Instructions for Carrier Applications

Section 1: Personal information. Complete all required information.

Section 2 & 3: Investment of Contributions. Choose the funds and allocate percentages to each fund. Make certain that the investment options filled out totals 100%.

Note: See Investment Performance Summary for a list of funds provided by each vendor at: www.hr.duke.edu/benefits/retirement/performance/index.php

Section 4: Document Delivery Choices

Section 5, 6, & 7: Beneficiary Information. Choose who you want to be your primary, contingent (secondary), and minor beneficiary.

Section 8: Spousal Consent. This only needs to be completed if your spouse is NOT your primary beneficiary.

Section 9: Your Signature

Please provide all information requested and fill out all appropriate sections. If you have any questions on completing this form, please contact VALIC at: 919-401-3252

Mail form to:

VALIC FBO of
Duke University/Duke Health System
280 South Mangum St., Suite 150
Durham, NC 27701
Fax #: 919-401-3224
# The Duke University Retirement Plan

## Mutual Fund 403(b) Enrollment Form

Group ID#: 03354001 = The Duke University Faculty & Staff Retirement Plan  
- CS: 6 – (Employee)  
- CS: M – (ROTH)  
- CS: 9 – (Employer)

This Enrollment Form should be used for initial enrollment and contribution allocation only. Future investment election changes may be made by calling VALIC Retirement Services Company at 1-877-375-2424 or by going online at www.valic.com/Duke. Investment election changes via paper forms will not be accepted.

## 1. CLIENT INFORMATION

Name: __________________________ SSN or Tax ID: __________________________

Gender: [ ] Male  [ ] Female

Date of Birth: __________________________

Marital Status:  
- [ ] Married  
- [ ] Not Married  
- [ ] Widowed  
- [ ] Legally Separated: Attach Court Order of Legal Separation. Petition not acceptable.

Missing Spouse: By marking this box, I hereby affirm that I have made reasonable attempts to locate my spouse and have not been able to do so, and I have no reason to believe that I will be able to do so.

Residence Address*: __________________________________________________________________________________________

City: __________ State: __________ ZIP: __________

Phone: (_____) __________________________ Phone: (_____) __________________________

- [ ] Business  
- [ ] Personal  
- [ ] Business Mobile  
- [ ] Personal Mobile

Mailing Address* (if different from residence): __________________________________________________________________________________________

City: __________ State: __________ ZIP: __________

*All accounts will be updated with these addresses.

## 2. INVESTOR PROFILE

Have you previously purchased mutual funds or other securities?  
- [ ] No  
- [ ] Yes  

If yes, number of years: __________________________

Investment Objective (check one):  
- [ ] Safety of Principal  
- [ ] Long-Term Growth  
- [ ] Income

Risk Profile:  
- [ ] Higher Risk  
- [ ] Aggressive  
- [ ] Moderately Aggressive  
- [ ] Moderate  
- [ ] Moderately Conservative  
- [ ] Conservative  
- [ ] Cautious

Financial Situation:  

- Annual Household Income  
- Under $50,000  
- $50,000 – $100,000  
- Over $100,000 list amount: __________________________

- Net Worth (excluding value of primary residence)  
- Under $50,000  
- $50,000 – $100,000  
- Over $100,000 list amount: __________________________

- Life Insurance (face amount)  
- Under $50,000  
- $50,000 – $100,000  
- Over $100,000 list amount: __________________________

Tax Bracket: __________________________%  
Dependents: Number: __________________________  
Age(s): __________________________

Client Occupation: __________________________  

Annual Salary: $ __________  
Date of Hire: __________

Is the Client employed by or registered with a FINRA member firm?  
- [ ] Yes  
- [ ] No

## 3. INVESTMENT ELECTIONS

Indicate investment elections below for all future contributions to the Plan. Use whole increments of 1% (no fractions) to total 100%.

