



Participant Enrollment Agreement

1. Information about you

Last name	First name	MI	Social Security Number
Street address		Date of birth (month/day/year)	
City		State	Zip code
Home phone		Work phone	

2. Payroll information and election

Employer name	Employee ID (state employees only)	Division number (to be completed by MSRS)
Annual salary *	Date of hire (month/day/year)	

* Salary data may be used for personalized services offered through the Plan. Information provided is confidential.

- I authorize my Employer to deduct the following contribution amount (minimum \$10) from my gross wages and deposit it to my MNDCP account. Please enter either a dollar value or percentage of your gross wages. **Not all employers allow a percentage (%). Please check with your employer before entering a percentage (%).**

Contribution Amount \$ _____ .00 per paycheck **OR** _____ .0% per paycheck

Note: The contribution amount indicated can be zero (\$0) if you are only rolling funds from another retirement account into the MNDCP and are not making any other contributions to the Plan at this time.

3. Rollovers into the plan

Complete this section if the account is being established with a rollover from another retirement account.

I am choosing a direct rollover from a:

- Eligible qualified plan including a 401(a), 401(k), 403(b) or Traditional IRA
 Governmental 457(b) plan Previous employer Current employer

Previous Provider Information

Company name _____ Account number _____

Company mailing address _____

City, State and Zip Code _____ Phone number _____

Amount of Rollover \$ _____ (Enter approximate amount if exact amount is not known)

Note: All amounts received will be considered employee before-tax contributions and earnings.

4. Investment option selection

Please select from one of the following two investment option paths. Refer to the *Fund Fact Sheets* brochure for more details on these paths.

SIMPLIFY INVESTING WITH A TARGET RETIREMENT FUND

Target Retirement Funds are designed to simplify retirement investing. If you don't have the time or experience to manage your own investment strategy, consider a Target Retirement Fund. The Target Retirement Fund stays on track with your retirement timeline based on the target retirement date you select. The fund automatically adjusts its mix of investments so that as your target retirement date approaches, the fund's investments become more conservative.

I elect the following Target Retirement Fund	The Target Retirement Fund below may be right for you...	... if you plan to retire in the years below
<input type="checkbox"/>	MN Target Retirement Income Fund (14)	Immediately
<input type="checkbox"/>	MN Target Retirement 2015 Fund (15)	2014 - 2015
<input type="checkbox"/>	MN Target Retirement 2020 Fund (16)	2016 - 2020
<input type="checkbox"/>	MN Target Retirement 2025 Fund (17)	2021 - 2025
<input type="checkbox"/>	MN Target Retirement 2030 Fund (18)	2026 - 2030
<input type="checkbox"/>	MN Target Retirement 2035 Fund (19)	2031 - 2035
<input type="checkbox"/>	MN Target Retirement 2040 Fund (20)	2036 - 2040
<input type="checkbox"/>	MN Target Retirement 2045 Fund (21)	2041 - 2045
<input type="checkbox"/>	MN Target Retirement 2050 Fund (22)	2046 - 2050
<input type="checkbox"/>	MN Target Retirement 2055 Fund (23)	2051 - 2055
<input type="checkbox"/>	MN Target Retirement 2060 Fund (24)	2056 or later

Please refer to the *Fund Fact Sheets* brochure for more information regarding each investment option including potential redemption fees and restrictions.

If Investment Options are not selected, the default investment option is a Target Retirement Fund based on your date of birth and your retirement year at age 65.

CHOOSE YOUR OWN INVESTMENT MIX

INVEST IN THE MNDP'S CORE INVESTMENT OPTIONS

This approach may be attractive to those who would like to create their own investment strategy. Simply choose from the available investment options and design your own unique portfolio.

Investment Option Name	_____	.0%
T. Rowe Price Small-Cap Stock Fund (13)	_____	.0%
Fidelity Diversified International Fund (12)	_____	.0%
Vanguard Total International Stock Index Fund (25)	_____	.0%
Vanguard Mid-Cap Index Fund (10)	_____	.0%
Janus Twenty Fund (09)	_____	.0%
Vanguard Institutional Index Fund (07)	_____	.0%
Vanguard Balanced Index Fund (05)	_____	.0%
Dodge & Cox Income Fund (04)	_____	.0%
Vanguard Total Bond Market Index Fund (03)	_____	.0%
SIF Fixed Interest Account (01)	_____	.0%
SIF Money Market Account (02)	_____	.0%
	Must equal 100%	
	whole numbers only	

5. Beneficiary election

Primary Beneficiary

I hereby designate the following person(s) as primary beneficiary(ies) of my account under the Plan if I should die prior to the liquidation of my account.

Name of primary beneficiary	Relationship	Date of birth	Address	Percentage

Must equal 100%
whole numbers only

Contingent Beneficiary

A contingent beneficiary is the person who would receive your Plan benefits if your primary beneficiaries predecease you. In the event there is no primary beneficiary(ies) at my death, I hereby designate the following person(s) as contingent beneficiary of my account.

