

Participant Enrollment
Governmental 457(b)/401(a) Plans

Commonwealth of Virginia Deferred Compensation Plan 98987-01 457(b)
Commonwealth of Virginia Cash Match Plan 98987-02 401(a)

Participant Information

Form with fields for Social Security Number, Employee Number, E-Mail Address, Date of Birth, Last Name, First Name, MI, Address, City, State, Zip Code, Home Phone, Work Phone, and checkboxes for Female, Male, Married, Unmarried.

Payroll Information - for Governmental 457(b) Plan Only

Form with fields for Annual Salary, Payroll Effective Date, Date of Hire, Payroll Center Name, Payroll Center Number, Agency Name, Agency Number, and a checkbox for authorization.

Generally you may not take money from these Plans until you sever employment - see withdrawal restrictions for details.

Investment Option Information

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.

Contributions to the 401(a) Cash Match Plan will be allocated the same as your Governmental 457(b) Deferred Compensation Plan contributions are allocated at the time you receive the Cash Match Plan contribution. If you want to change the allocation percent, call KeyTalk® or visit the Web site.

Table with 3 columns: Governmental 457(b), Investment Option, Code. Row 1: Tier 1, Asset Allocation Funds, Income & Growth Fund, VS-GIF. Row 2: Balanced Growth Fund, VS-BGF. Row 3: Long Term Growth Fund, VS-LTG. Row 4: VRSIP Interim Account, IAVRS.

Last Name	First Name	MI	Social Security Number
-----------	------------	----	------------------------

**Tier 2 .....**

**Passively Managed Funds**

_____ %	Bond Index Fund	<b>VS-BIF</b>
_____ %	S & P 500 Index Fund	<b>VS-500</b>
_____ %	Russell 1000 Value Index Fund	<b>VS-RVF</b>
_____ %	Russell 1000 Growth Index Fund <sup>(1)</sup>	<b>VS-RGF</b>
_____ %	Russell 3000 Index Fund	<b>VS-RI3</b>
_____ %	Small/Mid Cap Equity Index Fund	<b>VS-SMI</b>
_____ %	International Equity Index Fund	<b>VS-IEI</b>
_____ %	Real Estate Investment Trust Index Fund <sup>(1)</sup>	<b>VS-REI</b>

**Tier 3 .....**

**Actively Managed Funds**

_____ %	Money Market Fund <sup>(1)</sup>	<b>VS-MMF</b>
_____ %	Stable Value Fund <sup>(1)</sup>	<b>VIRSVF</b>
_____ %	Active Bond Fund	<b>PI-VBF</b>
_____ %	Active Global Equity Fund	<b>AF-WGI</b>
_____ %	Active Inflation-Protected Bond Fund <sup>(1)</sup>	<b>VG-PBI</b>
_____ %	Active High Yield Bond Fund	<b>VG-VHA</b>

(1) Transfer restrictions apply. For more information, refer to the Fund Profile sheets.

**=100%**

**MUST INDICATE WHOLE PERCENTAGES**

**Participation Agreement**

You have agreed to participate in the Commonwealth of Virginia Deferred Compensation ("Governmental 457(b)") Plan and, if eligible, the Virginia Cash Match ("401(a)") Plan. By signing this form, you authorize your employer to reduce your salary in amounts equal to the employee contributions that you have specified. Your employer will use these amounts to make contributions to your Governmental 457(b) Plan. This agreement to make contributions remains in effect until you sever employment with your employer, or you use the Payroll Authorization form to notify your employer that you want to change or stop your Governmental 457(b) Plan contributions. The Board of Trustees of the Virginia Retirement System ("VRS") can amend the Plans at any time. The Virginia General Assembly can terminate the Plans at any time. For more information, you should carefully read the Plan Documents which are located on the Web site at [www.vadcp.com](http://www.vadcp.com) under Plan Information.

**Changes to This Request** - If you need to cross out any information, you MUST initial the change to validate the change or the request may be returned for verification.

