
The Premier Plan
ADOPTION AGREEMENT
for
City of Waukesha

The undersigned Employer hereby adopts the Social Security Alternative 457 Master Retirement Plan and agrees to abide by the terms of the Social Security Alternative 457 Master Retirement Plan.

The Employer makes the following representations:

1. The Employer is a governmental organization described in Section 457(e)(1) of the Internal Revenue Code of 1986, as amended.
2. Information:
 - A. The name of the Employer is:
City of Waukesha

 - B. The name of the Plan is:
City of Waukesha Premier Plan

 - C. The Plan Year ends:
December 31st

 - D. The Original Effective Date of the Plan is:
January 1, 2006

 - E. If this is an amendment and restatement of an existing Plan, the effective date of this amended and restated Plan, except as otherwise stated in the Plan, is:
January 1, 2012

 - F. Types of Contributions:
 - Participant Non-elective Contributions (*specify rate ONLY if "Employer Contribution" is selected below; if none, the rate is 7.5%*) _____.
 - Additional Elective Deferrals
 - Age 50 Plus Contributions

- Catch-up Deferrals (Section 457(b)(3) catch-up contributions)
- Employer Contribution (specify rate; total of this and Participant Non-elective Contribution rates may not be less than 7.5%) _____ to be contributed (indicate frequency) _____.

G. "Normal Retirement Age" for purposes of the section 457(b)(3) Catch-up Deferrals shall be _____. [See the rules for establishing this definition in section 1.2 of the basic plan document.]

H. Cash-out Amount (insert amount not in excess of \$1,000):\$ 1,000.00

The terms of the Social Security Alternative 457 Master Retirement Plan are incorporated herein by reference, and the Employer agrees that it shall be bound by such terms.

Name of Employer: City of Waukesha
Signature: Stephen Neaman
Print Name: Stephen Neaman
Title: Finance Manager
Date: 12/4/12

Name of Employer CONTACT: Peggy Kadrich
Title: Human Resources Specialist
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The Premier Plan

SOCIAL SECURITY ALTERNATIVE 457 MASTER RETIREMENT PLAN



MidAmerica

Administrative & Retirement Solutions, Inc.

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ARTICLE I

Introduction and Definitions

- 1.1 **Establishment of the Plan.** The Employer has established and adopted this Plan pursuant to Code Section 457 for the purpose of providing retirement and other benefits for the eligible Employees of the Employer and their Beneficiaries. It is intended that this Plan shall be an "eligible deferred compensation plan" under Code Section 457(b). It is also intended that each eligible Employee of the Employer, through his or her participation in the Plan, shall be deemed to be a "member of a retirement system" of a State, political subdivision or instrumentality under Code Section 3121(b)(7)(F) and the regulations promulgated thereunder. Finally, it is intended that the Plan shall be a "governmental plan" under Code Section 414(d) and Section 3(32) of the Employee Retirement Income Security Act of 1974, as amended, and shall therefore be exempt from Title I of such Act.
- 1.2 **Definitions.** - As used herein, unless otherwise required by the context, the following words and phrases shall have the meanings indicated:

Accumulation Account. The bookkeeping account established for each Participant under this Plan. The current value of a Participant's Accumulation Account includes all contributions under the Plan, adjusted to reflect credited interest.

Administrator. The Employer or any person or committee to whom administrative duties are delegated pursuant to Section 7.2.

Adoption Agreement. The agreement entered into by the Employer adopting the provisions of this Master Retirement Plan. The terms of the Adoption Agreement are incorporated by reference herein and shall be considered a part of this Master Retirement Plan as if specifically set forth herein.

Beneficiary. Any person designated by a Participant under Section 2.3 to receive the value of the Participant's Accumulation Account after the death of such Participant.

Code. The Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder.

Compensation. For any Employee, his or her gross wages.

Effective Date. The effective date as identified in the Adoption Agreement.

Eligible Employee. An Employee whose participation herein is not precluded by Section 2.1.

Employee. Any person employed by the Employer who is either a Part-Time Employee, a Seasonal Employee or a Temporary Employee.

Employer. The employer identified in the Adoption Agreement.

