



**Utah Retirement Systems**

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Salt Lake City, UT 84110-1590  
801-366-7720 | 800-688-4015

[www.urs.org](http://www.urs.org) Fax: 801-366-7445 | 800-753-7445

# 401(k) or 457(b) Plan Enrollment Contract

**INSTRUCTIONS:**

1. Use this form to enroll in a Utah Retirement Systems (URS) 401(k) or 457(b) Plan. You can also enroll online at [www.urs.org](http://www.urs.org).
2. Please type or print clearly using black ink and review both sides of this form before completing.
3. Carefully review the *401(k) and 457(b) Summary Plan Descriptions* available at [www.urs.org](http://www.urs.org) or by contacting the URS office. They contain important information you should know before enrolling in the 401(k) and/or 457(b) Plan.
4. The *401(k) and 457(b) Plan Documents* are available by contacting the URS office.
5. When enrolling in the 401(k) and/or 457(b) Plan you will need to designate beneficiaries for the plan(s). You can designate beneficiaries by submitting a *Beneficiary Designation Form (MECF-1B)* or by logging into your account online at [www.urs.org](http://www.urs.org). If URS does not have a beneficiary designation on file for the Plan you are enrolling in prior to your death, the proceeds may be paid according to Title 49 of the Utah Code.

**SECTION A » MEMBER INFORMATION**

Name (First, Middle, Last)		Social Security # or Account #
Mailing Address		Primary Phone Number (     )
City	State	Zip

**SECTION B » PLAN SELECTION**

**I elect to enroll and participate in the following plan (check only one):**       **401(k) Plan**      **Or**       **457(b) Plan**

Important: Please note you may only choose one plan per enrollment contract, if you wish to enroll in the both the 401(k) and 457(b) Plans, you must submit a separate enrollment contract for each plan.

**SECTION C » FUTURE CONTRIBUTIONS FROM MY SALARY**

**For the plan selected above I authorize the following amounts to be withheld per pay period:**

\$ \_\_\_\_\_ or \_\_\_\_\_ % beginning the next possible pay period.

Name of Employer \_\_\_\_\_.

**SECTION D » INVESTMENT OF FUTURE VESTED CONTRIBUTIONS**

You may select any of the following as investment options in any combination. The total of the percentage(s) must equal 100%. If the total does not equal 100%, your funds will be placed in the default Target Date Fund that corresponds to your date of birth. Please see the back of this form for information about the default Target Date Fund.

**I elect the following mix of investment options:**

Default Target Date Fund	_____ %	Balanced	_____ %	International	_____ %
Target Date _____	_____ %	Large Cap Value	_____ %	Small Cap	_____ %
Income	_____ %	Large Cap Index	_____ %		
Bond	_____ %	Large Cap Growth	_____ %		

Please note that information about the URS 401(k) and 457(b) Plans investment options is available at [www.urs.org](http://www.urs.org).

Unvested Tier 2 employer required contributions are placed in the Tier 2 Nonvested Fund asset allocation.

**SECTION E » MEMBER AUTHORIZATION**

By signing and submitting this Enrollment Contract form for processing I am requesting to have options and elections established under the Plan as specified on this form and agree to the following:

- The 401(k) or 457(b) Plan Document and the 401(k) or 457(b) Summary Plan Descriptions are incorporated into this Enrollment Contract and that these together constitute my entire rights and obligations under the applicable Plan;
- This form is a legally binding contract;
- The URS 401(k) and 457(b) Plans are established and governed by Utah Code Title 49 and are administered as federally qualified plans, which means they must comply with the Internal Revenue Code and applicable IRS regulations and guidance;
- I understand that fees for each investment option apply under the Plan I selected above. The fees vary by investment option and are available to review at [www.urs.org](http://www.urs.org);
- Opening an account involves investment risk, including the possible loss of principal;
- The value of my account may vary depending on market conditions and the performance of the investment option I select. The account balance may be more or less than the total amount contributed to the account;
- My investments are not insured or guaranteed by the State of Utah, the Utah State Retirement Board, the Utah Retirement Systems, or any other state or federal government agency.

<b>Signature</b>	<b>Date</b>
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## **Enrollment Considerations**

- **Enroll Online:** Online (paperless) enrollment is available at [www.urs.org](http://www.urs.org). Login online to update future contributions from your salary, designate beneficiaries for your plan and research and choose how to invest your retirement funds. The *401(k) and 457(b) Summary Plan Descriptions* are available at [www.urs.org](http://www.urs.org) or by contacting the URS office.
- **Create an investor Profile:** Knowing your own personal risk preferences is one of the keys to successful investing and retirement planning. To better understand your unique feelings about investment risks and rewards, login at [www.urs.org](http://www.urs.org) and take the Investor Profile Questionnaire.
- **Consolidate Your Retirement Accounts:** If you have multiple retirement accounts with different employers and other financial institutions, you may be eligible to consolidate them into your new URS account. Depending on the type of account you own, your age and employment status, there are multiple methods to consolidate your accounts. Contact our office with questions or download the *Request for Rollover or Transfer to URS* (DCRL-1) form for details.

## **Designating Beneficiaries**

When enrolling in the 401(k) and/or 457(b) Plan you will need to designate beneficiaries for the plan(s). You can designate beneficiaries by submitting a *Beneficiary Designation Form (MECF-1B)* or by logging into your account online at [www.urs.org](http://www.urs.org). If URS does not have a beneficiary designation on file for the Plan you are enrolling in prior to your death, the proceeds may be paid according to Title 49 of the Utah Code.

Under Utah law, a divorce or annulment of a marriage revokes any beneficiary designation of the former spouse as a beneficiary with URS. If you wish to re-designate your former spouse as beneficiary, complete a new beneficiary form after the date of the divorce and submit it to URS. URS shall be relieved from all liability for paying a claim to a former divorced spouse if URS did not receive notice of the divorce prior to paying the proceeds. A revocation of a beneficiary designation is canceled by remarriage to the former spouse or by a nullification of the divorce or annulment.

## **Default Investment Option**

If you do not select an investment option your funds will be placed in the Target Date Fund that corresponds to your date of birth, as shown below:

<b>Date of Birth</b>	<b>Fund</b>	<b>Date of Birth</b>	<b>Fund</b>
(6/30/1948 or Earlier) .....	Target Date Retired	(7/1/1973-6/30/1978).....	Target Date 2040
(7/1/1948-6/30/1953).....	Target Date 2015	(7/1/1978-6/30/1983).....	Target Date 2045
(7/1/1953-6/30/1958).....	Target Date 2020	(7/1/1983-6/30/1988).....	Target Date 2050
(7/1/1958-6/30/1963).....	Target Date 2025	(7/1/1988-6/30/1993).....	Target Date 2055
(7/1/1963-6/30/1968).....	Target Date 2030	(7/1/1993-6/30/1998).....	Target Date 2060
(7/1/1968-6/30/1973).....	Target Date 2035	(7/1/1998 or later).....	Target Date 2065

## **Investment Performance**

The core investment options available in your savings plan(s) are not insured; they are not a deposit or obligation of, nor guaranteed by, any financial institution; and they are not guaranteed by Utah Retirement Systems or any government agency.

Because you make the investment decisions about your account, the plan's Sponsor, Trustees, and others associated with the investments may be relieved of liability for investment performance. Utah Retirement Systems regularly evaluates the performance of its investment managers and may change managers at any time.



**Utah Retirement Systems**

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# Beneficiary Designation Form

- INSTRUCTIONS:**
1. Please type or print clearly using black ink and review both sides of this form before completing.
  2. This form must be completed in its entirety, signed and returned to Utah Retirement Systems (URS) for processing.
  3. Please complete the *Change in Records (MECF-1)* form for marital status changes.

