



HOW WILL YOU SPEND YOUR FUTURE?

ADOPTION AGREEMENT

FOR CalSTRS Pension2

457 PLAN

The provisions you select in completing this Adoption Agreement will apply to your plan as if they were set forth in the Plan document. In completing this Adoption Agreement, you are urged to consult with your attorney or other tax advisor. CalSTRS does not and cannot provide legal or tax advice. Failure to properly fill out the Adoption Agreement may result in the failure of your plan to satisfy the requirements of an eligible deferred compensation plan under Section 457 of the Internal Revenue Code of 1986, as amended.

1. **General Information**

(A) Name of Employer: _____

(B) Address of Employer: _____

(C) Name of Plan: _____

(D) Federal Tax ID
Number of Employer: _____

2. **Compensation** (Section 1.4)

Select this Box 2 and complete this Item only if it is desired that Compensation is to be defined as other than total cash remuneration. Instead, Compensation will be defined as follows:

3. **Effective Date / Restated Effective Date**
(Sections 1.5 and 1.19)

(A) The Plan is a new plan. The Effective Date is _____.

(B) The Plan is a restated plan. The Restated Effective Date is _____.
The Plan's initial Effective Date was _____.

4. **Eligible Employee** (Section 1.8)

(A) All Employees of the Employer.

(B) All Employees of the Employer, other than the following excluded Employees:

- (1) Leased Employees
- (2) Salaried Employees
- (3) Hourly Employees
- (4) Employees whose employment is governed by the terms of a collective bargaining agreement between Employee representatives (within the meaning of Code Section 7701(a)(46)) and the Employer, under which retirement benefits were the subject of good faith bargaining.
- (5) Other: _____

(C) Notwithstanding the election(s) set forth in Box 4(A) and Box 4(B) above, if this Box 4(C) is selected Eligible Employee will include:

- (1) Trustees of the Employer
- (2) Independent Contractors

5. Investment Options (Section 1.12)

Investment Options shall include CalSTRS Pension2 selection of products. They are:

VOYA Fixed Plus III	N/A
Federated US Treasury cash	UTIXX
Vanguard Total Bond Market	VBTLX
Vanguard Short Term Bond Index Fund	VBITX
Vanguard Inflation-Protected Securities	VIPIX
American Growth fund of America	RGAGX
Dodge & Cox Stock Fund	DODGX
Vanguard Institutional Index	VINIX
Vanguard Total Stock Market Index	VITSX
Northern Global Sustainability Index	NSRIX
TIAA-CREF Social Choice Fund	TISCX
Vanguard Mid Cap Index	VMCIX
Vanguard Small Cap Index	VSCIX
GMO Global Equity Asset Allocation	GGASX
Artisan International Fund	ARTIX
DFA International Small Company	DFISX
Dodge and Cox International	DODFX
Vanguard Developed Market Index	VTMNX
Vanguard Emerging Market Index	VEMIX

Vanguard Global EX-US Real Estate	VGRLX
Vanguard REIT Index	VGSNX
PIMCO All Asset	PAAIX

In addition to these investment options, CalSTRS has developed target date portfolios based on retirement date and risk tolerance. They are:

- Easy Choice Portfolio 2020
- Easy Choice Portfolio 2030
- Easy Choice Portfolio 2040
- Easy Choice Portfolio 2050+
- Easy Choice Portfolio Retired

6. **Normal Retirement Age** (Section 1.14)

- If this Box 6 is selected, Normal Retirement Age will not be age 65. Instead, Normal Retirement Age will be age_____.

7. **Plan Year** (Section 1.18) Plan Year means:

- (A) The calendar year.
- (B) The Plan Year is a twelve (12) month period beginning on _____ and ending on the following_____.
- (C) The initial Plan Year is a short Plan Year beginning on _____ ending on_____. Thereafter, the Plan Year will be the twelve (12) month period selected in Box 7(A) or Box 7(B) above.

