



## WELCOME TO THE PUBLIC EMPLOYEES' NONCONTRIBUTORY RETIREMENT SYSTEM

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The Public Employees' Noncontributory Retirement System is a defined benefit retirement plan under Utah Retirement Systems (URS) intended to provide a meaningful retirement benefit to the employee who has chosen a career in public service. It is a qualified tax-deferred plan under Internal Revenue Code Section 401(a). The laws that govern this retirement system are set forth in Utah Code Title 49. For more information about Utah Retirement Systems, visit our web site at [www.urs.org](http://www.urs.org).

Once your eligibility in this system is certified by your employer and your enrollment is processed at the Retirement Office, a brochure explaining your membership will be sent to you. For specific information on your account, contact the Retirement Office.

Additional retirement income may be tax deferred from your salary to a 401(k) or a 457 Defined Contribution program. If either you or your employer are planning to contribute to the 401(k) or a 457 plan provided by the Utah Retirement Systems, page 3 of this form is required. Not all employers participate in these plans. State employees participating in the Noncontributory Retirement System receive an amount equal to 1.5% of their gross salary in to the URS 401(k) Plan. Education employees in the Noncontributory Retirement System also receive an amount equal to 1.5% of their salary paid to the URS 401(k) Plan, and EMIA Plan or another authorized qualified plan. Check with your employer prior to enrolling. Setting aside a portion of each paycheck in tax deferred plans can make a significant difference in your monthly retirement income. Additional information about the 401(k) and 457 plans is available at [www.urs.org](http://www.urs.org) or calling (801) 366-7720 or (800) 688-401k.

### CONSIDERATIONS WHEN NAMING BENEFICIARIES

1. List *ALL* beneficiaries. Beneficiary payments are paid according to the most recent beneficiary designation on file with the Retirement Office.
2. Types of beneficiaries:
  - A. **Primary** - Person to receive the death benefits upon the death of the member.
  - B. **Contingent** - Person to receive the death benefits upon the death of the member if the primary beneficiary is deceased.
3. If you name multiple primary beneficiaries, the proceeds will be split equally, unless otherwise instructed on the form.
4. If your primary beneficiary(ies) dies before you and you have not named a contingent beneficiary, the proceeds will be subject to Title 75, Chapter 2 of the Utah Uniform Probate Code.
5. If you wish to name a trust as beneficiary, complete a Change Form (MECF-1) in addition to this enrollment form.
6. You may change your beneficiary designations at any time by submitting a Change Form (MECF-1) to Utah Retirement Systems.



Utah Retirement Systems  
 PO Box 1590  
 Salt Lake City, UT 84110-1590  
 (801) 366-7318  
 (800) 753-7318  
 FAX (801) 366-7759  
 www.urs.org

**DEFINED BENEFIT  
 ENROLLMENT FORM**  
**Public Employees' Noncontributory  
 Retirement System**

**Employee Instructions**

1. Read page 1 before completing this form.
2. Complete Sections A and B. Your signature is required to process this form.
3. Complete Form DCCT-1, page 3, if applicable. Your signature is required to process this form.
4. Return completed, signed form(s) to your employer.

**Employer Instructions**

**If you have questions regarding eligibility requirements, please refer to the Membership Section of your Employer's Guide.**

1. Complete and sign Section C, page 2. An authorized signature is required to process this form.
2. Do not separate pages unless employer does not participate in URS 401(k) and 457 Plans.
3. Copy this form for your records and send original page(s) to Utah Retirement Systems.
4. Make appropriate entries on your payroll system.

**SECTION A - EMPLOYEE INFORMATION (Please type or print clearly in black ink.)**

Name (First, Middle, Last)		Maiden/Previous Name	Social Security Number
Mailing Address		Birth Date (yyyy/mm/dd)	Daytime Phone ( )
City	State	Zip	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female Home Phone ( )
Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Divorced <input type="checkbox"/> Married <input type="checkbox"/> Widowed	If married, give full name of spouse (First, Middle, Last)		Spouse's Birth Date (yyyy/mm/dd)

**SECTION B - DESIGNATION OF BENEFICIARY - If you do not name a primary or contingent beneficiary, the proceeds will be subject to Title 75, Chapter 2 of the Utah Uniform Probate Code.**

**DEATH BENEFIT (Group Life Insurance & Member Contributions, if applicable)** To name additional primary or contingent beneficiaries, attach a new page to this document with the page signed and dated. If you have member contributions and wish to assign different beneficiaries, complete and return a Change Form (MECF-1).