<b>SECTION A » MEMBER INFORMATION</b>	
Name (First, Middle, Last)	Social Security # or Account #

<b>SECTION B » PLAN SELECTION</b>
<p><b>Apply this beneficiary designation to:</b></p> <p><input type="checkbox"/> <b>All plans listed in this section in which I participate.</b></p> <p>OR</p> <p><input type="checkbox"/> <b>Only plans selected (see reverse for additional information):</b></p> <div style="display: flex; justify-content: space-between; margin-left: 40px;"> <span><input type="checkbox"/> Active Death or Contributory Balance</span> <span><input type="checkbox"/> Retiree Option 2</span> </div> <div style="display: flex; justify-content: space-between; margin-left: 40px;"> <span><input type="checkbox"/> 401(k) Plan</span> <span><input type="checkbox"/> 457(b) Plan</span> <span><input type="checkbox"/> Roth IRA</span> <span><input type="checkbox"/> Traditional IRA</span> </div> <ul style="list-style-type: none"> <li>If you wish to designate different beneficiaries for each plan, you must complete a separate form for each plan.</li> <li>If no box is checked, all plans listed in this section in which you participate will be affected by the change.</li> <li>If you wish to designate beneficiaries for Retiree and Spouse Life Insurance, please use form RTRT-4.</li> </ul>

<b>SECTION C » BENEFICIARY INFORMATION</b>
<p>Complete this section to provide information about your designated beneficiaries for the plan(s) indicated in Section B. This revokes all of your previous beneficiary designations and designates the following to receive benefits payable upon your death for the plan(s) indicated in Section B.</p> <ul style="list-style-type: none"> <li>You must list ALL beneficiaries you wish to designate. This will replace any beneficiary designations previously on file for the selected plan(s).</li> <li>When a percentage is not indicated, the beneficiaries' shares will be divided equally. If your percentages do not add up to 100%, each beneficiary's share will be based proportionately on the stated percentages.</li> <li>If you would like to name more than 4 primary or contingent beneficiaries, do not use this form. Instead, go to <a href="http://www.urs.org">www.urs.org</a> and log in to myURS and submit your beneficiary designation online.</li> <li>A divorce or annulment revokes your designation of a former spouse as a beneficiary. If you wish to redesignate your former spouse as beneficiary, submit a new form to URS after the date of divorce.</li> </ul>

Primary Beneficiary(ies) Full Name	Address	Birth Date	Relationship	(Optional) % of Benefit

Contingent Beneficiary(ies) Full Name	Address	Birth Date	Relationship	(Optional) % of Benefit

<b>Trust Information:</b> To designate a trust as beneficiary, complete this section.	
<input type="checkbox"/> Primary	<input type="checkbox"/> Contingent      % of Benefit (Optional) _____
Name of Trust _____	Date of Trust _____
Name of Trustee(s) _____	Trustee(s) Address _____

<b>SECTION D » MEMBER AUTHORIZATION</b>	
<p>By signing below, I hereby authorize my beneficiary designations based on the information I provided on this form. This designation revokes all previous beneficiary designations for the plan(s) selected in Section B of this form. I certify that the information I have provided on this form is true, complete, and correct. Further, I certify that I am not a party to a divorce proceeding and am not subject to an injunction/order which prevents me from changing beneficiaries.</p>	
Signature	Date

## Carefully read the following information on beneficiary designation before completing this form.

1. List ALL beneficiaries you wish to designate. These are the person(s) who will be entitled to receive a payment from URS after your death. URS will pay benefits according to applicable laws governing systems and plans. Beneficiary payments will be paid for each plan according to your most recent beneficiary designation on file with URS.
2. Beneficiaries are limited to living persons or legal entities (such as a trust) designated prior to the date of your death and cannot include your estate, any non-human being, or a person that is not alive at the time of the designation. A prohibited beneficiary designation may be voidable by URS at any time. A voided beneficiary will be removed from the list of beneficiaries and the remaining benefit will be divided proportionally amongst the remaining beneficiaries. If no beneficiaries remain, the proceeds may be paid according to Title 49 of the Utah Code.
3. You may change or revoke your designated beneficiary(ies) at any time by submitting this form, Beneficiary Designation form (MECF-1B), or online by accessing MyURS through [www.urs.org](http://www.urs.org).
4. URS must receive a Beneficiary Designation form before your death for the beneficiary designation to be effective. Your employer is not authorized to receive the form instead of URS; do not leave this form with your employer.
5. Types of beneficiaries:
  - A. Primary: Person(s) to receive any benefits payable from the plan(s) upon your death.
  - B. Contingent: Person(s) to receive any benefits payable from the plan(s) upon your death only if all primary beneficiaries are deceased and/or voided.
6. If you name multiple primary beneficiaries on this form and do not indicate percentage shares of benefits, each beneficiary's share will be divided equally. You have the option of dividing the payable benefits in customized, unequal amounts by indicating the percentage share of benefits for each beneficiary. If your percentages do not add up to 100%, each beneficiary's share will be a fractional amount based proportionately on the stated percentages you provided. If URS is unable to pay a designated beneficiary's share of benefits for any reason, including death, relinquishment, or inability to locate, then that beneficiary is voided and the shares will be a fractional amount based proportionately on the stated percentages for the remaining beneficiary(ies).
7. Please provide enough information for URS to identify you, and to identify and locate your beneficiary after your death (i.e. your full name and Social Security or account number). Always provide full names, relationships, and birth dates for your beneficiary(ies).
8. You must list each designated beneficiary separately by name. You may not make beneficiary designations for a group, such as "all my children."
9. Initial any corrections, mark-outs, or white-outs made on the form to avoid possible disputes. However, URS will not accept stipulations or instructions that you write on the form for the payment or division of benefits; No person is authorized to make oral or written modifications to this form. No attachments may be made to the form.
10. If all of your primary beneficiary(ies) die before you and you have not named contingent beneficiary(ies), the proceeds may be paid according to Title 49 of the Utah Code.
11. A spouse is the person you are legally married to. For your beneficiary to claim the status of spouse, you must be legally married at the time of your death.
12. Under Utah law, a divorce or annulment of a marriage revokes any beneficiary designation of the former spouse as a beneficiary with URS. If you wish to re-designate your former spouse as beneficiary, complete a new beneficiary form after the date of the divorce and submit it to URS. URS shall be relieved from all liability for paying a claim to a former divorced spouse if URS did not receive notice of the divorce prior to paying the proceeds. A revocation of a beneficiary designation is canceled by remarriage to the former spouse or by a nullification of the divorce or annulment.
13. If you name a trust as a beneficiary, list the name and address of the trustee and the date that the trust agreement was completed. Do not submit a copy of the trust with this form. A copy may be requested when the claim for payment is made.
14. If a minor is named as your beneficiary, any benefits will be paid to the surviving parent or the court-appointed guardian or conservator of the minor based on the laws in the minor's state of residence.
15. Injunction due to divorce proceeding: Effective January 1, 2020, the Utah Court Rules have been amended to provide that an injunction will become effective upon the filing of a petition for divorce that will prevent a party from taking certain actions during the divorce proceedings. This injunction is a court order that is binding on both parties to the divorce that prevents either from disposing of property, modifying insurance, or changing beneficiaries. Therefore, by law a URS member may be prohibited from changing beneficiaries for URS plans while the divorce is ongoing. The injunction remains in place until it is lifted by the court when the divorce decree is signed or by another order from the court. The text of the Rule may be found at [www.utcourts.gov/utc/rules-approved/](http://www.utcourts.gov/utc/rules-approved/). You are responsible for keeping URS up to date concerning divorce proceedings and to comply with court orders to which you are a party.
16. This form is subject to, and incorporates by reference, rules, regulations, plan documents, resolutions, and policies adopted by the Utah State Retirement Board and state and federal statutes governing URS. Any amendments to these items incorporated by reference in the previous sentence automatically amend this form.

## SCOPE OF THIS BENEFICIARY DESIGNATION

If your employer provides additional plans other than those listed in Section B of this form, such as term life insurance, you will need to file a beneficiary designation with the benefit provider (e.g., PEHP, Educators Mutual, or other carriers).

## PAYOUT EXPLANATIONS

**Active Death:** If you are a non-retired member who is employed by a participating employer at the time of your death, your beneficiary(ies) may receive a death benefit representing 75% of your highest annual salary.

**Contributory Balance:** This represents any member contributions you may have paid into the retirement (pension) system before you retire.

**Retiree Option 2:** If you selected pension payout Option 2 at the time of retirement, your beneficiary(ies) will receive any remaining balance of your member contributions.

