

# State of Maryland

## Annual leave deferral form

**6 weeks before** separation from service contact your **Agency payroll office** and ask for: **1)** Dollar amount of your unused vacation time and **2)** When (pay period ending date) it will be paid out.

### I. Personal Information

Acct type  457(b)  401(k)  403(b)  Roth 457(b)  Roth 401(k) Acct# OR SSN# \_\_\_\_\_

Name \_\_\_\_\_ Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone \_\_\_\_\_ Work Phone \_\_\_\_\_ Email Address \_\_\_\_\_

### II. Annual Leave Instructions

You may defer up to 85% of the dollar amount of your unused vacation time. (For example if you have a \$10,000 annual leave payment you could enter up to \$8,500)

Pay period end date \_\_\_\_/\_\_\_\_/\_\_\_\_ Annual leave dollar amount to contribute to my account \$ \_\_\_\_\_

Deposit using my current allocation (skip allocation section) OR  Deposit into the funds below

### III. Allocation

PLEASE NOTE: TOTAL OF ALL FUNDING OPTIONS MUST EQUAL 100% (WHOLE % ONLY)

<p><b>Fixed Income Option</b></p> <hr/> <p>_____ % Investment Contract Pool (457(b) &amp; 401(k) only)</p> <p>_____ % Vanguard Prime Money Market Fund (403(b) only)</p> <p><b>Bonds</b></p> <hr/> <p>_____ % PIMCO Total Return Fund (Institutional Shares)</p> <p>_____ % Vanguard Total Bond Market Index Fund (Institutional Shares)</p> <p><b>Balanced</b></p> <hr/> <p>_____ % Fidelity Puritan Fund</p> <p><b>Large Cap</b></p> <hr/> <p>_____ % American Century Equity Growth Fund (Institutional Shares)</p> <p>_____ % American Funds - the Growth Fund of America (R6 Shares)</p> <p>_____ % Goldman Sachs Large Cap Value Fund (Institutional Class)</p> <p>_____ % Parnassus Equity Income Fund (Institutional Shares)</p> <p>_____ % Vanguard Institutional Index Fund</p> <p><b>Mid Cap</b></p> <hr/> <p>_____ % T. Rowe Price Mid Cap Value Fund</p> <p>_____ % Morgan Stanley Institutional Fund Trust - Mid Cap</p> <p>_____ % Growth Portfolio - (Class I)</p> <p>_____ % Vanguard Mid Cap Index Fund (Institutional Plus Shares)</p> <p><b>Small Cap</b></p> <hr/> <p>_____ % T. Rowe Price Small Cap. Stock Fund</p> <p>_____ % Vanguard Small-Cap Index Fund</p>	<p><b>International</b></p> <hr/> <p>_____ % American Funds - EuroPacific Growth Fund (R6 Shares)</p> <p>_____ % Vanguard Total International Stock Index Fund (Institutional Shares)</p> <p><b>Target Date Retirement Funds</b></p> <hr/> <p>_____ % Retirement Income Fund (for those born in 1937 or before)</p> <p>_____ % Retirement 2005 Fund (designed for those born between 1938-1942)</p> <p>_____ % Retirement 2010 Fund (designed for those born between 1943-1947)</p> <p>_____ % Retirement 2015 Fund (designed for those born between 1948-1952)</p> <p>_____ % Retirement 2020 Fund (designed for those born between 1953-1957)</p> <p>_____ % Retirement 2025 Fund (designed for those born between 1958-1962)</p> <p>_____ % Retirement 2030 Fund (designed for those born between 1963-1967)</p> <p>_____ % Retirement 2035 Fund (designed for those born between 1968-1972)</p> <p>_____ % Retirement 2040 Fund (designed for those born between 1973-1977)</p> <p>_____ % Retirement 2045 Fund (designed for those born between 1978-1982)</p> <p>_____ % Retirement 2050 Fund (designed for those born between 1983-1987)</p> <p>_____ % Retirement 2055 Fund (designed for those born between 1988-1992)</p> <p>_____ % Retirement 2060 Fund (designed for those born in 1993 or after)</p>
---	--

Please send me a copy of the Informational Brochure/Prospectus(es).

### IV. Authorization

I authorize my employer to reduce my salary by the above amount which will be credited to the State of Maryland 457 Plan, 401(k), and/or 403(b) Plan as applicable. The reduction will be one-time for my Annual Leave payment. The withholding of my contributed amount by my employer and its payment to the designed investment option(s) will be reflected in the first pay period after the processing of this application by the Plan Administrator in conjunction with the set-up time required by my payroll center, however, in no case prior to the beginning of the month following the month this form is signed. The reduction is to be allocated using my current allocation OR to the investment option(s) in the percentages indicated above. Current pre-tax investment election and allocation will be used for Roth contributions.

All changes will be processed when received by the Product Provider.

By signing below, you acknowledge receipt of a copy of the applicable prospectus covering the options to which your funds will be allocated. By signing below, you authorized Nationwide, as the Administrative Services Provider, to make the changes indicated above.

**I HAVE READ AND UNDERSTAND EACH OF THE STATEMENTS ON THE FRONT AND BACK OF THIS FORM, INCLUDING THE MEMORANDUM OF UNDERSTANDING WHICH HAVE BEEN DRAFTED PURSUANT TO THE APPLICABLE PROVISIONS IN THE INTERNAL REVENUE CODE OF 1986, AS AMENDED. I ACCEPT THESE TERMS AND UNDERSTAND THAT THESE STATEMENTS DO NOT COVER ALL THE DETAILS OF THE PLAN OR PRODUCTS.**

Signature \_\_\_\_\_ Date \_\_\_\_\_



## TERMS AND CONDITIONS

- My account balance will be held by MSRP in trust for the exclusive benefit of me or my beneficiaries.
- I may cancel my participation, before my forms are processed, by calling 1-800-545-4730 within seven days from the date that I signed the enrollment form.
- Based on market fluctuations, the rate of return on my account could be either positive or negative. This could result in my account balance being worth less than my contributions.
- Investments may have underlying expenses or management fees that will reduce the investment results. Information on these expenses can be found in the investment profiles or the respective prospectus(es). Investment profiles and prospectus(es) can be found on the Plans website at MarylandDC.com
- Fund prospectuses can be obtained by calling 1-800-545-4730. Read the prospectuses carefully before investing. Before investing, carefully consider the fund's investment objectives, risks, charges and expenses. The fund prospectus contains this and other important information.
- Call Team MSRP at 800-543-5605 for a schedule of investment education opportunities.
- The Internal Revenue Service imposes rules which limit the times when I can make changes or receive withdrawals from the Program.
- At any time, I may change my contribution amount and the investment allocation of my current account balance. I may also change the investment allocation of my contribution to either or both the pre-tax or after-tax plan option(s) of my choice. I understand that the decision to invest in an after-tax Roth plan option is irrevocable.
- I may withdraw funds from the Program only upon:
  - 1) Severance from employment (including termination or death)
  - 2) A severe financial hardship (as defined by IRC section 401(k))
  - 3) An Unforeseeable Emergency (as defined by IRC section 457(b))
  - 4) Plans loan provision
  - 5) Total disability
  - 6) Attaining age 59½ even if still employed. Only available for 401(k)
  - 7) Attaining age 70½ even if still employed. Only available for 457(b)
- Although not required, withdrawals may begin after receipt of a Payout Request Form including my severance from employment and my employer's verification of severance.
- The funds in my account may be eligible for rollover to an IRA or to an eligible retirement plan upon severance from employment.
- I realize my participation is for long-term retirement savings and I should maintain separate, available emergency funds to cover day-to-day, unanticipated, financial shortages.