

CONTRACT APPROVAL FORM

(Contract Management Use only)
CONTRACT TRACKING NO.
CM2701

CONTRACTOR INFORMATION

Name: Nationwide Retirement Solutions (457(b) Roth)

Address: 10 W Nationwide Blvd. Columbus OH 43215
City State Zip

Contractor's Administrator Name: Shirley McKinney Title: _____

Tel#: (352) 682-2342 Fax: _____ Email: mckinns6@nationwide.com

CONTRACT INFORMATION

Contract Name: Nationwide - 457(b) Roth Offering Contract Value: \$0

Brief Description: Allows Nationwide Retirement Solutions to offer a 457(b) Roth account to our employees.

Contract Dates : From: Time of Signing to: N/A Status: New Renew Amend# WA/Task Order

How Procured: Sole Source Single Source ITB RFP RFQ Coop. Other Already a provider

Sect 5.8 Other Professional Services

If Processing an Amendment:

Contract #: _____ Increase Amount of Existing Contract: _____

New Contract Dates: _____ to _____ TOTAL OR AMENDMENT AMOUNT: _____

APPROVALS PURSUANT TO NASSAU COUNTY PURCHASING POLICY, SECTION 6

- | | | | |
|----|-------------------------------------------------------------------------|------------------------|-------------------------------------------------|
| 1. | <u><i>Ashley Mack</i></u>
Department Head Signature | <u>6/11/19</u>
Date | <u>Human Resources</u>
Submitting Department |
| 2. | <u><i>Shirley McKinney</i></u>
Contract Management | <u>7/1/19</u>
Date | <u>N/A</u>
Funding Source/Acct # |
| 3. | <u><i>[Signature]</i></u>
Office of Management & Budget | <u>7/5/19</u>
Date | |
| 4. | <u><i>[Signature]</i></u>
County Attorney (approved as to form only) | <u>7/8/19</u>
Date | |

Comments: _____

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'19 JUN 13 PM5:51

COUNTY MANAGER - FINAL SIGNATURE APPROVAL

[Signature] 7/8/19
Michael Mullin Date

RETURN ORIGINAL(S) TO CONTRACT MANAGEMENT FOR DISTRIBUTION AS FOLLOWS:

- Original: Clerk's Services; Contractor (original or certified copy)
- Copy: Department
- Office of Management & Budget
- Contract Management
- Clerk Finance

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Nationwide Retirement Solutions
Roth Contribution Amendment to the
Deferred Compensation Plan for Public Employees
457 Governmental Plan and Trust

Plan Name:

Page 1 of 3

Preamble

1.1 Adoption and effective date of amendment - The Employer adopts this Amendment to reflect Code Section 402A, as amended by the Small Business Jobs Act of 2010 ("SBJA"). This Amendment is intended as good faith compliance with the requirements of Code Section 402A and guidance issued thereunder, and this Amendment shall be interpreted in a manner consistent with such guidance. This Amendment shall be effective as of the date specified below.

1.2 Eligible governmental 457 plan - The Employer is an eligible employer as defined in Code §457(e)(1)(A).

1.3 Supersession of inconsistent provisions - This Amendment shall supersede the provisions of the Plan to the extent those provisions are inconsistent with the provisions of this Amendment.

Article II: Effective Date and Unforeseeable Emergency

2.1 Effective Date of Designated Roth Contributions - Designated Roth Contributions are permitted under the Plan as of the date this Amendment is executed below, which is no earlier than the earlier of (i) the Effective Date as defined herein or (ii) the effective date of any prior adoption of Designated Roth Contribution provisions.

2.2 Unforeseeable Emergency - If the Plan permits distributions of Elective Deferrals on account of an unforeseeable emergency, Designated Roth Contributions may be withdrawn on account of an unforeseeable emergency subject to the same qualifications that apply to Pre-tax Elective Deferrals.

Article III: Designated Roth Contributions

3.1 Designated Roth Contributions are permitted - The Plan's definitions and terms shall be amended as follows to allow for Designated Roth Contributions as of the Effective Date. Designated Roth Contributions shall be treated in the same manner as Deferral Contributions for all Plan purposes except as provided in Article II of this amendment. The Employer may, in operation, implement deferral election procedures provided such procedures are communicated to Participants and permit Participants to modify their elections at least once each Plan Year.

3.2 Deferral Contributions - The Plan's definition of Deferral Contributions at Section 1.08 is deleted and replaced as follows: "Deferral Contributions" means Salary Reduction Contributions, Non-elective Contributions, Matching Contributions and Designated Roth Contributions. The Employer or the Administrative Services Provider (if applicable) in applying the Code § 457(b) limit will take into account Deferral Contributions in the Taxable Year in which contributed. The Employer or Administrative Services Provider (if applicable) in determining the amount of a Participant's Deferral Contributions disregards the net income, gain and loss attributable to Deferral Contributions.

