

THE MINNESOTA STATE DEFERRED COMPENSATION PLAN NEW PARTICIPANT ENROLLMENT



457 Plan

EMPLOYER NAME	PAYROLL CENTER	PLAN NUMBER 98995-01
----------------------	-----------------------	---------------------------------------

PARTICIPANT INFORMATION		
Last Name _____ First Name _____ MI _____ Address - Number & Street _____ City _____ State _____ Zip Code _____ () _____ () _____ Home Phone _____ Work Phone _____	Mo Day Year _____ Date of Birth <input type="checkbox"/> Female <input type="checkbox"/> Male Gender <input type="checkbox"/> Married <input type="checkbox"/> Unmarried Marital Status	_____ Social Security Number _____ E-Mail Address

CONTRIBUTION AMOUNT			
PAYROLL CYCLE (Check one) <input type="checkbox"/> Monthly <input type="checkbox"/> Semi-monthly <input type="checkbox"/> Bi-weekly <input type="checkbox"/> Other _____	CATCH-UP PROVISION - (See item #3 on reverse side) This deferred amount utilizes the catch-up provision for three consecutive years beginning January _____ and ending December _____. <input type="checkbox"/> I elect to use the "catch-up" provision Effective date _____	CURRENT ANNUAL SALARY Needed to confirm deferred compensation does not exceed annual maximum as stated on reverse side. (see Item #3) \$ _____ Current annual salary	INVESTMENT AMOUNT Specify the whole dollar amount to be deferred from your salary each pay period. The amount cannot be less than \$10.00 per pay period. Amounts listed below totally replace previous selections. \$ _____ .00 Employee per pay period

INVESTMENT OPTION INFORMATION (applies to all contribution types)					
Investment Options	Code	Specify Whole Percentages	Investment Options	Code	Specify Whole Percentages
T. Rowe Price Small-Cap Stock Fund ⁺	TR-OTC	%	INVESCO Total Return Fund ⁺	IV-TRT	%
Fidelity Diversified International Fund ⁺	FD-DIV	%	Supp. Invest. Fund Income Share Acct.♦	SIF-IS	%
Supp. Invest. Fund International Share♦	SIF-IT	%	Dodge & Cox Income Fund ⁺	DC-INC	%
Janus Twenty Fund ⁺	JA-TF	%	Supp. Invest. Fund Bond Market Acct.♦	SIF-BM	%
Supp. Invest. Fund Common Stock Index♦	SIF-CS	%	Supp. Invest. Fund Money Market ^o	SIF-MM	%
Supp. Invest. Fund Growth Share Acct.♦	SIF-GS	%	Supp. Invest. Fund Fixed Interest Acct.**	SIF-FI	%
Vanguard Institutional Index Fund Plus ⁺	VIIIX	%	Minnesota Fixed Fund**	MINN	%

** State offered fixed investment option ♦ State offered variable funds valued monthly. o State offered variable funds valued daily. + Mutual fund investment options.

BENEFICIARY
 Unless you designate otherwise, your deferred compensation beneficiary will be your surviving spouse, or if none, your estate. Your last beneficiary designation on file will be in effect unless you elect to designate a new beneficiary or a beneficiary other than your surviving spouse. To designate a new beneficiary, complete a Minnesota State Deferred Compensation Plan Beneficiary Designation form, Form 2.

REQUIRED SIGNATURES
 I understand that in the event my Participant Enrollment form is incomplete, or it is not received by Great-West's home office in Greenwood Village, Colorado prior to the receipt of any deposits, I specifically consent to Great-West retaining all monies received and allocating them to the default investment option which is selected by my plan. Once my account has been established, I understand that I must call KeyTalk® in order to transfer monies from the default investment option. Also, I understand all contributions received after my account is established will be applied to the investment options I selected. I also understand it is my obligation to review my confirmations and quarterly statements and inform Great-West of any discrepancies or errors within 90 calendar days of the date of such confirmation or statement.

My signature acknowledges that I have read, understand and agree to all pages of this Participant Enrollment form. I understand I may obtain current information or prospectus(es), as applicable, from the Plan Administrator/Trustee or my Registered Representative.

PARTICIPANT SIGNATURE _____
Date

I, as the Plan Administrator/Trustee, apply for coverage for the plan participant.

Authorized Plan Administrator/Trustee Signature _____
Date

Representative must check one of the following:

- Solicited Representative has met with individual participant to solicit enrollment and verified suitability of allocation per participant's investment objectives.
- Unsolicited Self-enrollment only. Representative did not meet with participant.

MAIL OR EXPRESS FORM TO:
Minnesota State Deferred Compensation Plan
 c/o NBI/OCHS Services, Inc.
 85 E. 7th Place, Suite 285
 St. Paul, MN 55101

Toll Free
 Phone #: 1-877-457-MINN (6466)
 Fax#: 1-651-310-0062

Registered Representative Signature _____
Date

Authorized Reviewer/Approver Signature _____
Date

MUTUAL FUNDS/VARIABLE FUNDING OPTION INFORMATION

- A. I understand and acknowledge that all payments and account values, when based on the experience of a mutual fund/variable funding option, are not guaranteed, and the value of my investment(s) in any mutual fund/variable funding option will fluctuate, and, upon redemption, shares may be worth more or less than their original cost.
- B. I understand that I may obtain current prospectus(es) from the Plan Administrator/Trustee or my Registered Representative.

PARTICIPATION INFORMATION

- A. I understand that by signing and submitting this Participant Enrollment form for processing, I am requesting to have a mutual fund and/or variable annuity funding account established for me. I understand and agree that such annuity account, if applicable, is subject to the terms of the group annuity contract issued to the plan and the Plan Document and such plan account is subject to the terms of the Plan Document.
- B. I understand that the maximum annual limit on contributions is determined under the Plan Document and/or the Internal Revenue Code. I understand that it is my responsibility for monitoring my total annual contributions to ensure that I do not exceed the amount permitted. If I exceed the contribution limitation, it is solely my responsibility to correct the error, and I assume sole liability for any tax, penalty, or costs that may be incurred.
- C. I understand that Federal income tax is deferred on allowable contributions and the earnings thereon until such amounts are distributed.
- D. I understand that charges and fees may apply under this plan.

PLAN WITHDRAWAL RESTRICTION ACKNOWLEDGEMENT

- A. I understand that the Internal Revenue Code and/or my employer's Plan Document may impose restrictions on transfers and/or distributions.
- B. I understand that I must contact the Plan Administrator/Trustee, if applicable, to determine when and/or under what circumstances I am eligible to receive distributions or make transfers.

MEMO OF UNDERSTANDING

- 1. I understand that payment from my Deferred Compensation Plan account cannot begin until 60 days following termination of employment except for an approved unforeseeable emergency which the IRS regulations define as severe financial hardship to the participant resulting from a sudden and unexpected illness or accident of the participant or a dependent, loss of the participant's property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant. Examples of what are not considered to be unforeseeable emergencies include sending a participant's child to college or purchasing a home. Likewise, divorce, in and of itself, is not an unforeseeable emergency. Participants are expected to utilize liquid savings to cover other emergencies. Deferred Compensation Plan payments are subject to taxation as ordinary income in the year received.
- 2. I understand that IRS regulations require a distribution date be established within 60 days following my termination of employment. The distribution date is irrevocable except for a one-time option to change to a later date.
- 3. If I elect to utilize the catch-up provision, I also need to complete the MNDCP Catch-Up Enrollment Booklet form. My catch-up cannot be processed without the MNDCP Catch-Up Enrollment Booklet form. My total annual deferred compensation is subject to contribution limitations in accordance with §457 of the Internal Revenue Service code. The maximum deferral is 25% of gross taxable compensation, not to exceed \$8,500.00 per year. (The maximum is subject to cost of living indexes.) The maximum is reduced by any contribution to an IRS §403(b) Plan or §401(k) Plan. A special catch-up provision may allow deferral of up to \$15,000.00 per year for three calendar years prior to the year I am eligible for a non-reduced pension. I understand that I may contact my service representative, 1-877-457-MINN (6466), for additional details. Note that any employer contributions and annual leave deferrals are included in determining the annual maximum.
- 4. I have received a brochure detailing the general features, investment options and transferability of the Plan, as well as, a prospectus or detailed investment option description of the company selected. I am aware of all administrative costs of each investment option as outlined in the Plan materials.
- 5. I understand that this agreement shall be effective not earlier than the first pay date following receipt of this completed application and shall continue in effect until modified or terminated in accordance with the deferred compensation rules.

The Minnesota State Deferred Compensation Plan is administered by the Minnesota State Retirement System, 3rd Floor, 175 West Lafayette Frontage Road South at Plato, St. Paul, MN 55107-1425. Telephone: (651) 296-2761; Toll Free: 1-800-657-5757; FAX: (651) 297-5238.

Some of the data requested on this form and subsequent forms you may complete as a participant in the program constitutes "private" data under the Minnesota Data Practices Act, including your address, telephone number, social security number, date of birth, gender and investment selections. Under federal law, you cannot be required to provide your social security number. However, your social security number and the other data requested is necessary in order to properly enroll you in this voluntary program, to effectuate and process payroll deductions and for correct income tax record-keeping and reporting since your payroll and tax reporting systems are based upon social security numbers. Of necessity, the data provided may be shared and used for recordkeeping and investment purposes by MSRS representatives, its third party recordkeeper, Great-West Life & Annuity Insurance Company/Minnesota Mutual Life Insurance, its education and enrollment organization, NBI/Ochs Services, Inc., and the investment product vendors selected by you. The data requested will be used by these entities only for the administration of the deferred compensation program and will not be released or used for any other purpose without your written consent unless new federal or state law requires it to be used or released for a new purpose. Other law enforcement agencies with statutory authority to obtain access to private data might also review and use this data.