<table>
<thead>
<tr>
<th>Tier 1 - Asset Allocation Funds</th>
<th>Tier 2 - Core Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>100% Columbia Balanced Z (CBALX)</td>
<td>100% Amer Funds Acme Cap R4 (RAFEX)</td>
</tr>
<tr>
<td>100% Vanguard Instl Tgt Ret Income (VITRX)</td>
<td>100% American Century Mid Cap Value Instl (AVUAX)</td>
</tr>
<tr>
<td>100% Vanguard Instl Tgt Ret 2015 (VITVX)</td>
<td>100% American Funds EuroPacific Gr R4 (REREX)</td>
</tr>
<tr>
<td>100% Vanguard Instl Tgt Ret 2020 (VITWX)</td>
<td>100% Ceredex Large Cap Value Equity (STVTX)</td>
</tr>
<tr>
<td>100% Vanguard Instl Tgt Ret 2025 (VRIVX)</td>
<td>100% Dreyfus Bond Mkt Indx Bas (DBIRX)</td>
</tr>
<tr>
<td>100% Vanguard Instl Tgt Ret 2030 (VTTWX)</td>
<td>100% Dreyfus Sm Cap Stk Indx (DISSX)</td>
</tr>
<tr>
<td>100% Vanguard Instl Tgt Ret 2035 (VITFX)</td>
<td>100% Fixed-Interest Option (FB124)*</td>
</tr>
<tr>
<td>100% Vanguard Instl Tgt Ret 2040 (VIRSX)</td>
<td>100% Goldman Sachs Small Cap Value Instl (GSSX)</td>
</tr>
<tr>
<td>100% Vanguard Instl Tgt Ret 2045 (VITLX)</td>
<td>100% Janus Triton N (JGNNX)</td>
</tr>
<tr>
<td>100% Vanguard Instl Tgt Ret 2050 (VTRXLX)</td>
<td>100% Metropolitan West Total Return Plan (MWTSX)</td>
</tr>
<tr>
<td>100% Vanguard Instl Tgt Ret 2055 (VIVLX)</td>
<td>100% Vanguard 500 Index Adm (VFIAX)</td>
</tr>
<tr>
<td>100% Vanguard Instl Tgt Ret 2060 (VILVX)</td>
<td>100% Vanguard Federal Money Market Inv (VMFXX)</td>
</tr>
<tr>
<td>100% Vanguard Instl Tgt Ret 2065 (VSXFX)</td>
<td>100% Vanguard Mid Cap Index Adm (VIMAX)</td>
</tr>
</tbody>
</table>

*Policy Form GFA-504, a group fixed allocated annuity, issued by The Variable Annuity Life Insurance Company, Houston, Texas.
The Duke University Retirement Plan

Mutual Fund 403(b) Enrollment Form

Group ID#: 03354001 = The Duke University Faculty & Staff Retirement Plan

☐ CS: 6 – (Employee)  ☐ CS: M – (ROTH)  ☐ CS: 9 – (Employer)

4. DOCUMENT DELIVERY CHOICES

E-mail Address: ________________________________ ☐ Business  ☐ Personal

☐ By providing my e-mail address above, I elect to enroll in Personal Deliver-e®, VALIC’s electronic document delivery service

Electronic delivery is a free service though you may pay Internet service provider fees to access the Internet or receive e-mails. VALIC will send e-mail notices when regulatory disclosures, transaction confirmations and account statements are available for viewing and/or printing online. You may customize your selections online at VALIC.com.

☐ I elect to continue receiving account information and related materials in a printed format.

5. PRIMARY BENEFICIARY DESIGNATION - Primary beneficiaries receive death benefits upon the client’s death.

This beneficiary designation supersedes all previous beneficiary designations for such account(s).

• A beneficiary may be an individual, institution, estate, or trust.

• To ensure that all beneficiaries are identified, list each by name.

• If you wish to designate as beneficiaries your current children, and any children who may be born to you or legally adopted in the future, add the words “all my living children” in the name box following the last child listed.