Full Given Name of Beneficiary	Designation	Relationship	Birth Date	Mailing Address
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			Street City State Zip
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			Street City State Zip
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			Street City State Zip
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			Street City State Zip
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			Street City State Zip
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			Street City State Zip

I do hereby authorize Utah Retirement Systems (URS) to review my personal information data file kept by my employer, and I also authorize my employer to review my personal information data file kept by URS.

Employee's Signature (Required)	Date
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**SECTION C - TO BE COMPLETED BY THE EMPLOYER (Please type or print clearly in black ink.)**

Social Security Number	Employee Name (first, middle, last)	Position
Name of Employer and Employer Number		Phone Number ( ) Date Covered by Retirement
Salary per <input type="checkbox"/> Year <input type="checkbox"/> Month <input type="checkbox"/> Hour \$	Hours worked per <input type="checkbox"/> Day <input type="checkbox"/> Week <input type="checkbox"/> Month <input type="checkbox"/> Year	

The employer certifies that this employee is eligible for service credit as stated above. By paying defined benefit contributions on behalf of this employee, the employer makes a continuing certification that the employee is eligible for service credit. The employer must notify the Retirement Office, in writing, when the employee becomes ineligible for service credit.

Authorized Signature (Required)	Date
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Utah Retirement Systems  
 PO Box 1590  
 Salt Lake City, Utah 84110-1590  
 (801) 366-7720 or (800) 688-401k  
 FAX (801) 366-7445  
 www.urs.org

# 401(k) and 457 Plan CONTRACT

- INSTRUCTIONS:**
1. Complete this form if you or your employer contribute to Utah Retirement Systems 401(k) Plan and/or 457 Plan.
  2. Read the information on the reverse side before completing this form.
  3. **Please type or print clearly in black ink.**
  4. Complete the applicable sections, sign, and return this form to Utah Retirement Systems (URS).
  5. If you fax this form, do not mail the original.

<b>SECTION A - MEMBER INFORMATION</b>		
Name (First, Middle, Last)	Birth Date	Social Security Number
Mailing Address		Daytime Phone Number
City	State	Zip
		Employer

<b>SECTION B - FUTURE DEFERRALS FROM MY SALARY TO BE WITHHELD PER PAY PERIOD</b>	
<b>401(k) Plan</b>	<b>457 Plan</b>
Total amount to be withheld beginning the next possible pay period \$ _____ or _____ % My employer's payroll schedule has (circle one) 9, 10, 12, 24, or 26 pay periods per year.	Total amount to be withheld beginning the month following the date this form is signed \$ _____ % My employer's payroll schedule has (circle one) 9, 10, 12, 24, or 26 pay periods per year. Deferrals to the 457 Plan cannot begin until the month following the date this form is signed.

<b>SECTION C - INVESTMENT OF FUTURE DEFERRALS - Determines how your future deferrals will be invested.</b>	
<b>401(k) Plan Investment Options</b> _____ % Income Fund _____ % Bond Fund _____ % Balanced Fund _____ % Large Cap Stock Value Fund _____ % Large Cap Stock Index Fund _____ % Large Cap Stock Growth Fund _____ % International Fund _____ % Small Cap Stock Fund  _____ % Short Horizon Fund _____ % Medium Horizon Fund _____ % Long Horizon Fund  <b>100% Total must equal 100%</b>	<b>457 Plan Investment Options</b> _____ % Income Fund _____ % Bond Fund _____ % Balanced Fund _____ % Large Cap Stock Value Fund _____ % Large Cap Stock Index Fund _____ % Large Cap Stock Growth Fund _____ % International Fund _____ % Small Cap Stock Fund  _____ % Short Horizon Fund _____ % Medium Horizon Fund _____ % Long Horizon Fund  <b>100% Total must equal 100%</b>

<b>SECTION D - BENEFICIARY DESIGNATION</b>					
I hereby designate the person(s) named below to receive all benefits payable on my death. 401(k) and 457 beneficiaries will be the same unless a Change Form (MECF-1) designating otherwise is submitted. To name additional primary or contingent beneficiaries, attach a new page to this document with the page signed and dated. Trusts should be listed on a Change Form (MECF-1).					
Full Given Name of Beneficiary	Designation	Relationship	Birth Date	Mailing Address	
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			Street	
				City	State Zip
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			Street	
				City	State Zip
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			Street	
				City	State Zip
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			Street	
				City	State Zip

<b>SECTION E - PARTICIPANT SIGNATURE (required)</b>	Date
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<b>EMPLOYER USE ONLY</b>
Date Processed _____
Employer # _____
Initials _____

## DESCRIPTION OF INVESTMENT OPTIONS

The **Income Fund** is a stable value fund consisting of U.S. government securities, mortgages, corporate bonds, guaranteed investment contracts, and short-term funds. This Fund is the most conservative of the investment options.