8. **Elective Deferrals** (Section 3.1)

- (A) Elective Deferrals may be made to the Plan up to the maximum amount permitted by law.
- (B) Elective Deferrals may be made to the Plan up to a maximum amount equal to_____, provided that in no event may such deferrals exceed the maximum amount permitted by law.
- (C) Elective Deferrals may not be made to the Plan.

9. **Roth 457(b) Contributions** (Section 1.24) check one:

- Shall be permitted under the Plan.
- Shall not be permitted under the Plan.

10. **Employer Non-Elective Contributions** (Section 3.4)

- (A) The Employer will make non-elective contributions to the Plan on behalf of each Active Participant in an amount equal to _____% of the Participant's Compensation.
- (B) The Employer will make non-elective contributions to the Plan on behalf of each Active Participant in an amount equal to:

- (C) The Employer will make non-elective contributions to the Plan as follows:

- (D) The Employer will not make any non-elective contributions to the Plan.

11. **Employer Matching Contributions** (Section 3.5)

- (A) The Employer will make matching contributions to the Plan on behalf of each Active Participant who makes an Elective Deferral pursuant to a Voluntary Salary Deferral Agreement in an amount equal to _____% of the Participant's Compensation that is contributed to the Plan for the Plan Year.
- (B) The Employer will make matching contributions to the Plan on behalf of each Active Participant who makes an Elective Deferral pursuant to a Voluntary Salary Deferral Agreement in an amount equal to _____% of the first _____% of the Participant's Compensation that is contributed to the Plan for the Plan Year.
- (C) The Employer will make matching contributions to the Plan as follows:

- (D) The Employer will not make any matching contributions to the Plan.

12. **Transfers** (Section 3.8)

- (A) Transfers may be made to the Plan from any other eligible deferred compensation plan to the extent permitted by law.
- (B) Transfers may be made to the Plan from another eligible deferred compensation plan, subject to the following limitations:

- (C) Transfers may not be made to this Plan from any other eligible deferred compensation plan.

13. **Rollover Contributions** (Section 3.9)

- (A) Rollovers to the Plan are permitted to the extent permitted by law.
- (B) Rollovers to the Plan are permitted to the extent permitted by law, subject to the following limitations:
(i) The following amounts may not be rolled over to the Plan:

- (C) Rollovers to the Plan are not permitted.

14. **Unforeseeable Emergency** (Section 4.2) check one:

- A Participant may receive a distribution due to Unforeseeable Emergency prior to Severance from Employment.
- A Participant may not receive a distribution due to Unforeseeable Emergency prior to Severance from Employment.

15. **In-service Distribution** (Section 4.1(c)) check one:

- A participant may receive an in-service distribution of all or a part of his or her benefit if the total amount of the Participant's benefit is less than \$5000 (or the dollar limit under Section 411(a)(11) of the Code, if greater) and the requirements of Section 4.1(c) of the Plan are satisfied.
- A Participant may not receive any in-service distributions of his or her benefit.

16. **Transfers to Purchase Service Credit** (Section 4.5(c)) check one:

- A Participant may request a transfer from this plan to a defined benefit governmental plan to purchase service credit.
- A Participant may not request a transfer from this plan to a defined benefit governmental plan to purchase service credit.

17. **Loans** (Section 4.6) check one:

- Loans will be available from this Plan.
- Loans will not be available from this Plan.

By executing this Adoption Agreement, the Employer adopts the 457 Deferred Compensation Plan described herein and in the Plan document. The selections and specifications contained in this Adoption Agreement together with the terms, provisions and conditions provided in the Plan document constitute the Plan.

The Employer acknowledges that it has counseled, to the extent necessary, with its attorney or other tax advisor. The obligations of the Investment Sponsors shall be governed solely by the provisions of its contracts and policies. VOYA shall not be required to inquire into any action taken by the Employer or the Plan Administrator and shall be fully protected in taking, permitting or omitting any action on the basis of the actions of the Employer or the Plan Administrator. VOYA shall incur no liability or responsibility for carrying out actions as directed by the Employer or the Plan Administrator.

IN WITNESS WHEREOF, this Adoption Agreement has been executed this ____ day of _____, 20__.

Employer: _____

By: _____

Title: _____