Name of contingent beneficiary	Relationship	Date of birth	Address	Percentage

Must equal 100%
whole numbers only

6. Required signature (please sign below)

My signature acknowledges that I have received, read, understand and agree to all pages of the *Participant Enrollment Agreement* and affirms that all information I have provided is true and correct. I have also received all informational material detailing the general Plan features, the investment options offered and any and all administrative charges and fees which may be deducted from the account(s) maintained on my behalf. I understand that my rights under the Plan shall be governed by the terms and conditions of the Plan Document pursuant to Minnesota Statute §352.965, the Code, and all applicable federal laws, rules and regulations.

My signature also authorizes my Plan provider stated in section 3 of this form to liquidate my account assets and disburse proceeds to MNDP at the address referenced below.

Data collected on this form will be used by MSRS staff for identification and documentation. The individual's Social Security number, birth date and address are classified as private and will not be shared with an unauthorized person without written consent.

Participant Signature _____ Date _____ / _____ / _____
Month Day Year

PIN Information

Upon MSRS' receipt of this *Participant Enrollment Agreement*, a Personal Identification Number (PIN) will be mailed to you. Once you receive your PIN call 1-800-657-5757 to access the Automated Voice Response (AVR) System or visit www.msrs.state.mn.us to access your account online.

Mail or fax the completed form to:

Minnesota State Retirement System
 60 Empire Drive, Suite 300
 St. Paul, MN 55103-3000
 Toll-free: 1-800-657-5757
 Fax: 1-888-998-8957

Participant Enrollment Acknowledgement & Agreement

A. Investment Election Information

I understand that if I fail to complete the *Investment Option Selection* section on page two, that MSRS will allocate any contribution I defer to the default investment option selected by the Plan until such time that I request a future allocation change. I understand that the Plan has established the Target Retirement Fund that uses my date of birth and the assumption that I will retire at age 65 to determine my appropriate Target Retirement Fund.

I certify that I have made all decisions pertaining to the investment options of my own free will. Representatives of MSRS, the Plan's Third Party Administrator, ING, or the MSRS Board made no efforts to influence my decisions.

I agree to hold harmless the State, Plan and MSRS Board from and against any and all liability for my selection of investment options in the Plan and performance of the investment options in the Plan. The provisions of this paragraph shall remain in full force and effect notwithstanding the closure of my account in the Plan.

I understand and acknowledge that account values when 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 understand that the funds may impose redemption fees or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents.

B. Beneficiary Information

I understand that unless I designate otherwise, my MNDCP beneficiary will be my surviving spouse, or if none my estate.

Beneficiary must be a natural person or qualifying trust.

Beneficiaries will share equally if percentages are not provided.

I may designate more than one person or entity (attach an additional sheet of paper if there is not enough space for your designating primary or contingent beneficiaries).

C. 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 to MSRS within 60 calendar days of the last calendar quarter end. After this 60 days, account information shall be deemed accurate and acceptable to me. If I notify MSRS of an error after this 60 days, the correction will only be processed from the date of notification forward and not on a retroactive basis.

D. Payroll Election and Limits

I authorize my employer to deduct the contribution amount specified in this form from my gross wages, and invest it into my account in the investment options I have selected on this form.

I understand that this agreement shall be effective not earlier than the first pay period following receipt of this completed application and shall continue in effect until modified or terminated in accordance with the MNDCP rules.

I understand that the maximum deferral amount per calendar year, including the catch-up provision, shall be the limits established under section 457 of the Internal Revenue Code ("Code"). This maximum amount shall be reduced by any matching dollars contributed by my employer or bargaining unit or any contribution to another plan under section 457 of the Code. I understand the catch-up provision allowing for the additional deferral of compensation and the limits established under section 457 of the Code, beginning the last three (3) taxable years prior to reaching normal retirement age as defined by my pension 401(a) plan.

E. Rollovers into the Plan

I understand that only certain types of distributions are eligible for rollover and that it is solely my responsibility to ensure such eligibility. I affirm that the funds I am rolling are in fact eligible for such treatment. I authorize these funds to be transferred into my employer's Plan and to be invested according to the information specified in the *Investment Option Selection* section.

F. Distribution and Taxation

I understand that I may not take distributions from the Plan prior to my separation from service, except for the occurrence of an unforeseeable emergency as determined by the Board, qualification under the De Minimis account provision, or for the purchase of service credits in a governmental defined benefit Plan.

I am aware that all payments will be subject to taxation as ordinary income in the year received and the payments are subject to applicable federal and state tax withholding requirements.

G. OFAC

I understand that MSRS is required to comply with the regulations and requirements of the Office of Foreign Assets Control, Department of Treasury (OFAC). As a result, MSRS 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 visit the OFAC website at www.ustrea.gov/offices/eotffc/ofac