**Withdrawal Restrictions** - The Governmental 457(b) Virginia Deferred Compensation Plan is primarily a retirement account and is not intended to replace adequate savings for non-retirement expenses. Because the Plans are designed to help you save for your retirement, federal tax law imposes certain withdrawal restrictions. You must understand that you should not participate in the Governmental 457(b) Plan if you do not have enough savings for regular expenses. You will not be permitted to receive any money out of the Plan until after you permanently sever employment with your employer.

Your retirement account may only be available before severance of employment in the event of an "unforeseeable emergency." The laws regulating an eligible retirement plan strictly define "unforeseeable emergency." You must make a request to the Plan Administrator detailing your financial circumstances, demonstrating the dollar amount that would eliminate the hardship, that the circumstances that led to this emergency could not have been anticipated, and that all other sources of income were used before requesting this type of withdrawal. A hardship withdrawal is not available from your 401(a) Plan. You may also receive a one-time payout if your Governmental 457(b) Plan account balance is \$5,000.00 or less, and you have not contributed to the Plan in the past two (2) years.

**This Form is a Legally Binding Contract** - This form, together with the Plans and Trusts (and any documents incorporated by reference into the Plans or Trusts), constitutes the entire contract among you and your employer and any Plan officials. A representative of Service Provider cannot change any contract or agreement, including this agreement.

By signing and submitting this Participant Enrollment form for processing, you are requesting to have investment options established under the Plans specified in the Investment Option Information section of this form. Such accounts are subject to the terms of the contracts issued and the Plan Documents. You may view the Plan and Trust at [www.vadcp.com](http://www.vadcp.com) by clicking on Plan Information, then 457 Deferred Compensation or 401(a) Cash Match.

**How to Change Your Governmental 457(b) Plan Contributions** - At any time (subject to the provisions of the Governmental 457(b) Plan and the Internal Revenue Code (the "Code")), you can increase, decrease or stop your contributions by using the Payroll Authorization form.

---

Last Name

First Name

MI

---

Social Security Number

**How to Receive Your 401(a) Employer Match** - For participants who meet the eligibility requirements, the employer match is automatically deposited into your 401(a) Cash Match account by your employer. Your initial 401(a) Cash Match contribution will be applied to the same investment options as your Governmental 457(b) contributions at the time Service Provider receives your first 401(a) Cash Match contribution. If your employer is currently making contributions on your behalf to a cash match plan offered by a 403(b) provider, you are not eligible to receive employer contributions to the Cash Match Plan administered by the Virginia Retirement System ("VRS").

**Investment Choices** - You choose how to invest your Plan account contributions, except that you must choose investment option(s) approved by the Plan Administrator. If and when the Plans stop making investments with a provider, until such time as you make a new selection of a desired provider, the Plan Administrator shall determine in its sole discretion where to invest Plan accounts of participants who had previously designated their investments to be placed with the provider no longer participating or eligible to receive new contributions under the Plans.

All payments and 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. For additional information regarding investment options, please refer to your communication materials or visit the Plan Web site at [www.vadcp.com](http://www.vadcp.com).

**Investment Changes** - All contributions will be invested as indicated on the front page of this form. You may make investment changes, according to Plan policies and procedures, by visiting the Web site at [www.vadcp.com](http://www.vadcp.com). You may also call 1-866-226-6682.

**Beneficiary Designation** - If at the time of your death no valid beneficiary designation is on file with Service Provider, your beneficiary designation shall be deemed to be: your surviving spouse, or if none, your children and descendants of your deceased children, per stirpes, or if none, your parents equally if both living, or if none, the duly appointed executor or administrator of your estate, or if none, the next of kin entitled to inherit under the laws of your domicile at the time of your death. To designate a beneficiary or beneficiaries, please complete a Beneficiary Designation form or use the Web site at [www.vadcp.com](http://www.vadcp.com) under Change Account/Beneficiary.

