

NORTH DAKOTA DEFERRED COMPENSATION PLAN

EMPLOYER ADMINISTRATIVE AGREEMENT

This Agreement is made and entered into this first day of _____, _____, by and between the North Dakota Public Employees Retirement Board, hereinafter referred to as the "Retirement Board", administrator of the North Dakota Deferred Compensation Plan, and _____, hereinafter referred to as the "Employer".

I. Purpose

The purpose of this Agreement is to document specific areas of responsibility with respect to the administration of the North Dakota Deferred Compensation Plan.

II. Employer Responsibilities

The Employer agrees to:

- A. Provide the Retirement Board with a certified copy of the minutes of the Employer's governing body meeting wherein the governing body adopted the State of North Dakota's Deferred Compensation Plan as its plan and establishing the starting date for the Plan for its employees.
- B. Abide by the Plan and the Rules adopted by the Retirement Board for the administration of the Plan.
- C. Use only the Plan's authorized investment providers.
- D. Make appropriate deductions from employees' salary only after the proper notification to do so is received from the Retirement Board and remit those deductions directly to the Retirement Board within 10 days after each payroll period. Along with each payment, provide the Retirement Board with a listing of deferred compensation deductions for all employees participating in the deferred compensation plan using the deferred compensation transmittal of deduction form or the approved electronic format.
- E. Provide information on payroll dates and frequency.
- F. Remit all provider contracts and employee participant agreements, when properly signed by the participant, to the Retirement Board or its designated representative.
- G. Recognize that the assets of the Plan are held for the exclusive benefit of the participants.

- H. Recognize that all information pertaining to individual accounts balances is confidential.
- I. Notify the Retirement Board within 30 days of all employee separations.

III. Retirement Board Responsibilities

- A. The Retirement Board must provide a plan under Section 457 of the Internal Revenue Code.
- B. The Retirement Board will direct the employer to make the proper payroll deductions from the enrolled employee's paycheck through the use of a Participant Agreement.
- C. The Retirement Board will provide the employer with the necessary forms to authorize payroll deductions.
- D. Make available and maintain a booklet describing the Deferred Compensation Program to employees.
- E. Make available and maintain a listing of current Plan investment providers.
- F. The Retirement Board will develop rules regarding the administration of the Plan and provide a copy of these rules to the Employer.
- G. The Retirement Board will remit employee deferred compensation deductions to the designated provider company within 3 business days following receipt in good order of all funds and documentation from the Employer.

IV. General Terms and Conditions

- A. Amendment. This Agreement may be amended from time to time by written agreement between the Retirement Board and the Employer.
- B. Contract Period. This contract shall be in effect for a one-year period from the date executed, with automatic one-year extensions.
- C. Terminations. This Agreement may be terminated at any time by the Retirement Board or the Employer, upon 60 days written notice to the other party.
- D. Delay. Neither party shall be liable for any delay in or failure of performance under this Agreement due to an act of God or due to war mobilizations, insurrections, rebellion, civil commotion, riot, act of extremist or public enemy, sabotage, labor dispute, explosion, fire, flood, storm, accident, drought, equipment failure, power failure, fuel or energy shortages, unavoidable delay of carriers, embargo, law, ordinance, act, rule or regulations of any government, whether valid or invalid.
- E. Notices. Whenever notices and correspondence are required or permitted to be given under this Agreement, such notice shall be given by personal delivery to the

other party or may be sent by first class mail, postage prepaid to the other party at the following address:

Employer: _____

Contact Person: _____

Address: _____

F. Assignment and Delegation. Employer may not assign or otherwise transfer or delegate any right or duty without the express written consent of the Retirement Board.

G. Merger. This agreement constitutes the entire agreement between the parties. There are no understandings, agreements, or representations, oral or written, not specified within this agreement.

To Retirement Board:

North Dakota Public Employees Retirement System
400 East Broadway, Suite 505
P.O. Box 1657
Bismarck, ND 58502-1657
(701) 328-3900

IN WITNESS WHEREOF, the undersigned have executed this Agreement this _____ day of _____, _____.

EMPLOYER:

RETIREMENT BOARD:

NORTH DAKOTA PUBLIC EMPLOYEES
RETIREMENT SYSTEM BOARD

Signature Date

Signature Date

Name (please print)

Name (please print)

Title

Title

Payroll for this employer is _____ times per month and payroll dates are as follows:

