please refer to your communication materials for information regarding each investment option.

I understand that funds may impose redemption fees on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. I will refer to the fund's prospectus and/or disclosure documents for more information.

INVESTMENT OPTION

NAME	TICKER CODE	%
T.Rowe Price Retirement 2005 Trust A.....	N/A TR05AT	_____
T Rowe Price Retirement 2010 Trust A.....	N/A TR10AT	_____
T Rowe Price Retirement 2015 Trust A.....	N/A TR15AT	_____
T Rowe Price Retirement 2020 Trust A.....	N/A TR20AT	_____
T Rowe Price Retirement 2025 Trust A.....	N/A TR25AT	_____
T Rowe Price Retirement 2030 Trust A.....	N/A TR30AT	_____
T Rowe Price Retirement 2035 Trust A.....	N/A TR35AT	_____
T Rowe Price Retirement 2040 Trust A.....	N/A TR40AT	_____
T Rowe Price Retirement 2045 Trust A.....	N/A TR45AT	_____
T Rowe Price Retirement 2050 Trust A.....	N/A TR50AT	_____
T Rowe Price Retirement 2055 Trust A.....	N/A TR55AT	_____
T Rowe Price Retirement 2060 Trust A.....	N/A TR60AT	_____

INVESTMENT OPTION

NAME	TICKER CODE	%
Oppenheimer Developing Markets Y.....	ODVYX ODVYX	_____
Vanguard Total Intl Stock Index Admiral.....	VTIAX VTIAX	_____
Neuberger Berman Genesis Fund - Trust.....	NBGEX NB-GEN	_____
Vanguard Small Cap Growth Index Instl.....	VSGIX VSGIX	_____
Vanguard Small Cap Index Instl.....	VSCIX VSCIX	_____
Janus Henderson Enterprise N.....	JDMNX JDMNX	_____
MFS Mid Cap Value R6.....	MVCKX MVCKX	_____
Vanguard Mid Cap Index Admiral.....	VIMAX VIMAX	_____
Fidelity Contrafund.....	FCNTX FD-CNT	_____
Parnassus Core Equity - Inst.....	PRILX PRILX	_____
Vanguard Equity-Income Adm.....	VEIRX VEIRX	_____
Vanguard Institutional Index I.....	VINIX VG-IND	_____

Last Name

First Name

M.I.

Social Security Number

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Number

## INVESTMENT OPTION

NAME	TICKER CODE	%
T. Rowe Price Retirement Balanced Trst A.....	N/A TRINAT	_____
American Funds New Perspective R6.....	RNPGX RNPGX	_____
Artisan International Inv.....	ARTIX ARTIX	_____
Dodge & Cox International Stock.....	DODFX DODFX	_____
Franklin Mutual Global Discovery Z.....	MDISX MDISX	_____

## INVESTMENT OPTION

NAME	TICKER CODE	%
Vanguard Balanced Index Fund - Inst'l.....	VBAIX VBAIX	_____
Neuberger Berman High Income Bond Instl.....	NHILX NHILX	_____
PGIM Total Return Bond R6.....	PTRQX PTRQX	_____
Vanguard Total Bond Market Index Adm.....	VBTLX VBTLX	_____
Montana Fixed Fund.....	N/A MONTFX	_____

MUST INDICATE WHOLE PERCENTAGES

= 100%

Last Name

First Name

M.I.

Social Security Number

98469-01

Number

## Plan Beneficiary Designation

This designation is effective upon execution and delivery to Service Provider at the address below. I have the right to change the beneficiary. If any information is missing, additional information may be required prior to recording my beneficiary designation. If all my primary and contingent beneficiaries predecease me or I fail to designate beneficiaries, amounts will be paid pursuant to the terms of the Plan Document or applicable law.

If I have more than one primary beneficiary, the account will be divided as specified. If a primary beneficiary predeceases me, his or her benefit will be allocated to the surviving primary beneficiaries. Contingent beneficiaries will receive a benefit only if there is no surviving primary beneficiary, as specified. If a contingent beneficiary predeceases me, his or her benefit will be allocated to the surviving contingent beneficiaries. Beneficiaries will share equally if percentages are not provided and any amounts unpaid upon death will be divided equally. **Primary and contingent beneficiaries must separately total 100% in whole percentages.** The number of primary or contingent beneficiaries you may name is not limited. Attach an additional sheet, if necessary.