• If no percentage is indicated, your benefits will be paid equally to the listed beneficiaries.

• When there are multiple beneficiaries and one predeceases you, the proceeds will be divided between the remaining beneficiaries. A designation of “Per Stirpes” after the beneficiary name allows the descendants of the deceased beneficiary to receive the deceased beneficiary’s portion.

• Section 7 must also be completed if you are designating a minor as a beneficiary.

• Section 8 must also be completed if you are a participant in an ERISA-covered plan and you are naming someone other than your spouse as the primary beneficiary.

1. Name: ____________________________ Phone: (______) SSN or Tax ID: __________

E-mail: ____________________________ Relationship: ____________________________ DOB or Trust Date: __________ Percent: ______ %

Address: ____________________________ City: ____________________________ State: ________ ZIP: __________

2. Name: ____________________________ Phone: (______) SSN or Tax ID: __________

E-mail: ____________________________ Relationship: ____________________________ DOB or Trust Date: __________ Percent: ______ %

Address: ____________________________ City: ____________________________ State: ________ ZIP: __________

☐ Check here if you have named additional primary beneficiaries on a separate sheet, signed, dated and attached to this form.

Print your name and social security number at the top of each separate sheet attached.

6. CONTINGENT BENEFICIARIES - Contingent beneficiaries receive death benefits if all the primary beneficiaries are deceased at the time of the client’s death.

1. Name: ____________________________ Phone: (______) SSN or Tax ID: __________

E-mail: ____________________________ Relationship: ____________________________ DOB or Trust Date: __________ Percent: ______ %

Address: ____________________________ City: ____________________________ State: ________ ZIP: __________

2. Name: ____________________________ Phone: (______) SSN or Tax ID: __________

E-mail: ____________________________ Relationship: ____________________________ DOB or Trust Date: __________ Percent: ______ %

Address: ____________________________ City: ____________________________ State: ________ ZIP: __________

☐ Check here if you have named additional contingent beneficiaries on a separate sheet, signed, dated and attached to this form.

Print your name and social security number at the top of each separate sheet attached.

7. MINOR AS BENEFICIARY

VALIC Retirement Services Company will only pay claims to a beneficiary who is a minor through a custodian or an alternative guardianship arrangement. If you have named a minor as your beneficiary, please designate a custodian under your state’s Uniform Transfers (Gifts) to Minors Act or contact a local attorney regarding other alternatives to guardianship requirements.

_____________________________ as Custodian for ____________________________ under the ______ Uniform Transfers (Gifts) to Minors Act.

☐ Check here if you have named custodians for additional minors who are beneficiaries on a separate sheet, signed, dated and attached to this form.

(name of custodian)  (name of beneficiary who is a minor)  (state)
8. SPOUSAL CONSENT

Spousal Consent is required for ERISA and certain other plans when designating a non-spouse as a primary beneficiary. The Plan Administrator or a Notary Public must witness your spouse’s signature. If you are not sure if this requirement applies to you, please contact the Contact Center at 1-877-375-2424.

Required for spouse: For your spouse to read and sign
Under federal law for ERISA plans, as the spouse of the contract owner, you have the right to receive a survivor benefit of at least 50% of the amount in this contract if your spouse dies before you.

- I agree to the beneficiary designation listed above.
- I understand and agree that I’m giving up my right to receive a survivor benefit payment from VALIC Retirement Services Company, and I release VALIC Retirement Services Company from all liability for completing this transaction.

Spouse’s Signature: ____________________________ Date: ____________

WITNESSED BY PLAN ADMINISTRATOR

Plan Administrator’s Signature: ____________________________ Date: ____________

WITNESS BY NOTARY PUBLIC

STATE OF ____________________________ COUNTY OF ____________________________

BEFORE ME, the undersigned, a Notary Public, personally appeared ____________________________, who executed the above Spousal Consent as a free and voluntary act.