Group Annuity Contract. The arrangement entered into by the Employer with the Insurer under which the assets of this Plan are held and from which distributions under this Plan are made. For purposes of satisfying Code Section 457(g), the Group Annuity Contract shall be treated as a qualified trust pursuant to Code Section 401(f).

Includible Compensation. For purposes of the limitation on deferrals for a particular taxable year, compensation from the Employer that is attributable to services performed for the Employer and that is includible in the Participant's gross income for the taxable year and shall also include elective contributions made during the Plan Year on behalf of a Participant to a plan described in Code Section 125, 132(f), 402(g), 403(b) or 457.

Insurer. The insurance company with which the Employer has entered into a Group Annuity Contract pursuant to the Plan. Such insurance company shall be qualified to do business in the state in which the Employer is incorporated or organized.

Master Retirement Plan. The Social Security Alternative 457 Master Retirement Plan, as contained herein.

Normal Retirement Age. Any age specified in the Adoption Agreement that is on or after the earlier of age 65 or the age at which Participants have the right to retire and receive, under the basic defined benefit pension or plan of the State (or a money purchase pension plan in which the Participant also participates if the Participant is not eligible to participate in a defined benefit plan), immediate retirement benefits without actuarial or similar reduction because of retirement before some later specified age, and that is not later than age 70½.

Participant. Any Employee who becomes a participant as provided in Article II.

Participant Nonelective Contributions. The contributions made under Section 3.1. It is intended that such amounts not be subject to federal and state income taxes until received as benefit payments, but the Employer does not represent or guarantee that any particular federal or state income, payroll or other tax consequences will occur by reason of any Employee's participation in the Plan.

Part-Time Employee. Any person employed by the Employer who normally works 20 hours or less per week. Notwithstanding the preceding sentence, a Part-Time Employee for purposes of this Plan shall not include a teacher employed by

a post-secondary educational institution if he or she normally has classroom hours of one-half or more of the classroom hours designated by the educational institution as constituting full-time employment.

Plan. This plan, as named in the Adoption Agreement.

Plan Year. The plan year identified in the Adoption Agreement.

Seasonal Employee. Any person employed by the Employer who normally works on a full-time basis less than five months in a year.

Severance from Employment. The Employee ceases to be employed by the Employer who maintains the Plan.

Social Security Taxable Wage Base. The maximum amount of earnings in any year which may be considered wages under Code Section 3121(a) for purposes of old-age, survivors and disability insurance.

Temporary Employee. Any person employed by the Employer who is performing services under a contractual arrangement with the Employer of two years or less duration, unless it is significantly likely that the contractual arrangement will be extended. Notwithstanding the preceding sentence, a person employed by the Employer who is covered by a collective bargaining agreement of two years or less duration shall not, for that reason alone, be considered a Temporary Employee for purposes of this Plan.

Valuation Date. The last day of each calendar month.

ARTICLE II

Participation

- 2.1 **Participation.** An Employee shall automatically become a Participant on the later of (a) the date he or she becomes an Employee, or (b) the Effective Date, except that if an Employee's Compensation is determined pursuant to a collective bargaining agreement, such Employee shall not be an Eligible Employee unless the collective bargaining agreement specifically provides that he or she may be an Eligible Employee, and, provided further, that no Employee shall be an Eligible Employee hereunder if his or her service is described in Code section 3121(b)(7)(F)(i) through (v). Participation in this Plan shall be deemed a condition of employment or continued employment except that a Participant shall not be required to make Additional Elective Deferral contributions as described in Section 3.3. A Participant shall remain a Participant as long as he or she is entitled to future benefits because of the maintenance of a balance in his or her Accumulation Account.
- 2.2 **Re-employment.** An Eligible Employee will be immediately eligible to participate upon his or her date of re-employment.
- 2.3 **Designation of Beneficiary.** Upon commencing participation, each Participant shall designate one or more Beneficiaries by filing a written form with the Administrator. In the absence of any valid designation of a Beneficiary, the Participant shall be deemed to have designated his or her estate as his or her Beneficiary. A Participant may, at any time, change his or her Beneficiary designation by filing a new form with the Administrator. Such change shall be effective as of the date the new form is delivered to the Administrator.