### Primary Beneficiary

#1	_____	_____	_____	_____
	% of Account Balance	Social Security Number	Primary Beneficiary Name	Date of Birth
	( )	Relationship (Required - If Relationship is not provided, request will be rejected and sent back for clarification.)		
	Phone Number (Optional)	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner		
#2	_____	_____	_____	_____
	% of Account Balance	Social Security Number	Primary Beneficiary Name	Date of Birth
	( )	Relationship (Required - If Relationship is not provided, request will be rejected and sent back for clarification.)		
	Phone Number (Optional)	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner		
#3	_____	_____	_____	_____
	% of Account Balance	Social Security Number	Primary Beneficiary Name	Date of Birth
	( )	Relationship (Required - If Relationship is not provided, request will be rejected and sent back for clarification.)		
	Phone Number (Optional)	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner		

### Contingent Beneficiary

#1	_____	_____	_____	_____
	% of Account Balance	Social Security Number	Contingent Beneficiary Name	Date of Birth
	( )	Relationship (Required - If Relationship is not provided, request will be rejected and sent back for clarification.)		
	Phone Number (Optional)	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner		
#2	_____	_____	_____	_____
	% of Account Balance	Social Security Number	Contingent Beneficiary Name	Date of Birth
	( )	Relationship (Required - If Relationship is not provided, request will be rejected and sent back for clarification.)		
	Phone Number (Optional)	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner		
#3	_____	_____	_____	_____
	% of Account Balance	Social Security Number	Contingent Beneficiary Name	Date of Birth
	( )	Relationship (Required - If Relationship is not provided, request will be rejected and sent back for clarification.)		
	Phone Number (Optional)	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner		

## Participation Agreement

**Withdrawal Restrictions** - I understand that the Internal Revenue Code (the "Code") and/or my employer's Plan Document may impose restrictions on transfers and/or distributions. I understand that I must contact the Plan Administrator/Trustee to determine when and/or under what circumstances I am eligible to receive distributions or make transfers.

**Investment Options** - I understand that by signing and submitting this Participant Enrollment form for processing, I am requesting to have investment options established under the Plan as specified in the Investment Option Information section. I understand and agree that this account is subject to the terms of the Plan Document. I understand and acknowledge that all payments and account values, when



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based on the experience of the investment options, may not be guaranteed and may fluctuate, and, upon redemption, shares may be worth more or less than their original cost. I acknowledge that investment option information, including prospectuses, disclosure documents and Fund Profile sheets, have been made available to me and I understand the risks of investing.

**Compliance With Plan Document and/or the Code** - I agree that my employer or Plan Administrator/Trustee may take any action that may be necessary to ensure that my participation in the Plan is in compliance with any applicable requirement of the Plan Document and/or the Code. I understand that the maximum annual limit on contributions is determined under the Plan Document and/or the Code. I understand that it is my responsibility to monitor my total annual contributions to ensure that I do not exceed the amount permitted. If I exceed the contribution limit, I assume sole liability for any tax, penalty, or costs that may be incurred.

**Incomplete Forms** - I understand that in the event my Participant Enrollment form is incomplete or is not received by Service Provider at the address below prior to the receipt of any deposits, I specifically consent to Service Provider retaining all monies received and allocating them to the default investment option selected by the Plan. If no default investment option is selected, funds will be returned to the payor as required by law. Once an account has been established on my behalf, I understand that I must call the Voice Response System or access the Web site in order to transfer monies from the default investment option. Also, I understand all contributions received after an account is established on my behalf will be applied to the investment options I have most recently selected.

**Account Corrections** - I understand that it is my obligation to review all confirmations and quarterly statements for discrepancies or errors. Corrections will be made only for errors which I communicate within 90 calendar days of the last calendar quarter. After this 90 days, account information shall be deemed accurate and acceptable to me. If I notify Service Provider of an error after this 90 days, the correction will only be processed from the date of notification forward and not on a retroactive basis.

### Signature(s) and Consent

#### Participant Consent

I have completed, understand and agree to all pages of this Participant Enrollment form. I understand that Service Provider is required to comply with the regulations and requirements of the Office of Foreign Assets Control, Department of the Treasury ("OFAC"). As a result, Service Provider cannot conduct business with persons in a blocked country or any person designated by OFAC as a specially designated national or blocked person. For more information, please access the OFAC Web site at: <http://www.treasury.gov/about/organizational-structure/offices/Pages/Office-of-Foreign-Assets-Control.aspx>. Deferral agreements must be entered into prior to the first day of the month that the deferral will be made.

#### Participant Signature

#### Date

*A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.*

Participant forward to Service Provider at:

Empower Retirement - MT  
208 North Montana Avenue, Suite 106  
Helena, MT 59601

Phone #: 1-877-699-4015

Fax #: 1-406-449-3306

Web site: [www.MPERAdplans.com](http://www.MPERAdplans.com)

**Securities offered through GWFS Equities, Inc., Member FINRA/SIPC, and/or other broker-dealers.** Retirement products and services provided by Great-West Life & Annuity Insurance Company, Corporate Headquarters: Greenwood Village, CO; Great-West Life & Annuity Insurance Company of New York, Home Office: New York, NY, and their subsidiaries and affiliates, including GWFS and registered investment advisers Advised Assets Group, LLC and Great-West Capital Management, LLC.