

## Initial Enrollment Form

### Calhoun County Retirement Savings Plan

664155

|                                   |              |                                |                      |
|-----------------------------------|--------------|--------------------------------|----------------------|
| Employee Full Name (please print) |              | Social Security Number         |                      |
| Street Address                    |              | Email Address                  | Daytime Phone Number |
| City                              |              | State                          | Zip                  |
| Date of Birth                     | Date of Hire | Date of Rehire (if applicable) |                      |

**Participant Contribution Election**

I authorize my employer to deduct the following amount from my eligible compensation each payroll period for deposit into the Plan.

- Regular deferrals (pre-tax). I understand the amount of deferrals I have elected in this Salary Reduction Agreement will reduce my current compensation which is includible in income for the taxable year of the deferral.  
Deduct \_\_\_\_\_% or \$\_\_\_\_\_ of eligible compensation.

(Catch-up Contributions: If you are age 50 or older by the end of the calendar year, federal law permits increased deferral amounts known as "Catch-up Contributions": If you would like to make catch-up contributions, please include the amount in the election above.)

- I do not wish to contribute to the Plan at this time.

Salary reductions may be stopped any day of the plan year. Salary reductions may be increased or decreased as of the first day of any month.

**Investment Election**

- I understand this is my initial investment election and it will apply to future deposits (contributions, loan payments and rollovers) to Alerus Retirement Solutions (ARS).
- If I do not complete this form in a timely manner, my future deposits will be invested in the default fund until I initiate a change electronically.
- I understand that all changes to investment elections for future deposits and existing balances must be done electronically by telephone or Internet. However, if I elect YES in the Automated Account Realignment section below, the investment election on this form will be used to create an automated account realignment transaction and my entire existing account will be realigned on a fixed schedule according to the percentages stored in my automated account realignment transaction.

**Choose either (A) INVESTMENT PROGRAM MODELS or (B) CUSTOM PORTFOLIO.**

**(A) INVESTMENT PROGRAM MODELS**

| Portfolio Name                          | I/C | Select One               |
|---|-----|--------------------------|
| Very Conservative Portfolio (IPM)       | 6A  | <input type="checkbox"/> |
| Conservative Portfolio (IPM)            | 6B  | <input type="checkbox"/> |
| Moderately Conservative Portfolio (IPM) | 6K  | <input type="checkbox"/> |
| Moderately Aggressive Portfolio (IPM)   | 6P  | <input type="checkbox"/> |
| Aggressive Portfolio (IPM)              | 6S  | <input type="checkbox"/> |
| Very Aggressive Portfolio (IPM)         | 6T  | <input type="checkbox"/> |

An Investment Program Model (IPM) is a pre-diversified portfolio (mix) of individual mutual funds. The Plan Sponsor and/or an independent investment manager select and monitor the type and allocation percentages of the mutual funds within the model. By choosing an IPM, you authorize the plan sponsor and/or investment manager to periodically change, on your behalf, the mutual funds and/or their allocation percentages in the IPM. The individual mutual funds used in each IPM are described in the Investment Program Models Information document. Investment Program Models are available for convenience only and are not a recommendation by the Employer, Trustees or other representatives.

|                                   |                        |
|-----------------------------------|------------------------|
| Employee Full Name (please print) | Social Security Number |
|-----------------------------------|------------------------|

(B) CUSTOM PORTFOLIO

| FUND NAME  | TICKER | FUND TYPE                     | I/C | ALLOCATION |
|--|--------|-------------------------------|-----|------------|
| Vanguard Adm Treas   | VUSXX  | Bond                          | 2T  | %          |
| Lord Abbett Short Duration Income I                          | LLDYX  | Short-Term Bond               | 1A  | %          |
| American Century Government Bond Inv                         | CPTNX  | Intermediate Government       | A2  | %          |
| Baird Aggregate Bond Inst                                    | BAGIX  | Intermediate-Term Bond        | 2X  | %          |
| Dodge & Cox Income   | DODIX  | Intermediate-Term Bond        | D5  | %          |
| Vanguard Total Bond Market Index Adm                         | VBTLX  | Intermediate-Term Bond        | KD  | %          |
| Ivy High Income I  | IVHIX  | High Yield Bond               | 1T  | %          |
| Vanguard Balanced Index Adm                                  | VBIAX  | Allocation--50% to 70% Equity | IY  | %          |
| DFA US Large Cap Value I                                     | DFLVX  | Large Value                   | SR  | %          |
| Vanguard High Dividend Yield Index Adm                       | VHYAX  | Large Value                   | 2Z  | %          |
| Vanguard 500 Index Admiral                                   | VFIAX  | Large Blend                   | VN  | %          |
| Franklin Growth R6   | FIFRX  | Large Growth                  | 2U  | %          |
| American Century Mid Cap Value R6                            | AMDVX  | Mid-Cap Value                 | 2Y  | %          |
| Janus Henderson Enterprise I                                 | JMGRX  | Mid-Cap Growth                | 4A  | %          |
| Vanguard Small Cap Index Adm                                 | VSMAX  | Small Blend                   | PF  | %          |
| DFA Global Equity I  | DGEIX  | World Stock                   | 6O  | %          |
| MFS International Intrinsic Value Fund CI A                  | MGIAX  | Foreign Large Blend           | 1V  | %          |
| DFA International Small Company I                            | DFISX  | Foreign Small/Mid Blend       | 7A  | %          |
| American Funds Europacific Growth R6                         | REGX   | Foreign Large Growth          | 2W  | %          |
| MFS International New Discovery R4                           | MIDJX  | Foreign Small/Mid Growth      | 1X  | %          |
| JPMorgan Emerging Markets Equity R6                          | JEMWX  | Diversified Emerging Mkts     | 2V  | %          |
| DFA Real Estate Securities I                                 | DFREX  | Real Estate                   | SQ  | %          |
| Vanguard Information Technology Idx Adm                      | VITAX  | Technology                    | 2B  | %          |
| <i>Use whole percents only. Percentages must total 100%.</i> |        |                               |     | 100 %      |

**Automated Account Realignment** I understand that by choosing the YES box below, the investment election on this form will be used to create an automated account realignment transaction and my entire existing account will be realigned on a fixed schedule according to the percentages stored in my automated account realignment transaction.

YES, realign my account annually. *(Realignment will occur on an annual basis, on a date predetermined for the plan.)*

NO, do not automatically realign my account.

**Employee Signature** I request that my participation in the above-named plan be made according to this direction until I initiate a change. I understand federal law and plan provisions may limit my salary reduction amount. I authorize the Plan Administrator to make adjustments as may be required to conform to plan provisions and applicable law. I understand I have a duty to review my pay records (ex. pay stub) to confirm the Employer properly implemented my salary reduction election. I also understand I have a duty to inform the Plan Administrator if I discover any discrepancy between my pay records and my contribution election and that failure to report any discrepancy may result in a loss of or reduction in my ability to defer. I authorize the plan recordkeepers, trustees and/or fund managers to accept and act on any account or investment change I direct electronically by telephone or internet when proper identification and Personal Identification Number (PIN) are used.

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

Employer, please submit completed and signed form to Alerus Retirement and Benefits via Plan Gateway's Submit Files menu at least two weeks prior to initial deposit. Access to Plan Gateway is located at alerusb.com. You may also send form by mail to P.O. Box 64533, St. Paul, MN 55164-0533.