**401(k) Plan, 457(b) Plan, Roth IRA, Traditional IRA:** Your beneficiary(ies) will receive the vested balance of the applicable plan(s).

# URS Individual Investment Options

## Income Fund

A stable value option and the most conservative investment choice. About 95% of its assets are invested in investment grade bonds that are “wrapped” with book value contracts. The contracts are financial agreements from creditworthy banks and insurance companies, protecting against changes in interest rates and smoothing returns.

**Investment Manager:**  
T. Rowe Price

**Sample of Portfolio**  
Book Value Contracts  
Government Bonds  
Short-Term Investments

## Bond Fund

Generally contains investment grade and government bonds issued in the United States and denominated in U.S. dollars.

**Investment Manager:**  
Dodge & Cox

**Sample of Portfolio**  
Asset-Backed Securities  
Corporate Bonds  
U.S. Treasury and Gov’t. Related

## Balanced Fund

Invests in a portfolio of about 60% stocks and 40% bonds. This fund is considered less risky than most stock investments, but has higher risk than most fixed income investments.

**Portfolio Structure**  
40% Bond Fund  
30% Large Cap Growth Fund  
30% Large Cap Value Fund

## Large Cap Stock Value Fund

Invests in a diversified portfolio of common stocks that appear undervalued by the stock market, but have a favorable outlook for long-term growth.

**Investment Manager:**  
Dodge & Cox

**Sample of Portfolio Securities**  
Occidental Petroleum Corp.  
Charles Schwab Corp.  
Wells Fargo & Co.  
Alphabet, Inc.  
MetLife, Inc.

## Large Cap Stock Index Fund

Invests in stocks included in the Russell 1000 Index\*. The Russell 1000 Index is constructed as a broad and impartial measure of the large cap stock sector.

**Investment Manager:**  
Utah Retirement Systems

**Sample of Portfolio Securities**  
Apple, Inc.  
Microsoft Corp.  
Alphabet, Inc.  
Amazon.com, Inc.  
Tesla, Inc.

## Large Cap Stock Growth Fund

Emphasizes capital appreciation and seeks to identify companies with future relative earnings strength at a reasonable valuation. The portfolio is actively managed to react quickly to changing company fundamentals and prevailing market forces.

**Investment Manager:**  
Jennison Associate, LLC

**Sample of Portfolio Securities**  
Tesla, Inc.  
Amazon.com, Inc.  
Alphabet, Inc.  
Microsoft Corp.  
Apple, Inc.

## International Fund

Tracks the performance of the MSCI All Country World Index – ex. U.S. – Investable Market Index (ACWI ex. U.S. IMI) as closely as possible. The index is designed as a measure of the global stock market performance of developed and emerging markets that excludes the United States.

**Investment Manager:**  
Northern Trust Global Investments

**Sample of Portfolio Securities**  
Nestle S.A. (Switzerland)  
Roche Holdings AG (Switzerland)  
Shell PLC (U.K.)  
AstraZeneca PLC (U.K.)  
ASML Holding N.V. (Netherlands)

## Small Cap Stock Fund

Invests in a broad cross-section of U.S. small companies whose size (market capitalization) falls within the smallest 10% of companies listed on the New York Stock Exchange and NASDAQ National Market System.

**Investment Manager:**  
Dimensional Fund Advisors

**Sample of Portfolio Securities**  
WESCO International, Inc.  
Murphy USA, Inc.  
Acadia Healthcare Co., Inc.  
Nexstar Media Group, Inc.  
Range Resources Corp.

For more information, see the Individual Investment Options Fact Sheets at [www.urs.org/general/fundfactsheets](http://www.urs.org/general/fundfactsheets)

\*Russell Investment Group is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.

charlesSCHWAB  
PCRA

Self-Directed  
Brokerage  
Account

The Schwab Personal Choice Retirement Account® (PCRA) is a self-directed brokerage account available through URS. If you’re an experienced investor looking for specific investments, this brokerage account with Charles Schwab & Co. offers access to thousands of different types of investments. This option is generally not advised for new accounts as it has minimum account balance requirements and additional risks.

# URS Target Date Funds

## Target Date Funds Asset Allocation

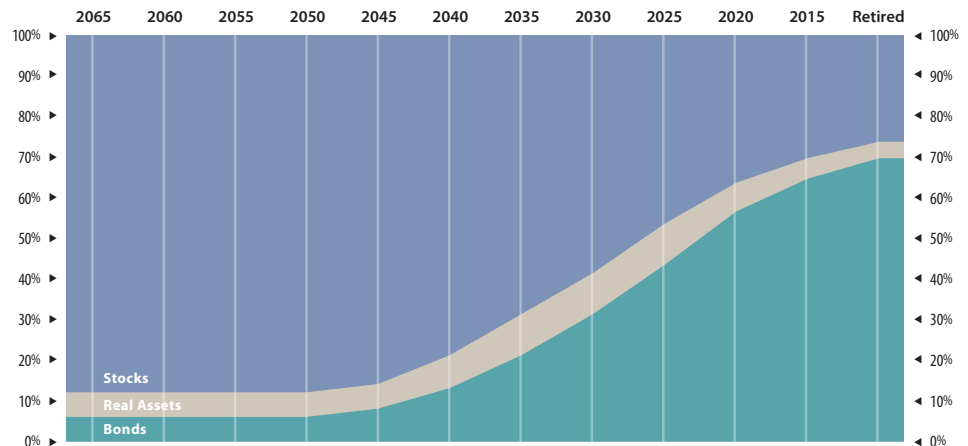
Asset Classes		Target Date 2065	Target Date 2060	Target Date 2055	Target Date 2050	Target Date 2045	Target Date 2040	Target Date 2035	Target Date 2030	Target Date 2025	Target Date 2020	Target Date 2015	Target Date Retired
<b>Stocks</b>	URS Large Cap Stock Index	42.0%	42.0%	42.0%	42.0%	41.0%	37.0%	34.0%	32.0%	28.0%	25.0%	23.0%	20.0%
	URS International	35.0%	35.0%	35.0%	35.0%	34.0%	31.0%	25.0%	19.0%	13.0%	9.0%	6.0%	6.0%
	URS Small Cap Stock	11.0%	11.0%	11.0%	11.0%	10.0%	9.0%	7.0%	5.0%	3.0%	2.0%	1.0%	1.0%
<b>Real Assets</b>	Private Real Estate	6.0%	6.0%	6.0%	6.0%	6.0%	8.0%	10.0%	10.0%	9.0%	7.0%	4.0%	4.0%
<b>Bonds</b>	URS Income	—	—	—	—	—	—	—	2.0%	8.0%	9.0%	11.0%	11.0%
	URS Bond	4.0%	4.0%	4.0%	4.0%	6.0%	9.0%	14.0%	18.0%	21.0%	26.0%	30.0%	31.0%
	International Bonds	2.0%	2.0%	2.0%	2.0%	3.0%	6.0%	9.0%	11.0%	12.0%	13.0%	14.0%	16.0%
	Global Inflation-Linked Bonds	—	—	—	—	—	—	1.0%	3.0%	6.0%	9.0%	11.0%	11.0%

## Overview

**URS Target Date Funds provide a diversified retirement portfolio through a single investment option.**

These funds gradually adjust throughout your career and into retirement. The investment mix — which includes stocks, bonds, and real assets — gradually and automatically shifts toward more conservative investments as you age and enter retirement.

Investments in URS Target Date Funds are subject to the risks of their underlying funds. URS Target Date Funds do not protect against losses or guarantee that an investor's goals will be met. For more information, see the Target Date Fact Sheets at [www.urs.org/general/fundfactsheets](http://www.urs.org/general/fundfactsheets).



## How to Choose a Target Date Fund

Consider the fund with the date closest to when you will start withdrawing funds for retirement purposes. For example: If you're a younger employee and plan to leave the workforce and begin withdrawals around the year 2055, consider the Target Date 2055 Fund. If you're further along in your career and will begin utilizing your account close to the year 2030, consider the Target Date 2030 Fund. Knowing your own personal risk preferences is one of the keys to successful investing and retirement planning. To better understand your unique feelings about investment risks and rewards, log in to myURS at [www.urs.org](http://www.urs.org) and take the Investor Profile Questionnaire.



### Savings Plans Department

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