ARTICLE III

Contributions

- 3.1 **Participant Nonelective Contributions.** Once an Employee becomes a Participant and as long as he or she remains an Eligible Employee, the Employer shall automatically reduce the Compensation otherwise payable to him or her during each payroll period by 7.5% or such lower percentage as shall be designated in the Adoption Agreement of such Participant's Compensation up to the Social Security Taxable Wage Base and have such amount deferred under this Plan.

The Employer may change the percentage of Compensation to be contributed as Participant Nonelective Contributions to a greater or lesser percentage by amending the Plan in accordance with Article VIII. In addition, such percentage may be changed to comply with the terms of any collective bargaining agreement pursuant to which Employees participate in the Plan. Any percentage change in the amount of Participant Nonelective Contributions hereunder shall be effective only with respect to Compensation earned after the adoption date of the Plan amendment relating thereto or, if applicable and later, the ratification date of the collective bargaining agreement relating thereto. In no event shall combined Participant Nonelective Contributions and Employer Contributions (section 3.7) total less than 7.5 percent of a Participant's Compensation up to the Social Security Taxable Wage Base or exceed the maximum deferral allowed by the Code.

The Employer shall forward Participant Nonelective Contributions to the Plan's funding vehicle as soon as practicable after the date they otherwise would have been paid to the Participants, but in any event not later than the date specified in applicable Department of Labor regulations.

- 3.2 **Additional Employer Deferrals.** At its discretion and if so provided in the Adoption Agreement (but subject to the limitation set forth in Section 3.3), the Employer may elect to make deferrals in addition to those provided in Section 3.1 on behalf of each eligible Employee for a particular Plan Year. The Employer shall determine the amount of such additional deferrals which shall be expressed as a percentage of Compensation.
- 3.3 **Additional Elective Deferrals.** If permitted in the Adoption Agreement, an eligible Employee may elect to make Additional Elective Deferrals in addition to the Participant Nonelective Contribution on a salary reduction, tax-deferred basis. The Employer shall contribute the amount designated by the Employee in a salary reduction agreement as an additional deferral under this Plan.

An election to make Additional Elective Deferrals under this section may not be made retroactively and shall remain in effect until modified or terminated. A Participant may terminate his or her salary reduction agreement at any time. Subject to any reasonable rules established by the Employer, a Participant may modify his or her salary reduction agreement during a Plan Year by filing an appropriate form with the Employer. Such

rules may include the number and frequency of such modifications during any Plan Year, but a Participant shall be permitted to make a modification at least once each Plan Year. A Participant may enter into a separate Enrollment Agreement with respect to his or her accumulated sick, vacation, or back pay if such election is made consistent with the requirements set forth in Treasury Regulation section 1.457-4(d) and other applicable guidance.

The Employer shall forward Elective Deferrals to the Plan's funding vehicle as soon as practicable after the date they otherwise would have been paid to the Participants, but in any event not later than the date specified in Treas. Reg. §1.457-8(a)(2)(ii) or other applicable IRS guidance.

3.4 **Age 50 Plus Contributions.** If permitted in the Adoption Agreement and subject to Section 3.6(c), all Employees who are eligible to make Additional Elective Deferrals under this Plan and who have attained age fifty (50) before the close of the Plan Year shall be eligible to make Age 50 Plus Contributions in accordance with, and subject to the limitations of, Code Section 414(v). Such Age 50 Plus Contributions shall not be taken into account for purposes of the provisions of the Plan implementing the required limitations of IRC Sections 402(g) and 415. A Participant shall not be eligible to make Age 50 Plus Contributions for any taxable year for which a higher limitation applies under Section 3.5.

3.5 **Catch-up Deferrals.** If elected in the Adoption Agreement, in addition to the foregoing and subject to Section 3.6(c), in any of a Participant's last three calendar years ending before the Participant attains Normal Retirement Age, the Participant may defer an amount not exceeding the lesser of (i) two times the maximum deferral limit in section 3.6(a), or (ii) the sum of the maximum amount eligible to be deferred under section 3.6(a) for the calendar year plus so much of the maximum amount eligible to be deferred under limitations in the Code for prior years on account of compensation from any Employer that maintained a Plan described in Code Section 457 for any portion of the calendar year and that has not previously been used under section 3.6(a) or (b). A prior calendar year shall be taken into account for purposes of this section only if it begins after December 31, 1978, the Participant was eligible to participate in a plan during all or a portion of the prior year, and any compensation deferred under a plan during such prior year was limited to the applicable percentage of Includible Compensation during each year, less (ii) all amounts excluded from the Participant's Compensation from the Participating Employer under Code Section 401(k), 403(b) or 457 in years before 2002.