**Payroll Effective Date** - Your "start" of contributions in the Governmental 457(b) Plan is effective as of the later of: the effective date you asked for, or the first pay date after both your employer and Great-West Retirement Services® accept this form in good order.

**Compliance With Internal Revenue Code (the "Code")** - You agree that your employer can take any action that may be necessary to ensure that your participation in the Plans are in compliance with any applicable requirement of the Code.

The maximum annual limit on contributions is determined under the Plan Documents and/or the Code. It is your responsibility to monitor your total annual contributions to ensure that you do not exceed the amount permitted. If you exceed the contribution limitation, it is solely your responsibility to correct the error, and you will assume sole liability for any tax, penalty, or costs that may be incurred.

**Your Employer and Plan Administrator Are Not Responsible for Losses** - You acknowledge that your employer and the Plan Administrator are not responsible for any loss you suffer that arises out of your contributions or your participation in the Plans.

**Necessary Documents** - You should carefully read the current Fund Profile sheets for each of the investment funds before you decide to direct your investments. You can obtain Fund Profile sheets by calling 1-866-226-6682 or by visiting the Web site at [www.vadcp.com](http://www.vadcp.com). You alone are responsible for your Plan account investment decisions. You acknowledge that investment option information, including prospectuses, disclosure documents and Fund Profile sheets, have been made available to you and you understand the risks of investing.

**Plan Charges** - In addition to any fees, charges, and expenses under the Plan investment options, your Plan account will be charged on a periodic basis for Plan administration fees and expenses. Currently, this charge on an annual basis is approximately 0.28% (0.0028) of your Plan account balance, capped at account balances of \$130,000.00 or more.

**Incomplete Forms** - In the event your Participant Enrollment form is incomplete or is not received by Service Provider at the address below prior to the receipt of any deposits, Service Provider will retain all monies received and allocate them to the Balanced Growth Fund, which is 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 your behalf, you must call KeyTalk® or access the Web site in order to transfer monies from the default investment option. Also, all contributions received after an account is established on your behalf will be applied to the investment options you have most recently selected.

**Account Corrections** - It is your obligation to timely review all confirmations and quarterly statements for discrepancies or errors. You will immediately report any discrepancies or errors to Great-West Retirement Services® by calling KeyTalk® at 1-866-226-6682.

**Your Consent and Signature(s)** - 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.ustreas.gov/offices/eotffc/ofac>. Deferral agreements must be entered into prior to the first day of the month that the deferral will be made.

---

Participant Signature

---

Date

Send Original to Service Provider at the address below

---

Last Name

---

First Name

---

MI

---

Social Security Number

---

**Authorized Signature(s)**

---

**Authorized Registered Representative Signature**

---

**Date**

Great-West Retirement Services®  
1108 East Main Street, Suite 1102  
Richmond, VA 23219  
**Phone #:** 1-866-226-6682 (Option 2)  
**Fax #:** 1-804-643-8200  
**Web site:** www.vadcp.com

This Participant Enrollment form is considered unsolicited unless accompanied by a signed Participant Suitability Profile form completed in the presence of a GWFS Equities, Inc. Registered Representative during a one-on-one meeting.

☐ Solicited: Representative met with individual participant to solicit Plan enrollment and has verified suitability of the participant's investment allocation per the Participant Suitability Profile form.

(Representative and Principal must sign and check box for solicited business only, and must be accompanied by a completed and signed Participant Suitability Profile form.)

---

**Registered Representative Signature**

---

**Date**

---

**Registered Principal Signature**

---

**Date**

Great-West Retirement Services® refers to products and services provided by Great-West Life & Annuity Insurance Company, FAScore, LLC, First Great-West Life & Annuity Insurance Company, White Plains, New York and their subsidiaries and affiliates. Great-West Life & Annuity Insurance Company is not licensed to conduct business in New York. Insurance products and related services are sold in New York by its subsidiary, First Great-West Life & Annuity Insurance Company. Other products and services may be sold in New York by FAScore, LLC.