IN WITNESS THEREOF, I have signed my name and affixed my official notarial seal/stamp this ______ day of ____________, 20____.

(SEAL/STAMP)

Notary Public: ____________________________

My commission expires: ____________________________

9. CLIENT SIGNATURE

- I acknowledge that I may only transfer up to 20% of the accumulation value allocated to the Fixed-Interest Option in my account during each contract year. I understand that mutual fund investment return and principal value will fluctuate so that when redeemed any shares in my Plan account may be worth more or less than their original cost. I affirm that the information on this form is accurate and complete, to the best of my knowledge.
- I authorize the Beneficiary designations indicated on this form and attest to the accuracy of the information contained therein.

Client Signature ____________________________ Date ____________

Signed At: City/State ____________________________

For Home Office Use Only

Financial Advisor Name (Print) ____________________________

Financial Advisor Signature ____________________________ Date ____________

Agent #: ____________________________ Region Code: ____________________________

Principal Approval ____________________________ Date ____________

VALIC represents The Variable Annuity Life Insurance Company and its subsidiaries VALIC Financial Advisors, Inc. and VALIC Retirement Services Company.
**BENEFICIARY DESIGNATION:**

In the event that no Beneficiary is designated, the Plan distribution will be paid to your estate unless the plan document provides otherwise. Upon the Client's death, payment shall be made to the Primary Beneficiary(ies) if living, otherwise to the Contingent Beneficiary(ies) if living unless otherwise indicated. If there is no Beneficiary living when the Client dies, payment shall be made to the Client's estate unless the plan document provides otherwise.

Only lawful children, born to or legally adopted by the Client, shall be included as a class if the class designation of "children" or "all my children" is named as Beneficiary.

The plan sponsor may rely on an affidavit by any Beneficiary relating to the date of birth, death, marriage or remarriage, names, addresses and other facts concerning all Beneficiaries. The plan sponsor shall incur no liability in relying and acting on such affidavit.

**CHANGE OF BENEFICIARY DESIGNATION:**

The Client has the right to change the Beneficiary Designation by written request in form satisfactory to the plan sponsor signed while the Client is alive. When the written request has been recorded, the change shall be effective as of the date the request was signed, even though the Client may have since died.

A change of Beneficiary Designation will have no effect on any action taken by the company before the change is recorded. A change of Beneficiary Designation shall revoke any prior Beneficiary Designation.

**INTERNAL REVENUE SERVICE (IRS) AND DEPARTMENT OF LABOR (DOL) GUIDANCE ON MARRIAGE**

For federal tax law and ERISA purposes, under current IRS and DOL guidance (1) a same-sex marriage that was valid in the state or country it was entered into will be recognized by the IRS or DOL, regardless of the married couple's place of domicile; and (2) although a state may recognize domestic partnerships or civil unions, the terms "spouse," "husband and wife," "husband," and "wife" do not include individuals who have entered into a registered domestic partnership, civil union, or other similar formal relationship recognized under state law that is not denominated as a marriage under the laws of that state.

**QUALIFIED JOINT AND SURVIVOR ANNUITY AND QUALIFIED ANNUITY BENEFIT: FOR ERISA PLANS ONLY**

This notice should be provided to you at least 30 days, but no more than 180 days, before your proposed distribution date.

If you are married, your retirement plan distributions will be paid to you in the form of a Qualified Joint and Survivor Annuity ("QJSA") unless you elect a different form of distribution. Under your QJSA, if your spouse survives you, the plan will pay him or her at least 50% of the amount the plan had been paying to you, on the same frequency as the payments to you. If you are not married, your benefit will be paid monthly over your life and will end upon your death unless you elect a different form of distribution. This benefit is referred to as a Qualified Annuity Benefit ("QAB").

The plan may satisfy the QJSA or QAB by using your vested account balance to purchase an annuity contract from an insurance company. The actual monthly payments made under the annuity contract will depend on the value of your account balance, annuity purchase rates used by the insurance company, your age, and if you are married, your spouse’s age at the time the distribution begins.