3.6 **Limits on Deferrals.**

(a) **Plan Limits.** The total amount of Deferrals made on behalf of a Participant under the Plan in a taxable year of the Participant shall not exceed an amount equal to the lesser of (1) the applicable dollar amount as defined in Code Section 457(e)(15), or (2) 100% of the Participant's Includible Compensation for such taxable year. This limitation shall be applied in accordance with the provisions of Code Section 457 and the regulations promulgated thereunder.

- (b) **Individual Limits.** The maximum amount that may be deferred on behalf of any individual during any taxable year (taking into account Deferrals under this Plan, elective and non-elective contributions and deferrals excludable from income under Code Section 403(b), elective salary reduction contributions under a Code Section 401(k) plan excludable from income under Code Section 402(e)(3) and elective salary reduction contributions under a simplified employee pension plan excludable from income under Code Section 402(h)(1)(B)) shall not exceed the applicable dollar amount as adjusted pursuant to Code Section 457(e)(15).
- (c) The maximum amount of deferral in Sections 3.4 and 3.5 shall be reduced by any amount excluded from the Participant's gross income for the calendar year under Code Section 457 under any plan maintained by any employer. If during a calendar year an Employee has made contributions to the Plan that, when aggregated with any Elective Deferrals made on his or her behalf under other such plans for the same calendar year, exceed this limit, the Employee may request a corrective distribution from the Plan. Such corrective distribution (including income allocable to the excess contributions) shall be made as soon as practicable.
- (d) The Administrator shall not have responsibility for informing a Participant of the tax ramifications of contributions under this Plan and contributions under other plans which are in an amount in excess of the individual limit set forth in subsection (b). Furthermore, because the calculation of the individual limit set forth in section 3.6(b) may be based upon information outside the knowledge and control of the Administrator, the Administrator's sole responsibility in the calculation of such amount will be that of a good faith effort based on the facts presented. The Administrator shall not in any way guarantee or certify as to the accuracy of such calculation. Finally, any violation of the individual limit set forth in section 3.6(b) on the part of an individual shall in no way adversely affect the status of this Plan as an "eligible deferred compensation plan" under Code Section 457(b).

3.7 **Employer Contributions.** The Employer shall pay to Group Annuity Contract established under the Plan an Employer Contribution of the elected percentage of each Eligible Employee's Compensation. Payment of Employer Contributions shall be made at such time as is elected in the Adoption Agreement.

The Employer may change the percentage of Compensation to be contributed as Employer Contributions to a greater or lesser percentage, including zero percent, by amending the Plan in accordance with Article VIII. In addition, such percentage may be changed to comply with the terms of any collective bargaining agreement pursuant to which Employees participate in the Plan. In no event shall the combined Participant Nonelective Contributions and Employer Contributions total less than 7.5 percent of an Eligible Employee's Compensation up to the Social Security Taxable Wage Base or exceed the maximum deferral allowed by the Internal Revenue Code.

3.8 **Excess Contributions or Deferrals.**

Notwithstanding any provision of the Plan to the contrary, the Plan shall distribute any contributions or deferred compensation in excess of the limits described in this Article III in a manner consistent with Code section 457(b) and any Treasury Regulations or other authority promulgated thereunder.

ARTICLE IV

Distributions

4.1 **General.** Subject to Section 4.4(a), no distribution of benefits is permitted under this Plan prior to a Participant's retirement, death or severance from employment.