The **Bond Fund** invests in a diversified portfolio consisting of U.S. government securities, mortgages, corporate bonds, and short-term funds. This Fund's return is affected by changes in interest rates and other economic factors.

The **Balanced Fund** invests in a portfolio consisting of approximately 60% stocks, 35% bonds, and 5% short-term funds. This Fund is considered less risky than most stock investments but has higher risk than most fixed income investments.

The **Large Cap Stock Value Fund** invests primarily in common stocks of companies that appear to be temporarily undervalued by the stock market, but have a favorable outlook for long-term growth. This Fund has the potential for higher returns than fixed income investments over long periods of time.

The **Large Cap Stock Index Fund** invests in all 500 stocks of the Standard & Poor's 500 Index and is similarly weighted. This Fund has the potential for higher returns than fixed income investments over long periods of time.

The **Large Cap Stock Growth Fund** invests primarily in common stocks of companies that the fund manager believes have above average growth potential in earnings or revenues. This Fund may have greater volatility and risk than the Large Cap Stock Index Fund.

The **International Fund** invests primarily in stocks of companies outside of the United States. This Fund offers international diversification, but adds currency risk and country risk not found in a U.S. fund. Accordingly, the risk and return potential of this Fund is considered greater than a large cap U.S. fund.

The **Small Cap Stock Fund** invests in U.S. small companies listed on the New York Stock Exchange, the American Stock Exchange, and the NASDAQ national market system. Small company stocks have the potential for greater returns than large company stocks, and conversely have a greater risk of loss. Significant price fluctuations are more likely than in the other investment options.

**HORIZON FUNDS** - A Horizon Fund asset allocation is designed to help those who want to diversify their investment. If you select one of the three Horizon Funds, your contributions will be allocated to the investment options according to the following table. The Horizon Funds will be reviewed and rebalanced each quarter when target ranges are exceeded. Utah Retirement Systems reserves the right to change these percentages as needed.

	Short Horizon Fund	Medium Horizon Fund	Long Horizon Fund
Income Fund	20%	0%	0%
Bond Fund	65%	45%	20%
Large Cap Stock Value Fund	0%	10%	10%
Large Cap Stock Index Fund	10%	15%	25%
Large Cap Stock Growth Fund	0%	10%	10%
International Fund	5%	15%	25%
Small Cap Stock Fund	<u>0%</u>	<u>5%</u>	<u>10%</u>
Total	100%	100%	100%

The **Short Horizon Fund** is designed for investors expecting to withdraw their funds in approximately 5 years. This Fund provides a relatively conservative investment with a more stable rate of return. However, with reduced market risk there is usually a lower rate of return.

The **Medium Horizon Fund** is designed for investors planning to withdraw their funds in 5 to 10 years. This Fund emphasizes moderate risk and moderate earnings potential. It has more risk than the Short Horizon Fund, but less than the Long Horizon Fund.

The **Long Horizon Fund** is designed for investors with 10 or more years to invest before withdrawing their funds. This Fund offers the potential for higher returns over a long period of time. There is a higher market risk with this horizon fund, along with higher potential returns.

## TRANSFERS

You may make one transfer within your account no more frequently than every 7 calendar days. In addition, as of August 1, 2004, individuals who transfer any or all of their current account between investment options more often than once every 30 days, will be charged 2% of their total plan balance for each additional trade. The 30-day period begins on the day that URS processes the transfer and each transfer begins a new 30-day period. Investment Contracts received at Utah Retirement Systems (URS) before the close of the New York Stock Exchange (NYSE), generally 2:00 pm Mountain Time, will be transferred using that evening's closing market values. Contracts received after the close of the NYSE will be transferred using the next business day's closing market values. On days of unusually heavy transfer activity, computer system failure, or other unforeseen circumstances, URS reserves the right to process transfers using the next available business day's closing market values.

You can check your balances or make changes to your account by accessing *myURS* on the URS web site at [www.urs.org](http://www.urs.org) or by calling the Interactive Voice Response System at (801) 366-7720 or (800) 688-401k.