The following table reflects the relative values of monthly payments from a Joint and Survivor Annuity and a Life Annuity, assuming a vested account balance of $5,000 and an interest rate of 6%. This table is based on the Annuity 2000 tables. The table is hypothetical and does not reflect the value of your individual benefit or the actual payments you or your beneficiaries would receive. Please note that as the ages change, the payment amount will change. If none of the examples closely approximates your situation, you may obtain a more accurate value specific to your situation from your plan administrator or from your financial advisor.

<table>
<thead>
<tr>
<th>Age at Benefit Starting Date</th>
<th>Annuitant</th>
<th>70</th>
<th>65</th>
<th>60</th>
<th>55</th>
<th>50</th>
<th>45</th>
<th>40</th>
<th>35</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly Payment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annuitant Life Only</td>
<td></td>
<td>39.62</td>
<td>35.35</td>
<td>32.38</td>
<td>30.27</td>
<td>28.75</td>
<td>27.61</td>
<td>26.76</td>
<td>26.13</td>
</tr>
<tr>
<td>Joint and 50% Survivor</td>
<td></td>
<td>35.47</td>
<td>33.65</td>
<td>30.21</td>
<td>29.26</td>
<td>27.53</td>
<td>26.99</td>
<td>26.07</td>
<td>25.76</td>
</tr>
<tr>
<td>Joint and 75% Survivor</td>
<td></td>
<td>33.71</td>
<td>32.86</td>
<td>30.23</td>
<td>28.78</td>
<td>26.95</td>
<td>26.70</td>
<td>25.73</td>
<td>25.58</td>
</tr>
</tbody>
</table>

This QJSA or QAB requirement may not apply to smaller account balances (generally below $5,000) and will not apply if you have elected another form of benefit. A partial withdrawal would be considered another form of benefit for this purpose. Other alternate forms of benefits that may be available under your employer's plan and under your plan investments may include:

Annuity

An annuity can provide you with payments for your life or for your life and that of your beneficiary; payments for a specified period; payments for your lifetime with a minimum guaranteed period; or a continuation of payments to your surviving spouse that is different from the plan's percentage of the payments made to you. Generally, the more that the form of payment guarantees, such as a minimum period of payments, or payments to your surviving spouse or to another beneficiary, the more that specified benefit amount will cost. There are IRS rules that may limit the period during which payments may be made.

**Lump-Sum Distribution**

If you elect a lump-sum distribution, your benefit will be paid to you in one payment. The amount of your benefit is the vested portion of your account balance as of the valuation date used to calculate your distribution.

**Installments**

If you elect to receive your benefits in installments, you may specify the dollar amount and frequency of your payments. The period of time over which you receive these installments cannot be greater than your life expectancy or the joint life and last survivor expectancy of you and your designated beneficiary. There are other IRS rules that may further limit the period over which you receive payments.

In order to elect one of these alternative forms of benefits you must waive your right to the QJSA or QAB, and if you are married, your spouse must also consent in writing. In addition, this written consent must be witnessed by a Notary Public or by your Plan Administrator. You are entitled to 30 days (but no more than 180 days) within which to make this decision. Although you have at least 30 days to make this decision, under some circumstances, you may waive this minimum 30-day period, and if you submit a waiver of the QJSA or QAB less than 30 days after it is signed we will assume that you are waiving this notice period. Unless a waiver of the QJSA or QAB is made irrevocably, you have the right to revoke the waiver and execute another waiver at a later time, up to the time when the benefit payments have started. You also have the right to defer receiving a distribution, subject to the terms of your employer's plan as well as legal requirements that generally require distributions to commence upon the later of attainment of age 70½ or retirement.

The investment options available to you, the right to change investment options, and the fees imposed under the investment options will not be affected by your decision to defer distributions.