Washington State
Deferred Compensation Program (DCP)

DCP Extended Enrollment Form

Ready to sign up for DCP? This form will walk you through the process.

Use this form if you want to select your own investments or add employer contribution information.

If you prefer to have your investments automatically selected based on your age, there is a Quick Enrollment form available on the DRS website.

drs.wa.gov/dcp

DRS
WASHINGTON STATE
Department of Retirement Systems

DCP Enrollment Form

Memo of Understanding

Send completed form to:
Department of Retirement Systems
Deferred Compensation Program
PO Box 48380 • Olympia, WA 98504-8380

drs.wa.gov/dcp • 888.327.5596

This memo highlights certain provisions of the Deferred Compensation Program (DCP). For specific details, refer to the *DCP Enrollment Guide*, the DCP website at *drs.wa.gov/dcp* and the WAC regulations mentioned below. I understand the following:

Contributions
The amount I choose to contribute will be withheld from my monthly salary.

It is my responsibility to ensure my contributions don't exceed the allowable amount specified in IRC 457. If they do, my employer will refund the overage to me as taxable earnings. However, I might qualify for catch-up options mentioned in the *DCP Enrollment Guide*.

My contributions cannot begin sooner than the month following this form's approval (WAC 415-501-410).

Investments
My contributions will be held in trust by the Washington State Investment Board for the exclusive benefit of participants and their beneficiaries until paid to me under the rules of the program (WAC 415-501-580).

I have elected to have my contributions invested as indicated on this form. Earnings, if any, will be applied to my accumulated contributions in accordance with the investment option(s) I select (WAC 415-501-475).

I may change or stop the amount I contribute and may change my investment(s) by using the DCP website or calling 888-327-5596.

Withdrawals
I can access my funds upon separation from employment. Refer to WAC 415-501-485 for distribution details and for exceptions that allow access to funds before separation.

I may choose the date and method of distribution of my accumulated contributions according to those methods approved by the Department of Retirement Systems (DRS) (WAC 415-501-485).

In the event of my death, any unpaid benefits will be paid to my designated beneficiaries (WAC 415-501-486).

Administration
DCP is configured as an IRS 457(b) plan. DRS retains administrative control over the program, and the Legislature retains the right to terminate the program (WAC 415-501-530 and WAC 415-501-540).

My employer, DRS, the record keeper and the Washington State Investment Board are not liable for the performance of investments.

I may not assign or transfer my rights in the program (WAC 415-501-570).

I will receive an enrollment confirmation notice, indicating acceptance into the program.

Clear Form

DRS use only: Agency No. _____

Deferred Compensation Program (DCP)

Enrollment Form

This is a participation agreement to enroll in the Washington State Deferred Compensation Program (DCP).

Send completed form to:
Department of Retirement Systems
Deferred Compensation Program
PO Box 48380 • Olympia, WA 98504-8380

drs.wa.gov/dcp • Fax: 360.586.5474
888.327.5596 • TTY: 711

Instructions

This is the extended version of the DCP form, where you can choose specific investment options and provide information about employer contributions. We also have a DCP *Quick Enrollment* form available through the DRS website if you want your contributions automatically placed in the target date fund for your age.

Personal Information

Social Security Number	Employer (agency name)		
Your name (last, first, middle)		Phone Number	
Mailing Address	City	State	ZIP
Date of Birth (m/d/yyyy)	Email Address		Gender ☐ M ☐ F

Contribution

2018 monthly contribution limits: Minimum $30 (or 1%), maximum $1,541 with some exceptions; age 50 and older can defer up to $2,041. Contact us if you want to contribute more than $2,041.

Using whole numbers, choose a dollar or percentage amount.

☐ Percentage: I authorize my employer to defer _____% monthly.
OR
☐ Dollar: I authorize my employer to defer $_____ monthly.

Employer Contributions

Will your employer contribute dollars to your DCP account? (Ask your payroll department if you are unsure. State agencies do not provide employer contributions.)

☐ Yes ☐ No If Yes, complete the information in this section.

My employer will contribute $_____ or _____% monthly.

DCP Beneficiary Designation

To add or edit your beneficiaries once you are enrolled in DCP, log in to DRS at *drs.wa.gov/oaa* and select "My Account." The beneficiary designation for DCP is different from your pension beneficiary designation. You can also request or download a paper form from the DRS website if you cannot access an online account.

Please complete the other side of this form as well.

Participant Name (last, first, middle)	Social Security Number

Investment Options

With DCP you can choose from two approaches to investing. To decide which approach may be right for you, see the DCP investment section of the DRS website. We encourage you to choose only one of the two approaches. You always have the option to change your investment at a later date. Total percentages must be whole and equal to 100%. If you do not choose an option or your choices do not equal 100%, your contributions will be placed in the One-Step Investing program that assumes your retirement age is 65 years.

One-Step Investing Funds

Choosing just one fund gives you a diversified portfolio. To find which fund is right for you, pick your target date for retiring or withdrawing your funds. Listed from most conservative to most aggressive:

- ☐ Retirement Maturity Strategy (80)
- ☐ 2005 Retirement Strategy (81)
- ☐ 2010 Retirement Strategy (82)
- ☐ 2015 Retirement Strategy (83)
- ☐ 2020 Retirement Strategy (84)
- ☐ 2025 Retirement Strategy (85)
- ☐ 2030 Retirement Strategy (86)
- ☐ 2035 Retirement Strategy (87)
- ☐ 2040 Retirement Strategy (88)
- ☐ 2045 Retirement Strategy (89)
- ☐ 2050 Retirement Strategy (91)
- ☐ 2055 Retirement Strategy (92)
- ☐ 2060 Retirement Strategy (93)

Percentage for selected target date _____ %
(This should be 100% unless you want to mix with Build and Monitor Funds)

Build and Monitor Funds

Mix and match to create a diversified portfolio. Write the percentages in the space below for each fund you want to invest in. Listed from most conservative to most aggressive:

Savings Pool (10)	_____ %
Washington State Bond Fund (25)	_____ %
Socially Responsible Balanced Fund (30)	_____ %
U.S. Large Cap Equity Index Fund (11)	_____ %
Global Equity Index Fund (13)	_____ %
U.S. Small Cap Value Equity Index Fund (12)	_____ %
Emerging Market Equity Index Fund (14)	_____ %

Signature Required

DCP Enrollment

- I have read and understand all sections of this form including the Memo of Understanding.
- I authorize my employer to defer the amount indicated each month to the Deferred Compensation Program (DCP).
- I authorize my employer to deduct any contribution changes I request through DCP in the future.
- This agreement will continue until further notification by me.
- I understand a DCP administrative fee will be deducted quarterly from my account balance (see DCP Enrollment Guide).

Signature	Date

Your Social Security number is needed so DRS can report to the IRS any funds paid to you. DRS will not disclose your Social Security number unless required to do so by law. See IRC sections 6041(a) and 6109.