3.3 Salary Reduction Contributions - The Plan's definition of Salary Reduction Contributions at Section 1.27 is deleted and replaced as follows: "Salary Reduction Contributions" means a Participant's Elective Deferrals which are not includible in the Participant's gross income at the time deferred and have been irrevocably designated as Salary Reduction Contributions by the Participant in his or her deferral election. A Participant's Salary Reduction Contributions will be separately accounted for, as will net income, gain or loss, attributable to those Salary Reduction Contributions. All Deferral Contributions prior to this amendment are Salary Reduction Contributions.

Nationwide Retirement Solutions
Roth Contribution Amendment to the
Deferred Compensation Plan for Public Employees
457 Governmental Plan and Trust

Plan Name:

Page 2 of 3

3.4 Designated Roth Contributions - "Designated Roth Contributions" means a Participant's Deferral Contributions that are includible in the Participant's gross income at the time deferred and have been irrevocably designated as Designated Roth Contributions by the Participant in his or her deferral election. A Participant's Designated Roth Contributions will be separately accounted for, as will gains and losses attributable to those Designated Roth Contributions. However, forfeitures may not be allocated to such account. The Plan must also maintain a record of a Participant's investment in the contract (i.e., designated Roth contributions that have not been distributed) and the year in which the Participant first made a Designated Roth Contribution.

3.5 Distribution Rule - Withdrawals (including, but not limited to, withdrawals on account of an unforeseeable emergency) from Participant's accounts may be directed by the Participant from either Salary Reduction Contributions, Designated Roth Contributions or pro rata from Salary Reduction Contributions and Designated Roth Contributions.

3.6 Corrective distributions attributable to Designated Roth Contributions - For any calendar year in which a Participant may make both Designated Roth Contributions and Salary Reduction Contributions, the corrective distribution from the Participant's accounts will be taken pro rata from a Participant's Salary Reduction Contributions and Designated Roth Contributions made during such calendar year. Furthermore, the Participant may elect which type of Deferral Contributions shall be distributed first.

3.7 Loans - If Participant loans are permitted under the Plan, all Participant Roth Accounts will be considered for the purposes of loans in accordance with this Section. Roth Accounts include the following: Designated Roth Contribution accounts, all Rollover and Transfer accounts, to the extent those accounts constitute Roth Accounts.

For any loans made on or after the Effective Date of this Amendment, the loan policy or program is amended to enable a Participant to use a Participant's Roth Account in the calculation of the loanable amount; however, loans may not be funded from the Participant's Roth Account.

For Plans that adopt or amend a loan policy or program on or after the date of this Amendment, the Plan's loan policy or program shall govern in the event of a conflict.

Nationwide Retirement Solutions
Roth Contribution Amendment to the
Deferred Compensation Plan for Public Employees
457 Governmental Plan and Trust

Plan Name: _____

Page 3 of 3

3.8 Rollovers - A direct rollover of a distribution from the Designated Roth Contribution account shall only be made to a plan which includes Designated Roth Contributions as described in Code Section 402A(e)(1) or to a Roth IRA as described in Code Section 408A, and only to the extent the rollover is permitted under the rules of Code Section 402(c).

3.8.1 The Plan shall accept a rollover contribution of Designated Roth Contributions only if it is a direct rollover from another Plan which permits Designated Roth Contributions as described in Code Section 402A(e)(1) and only to the extent the rollover is permitted under the rules of Code Section 402(c). The Employer, operationally and on a uniform and nondiscriminatory basis, may decide whether to accept any such rollovers.

3.8.2 The Plan shall not provide for a direct rollover (including an automatic rollover) for distributions from a Participant's Designated Roth Contribution account if the amounts of the distributions that are eligible rollover distributions are reasonably expected to total less than \$200 during a year. In addition, any distribution from a Participant's Designated Roth Contribution account is not taken into account in determining whether distributions from a Participant's other accounts are reasonably expected to total less than \$200 during a year. Furthermore, the Plan will treat a Participant's Designated Roth Contribution account and the Participant's other accounts as held under two separate plans for purposes of applying the automatic rollover rules. However, eligible rollover distributions of a Participant's Designated Roth Contributions are taken into account in determining whether the total amount of the Participant's account balances under the Plan exceed the Plan's limits for purposes of mandatory distributions from the Plan.

3.9 Operational Compliance - The Plan and the Administrative Services Provider will administer Designated Roth Contributions in good faith with applicable regulations or other binding authority not reflected in this amendment. Any applicable regulations or other binding authority shall supersede any contrary provisions of this Amendment

This Amendment has been executed by a duly authorized individual this 6th day of July, 2019.

By: _____
Signature

Title: _____

Email Address: _____

Name of Plan: _____

Plan Number: _____

Effective Date of Amendment: _____