4.2 **Severance from Employment.**

- (a) After expiration of a consecutive period without active employment of sufficient length for the Administrator to reasonably conclude that the Participant has had a severance from employment, the Administrator shall notify the Participant of his or her right to receive a distribution. If the Participant elects within a reasonable period following such notification to receive a distribution, the Administrator shall direct the Insurer to distribute the value of the Participant's Accumulation Account, determined as of the Valuation Date coincident with or next following receipt of his or her election. Such benefit shall be payable as soon as administratively feasible following the applicable Valuation Date.
- (b) Subject to Section 4.4, if a Participant fails to respond within a reasonable period to the notification of his or her right to receive a distribution, he or she shall be deemed to have made an irrevocable election to postpone payment of his or her Accumulation Account until the April 1 of the calendar year following the later of (1) the calendar year in which the Participant severs from employment, or (2) the calendar year in which the Participant attains age 70½. In such case, the Administrator shall direct the Insurer to distribute the value of the Participant's Accumulation Account, determined as of the last Valuation Date of the calendar year preceding such April 1, on or before such April 1.
- (c) For purposes of this section, the determination of whether a Participant has had a severance from employment will be made within the meaning of Code Section 457 and regulations issued thereunder.

4.3 **Death.**

- (a) Upon the death of a Participant prior to payment of his or her benefit under this Plan, the Administrator shall direct the Insurer to distribute the value of the Participant's Accumulation Account, determined as of the Valuation Date coincident with or next following receipt on the part of the Administrator of notification of the Participant's death, to his or her Beneficiary as soon as administratively feasible following the applicable Valuation Date.
- (b) The rules of this section shall be subject to the required distribution rules of Section 5.2.

4.4 **Cash-out.**

- (a) Subject to section 4.4(c) and notwithstanding any other provision of this Article IV, a Participant may elect to receive (or, at the discretion of the Administrator, the Administrator may direct the Insurer to distribute without the consent of the Participant) the value of his or her Accumulation Account, but only if (a) no Participant Nonelective Contributions or Deferrals have been made under the Plan with respect to the Participant during the two-year period ending on the date of distribution, (b) the value of the Participant's Accumulation Account does not exceed \$5,000 (or such other amount in effect under Code Section 411(a)(11)(A)), and (c) there has been no prior distribution under this Section 4.4(a). Such benefit shall be payable as soon as administratively feasible following the applicable Valuation Date.
- (b) Notwithstanding Sections 4.2(b) and 4.3(b), a Participant who has been deemed to have made an irrevocable election to postpone payment of his or her Accumulation Account to age 70½ may nonetheless affirmatively elect to have the value of his or her Accumulation Account paid to him or her at an earlier date, but only if (a) at least two years have passed since the Participant severed from employment, and (b) the value of the Participant's Accumulation Account as of the Valuation Date coincident with or next following receipt of his or her election does not exceed \$5,000 (or such other amount in effect under Code Section 411(a)(11)(A)). Such benefit shall be payable as soon as administratively feasible following the applicable Valuation Date.
- (c) The Administrator shall make distributions of Accumulation Account balances of such amount as shall be specified in the Adoption Agreement (which shall not exceed \$1,000) or less without the consent of the Participant.

In the event a terminated Participant would otherwise receive a mandatory distribution of more than \$1,000 (or such lesser amount as shall be specified in the Adoption Agreement), and the Participant does not affirmatively elect within such number of days as may be established by the Plan Administrator to have such distribution paid as a lump sum distribution or transferred directly to an eligible retirement plan specified by the Participant in a direct rollover, then the Administrator shall pay the distribution in a direct rollover to such safe harbor individual retirement account ("safe harbor IRA") as may be designated by the Administrator. The custodian and initial investments of any safe harbor IRA shall be selected in a manner consistent with the requirements for the fiduciary safe harbor relief provided in Department of Labor Regulation section 29 CFR Section 2550.404a-2.

4.5 **Transfer of Benefits.** In lieu of receiving a distribution of his or her benefits hereunder, a Participant may elect, by providing advance written notice to the Administrator, to

- (a) have his or her benefit transferred to an "eligible retirement plan," or

- (b) direct a trustee-to-trustee transfer to a defined benefit governmental plan (as defined in Code Section 414(d) if such transfer is
 - (i) for the purpose of permissive service credit (as defined in Code Section 415(n)(3)(A)) under such plan, or
 - (ii) a repayment to which Code Section 415 does not apply by reason of Code Section 415(k)(3) thereof.

For purposes of this section, an “eligible retirement plan” includes an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code (other than an endowment contract), a qualified trust, an annuity plan described in Section 403(a) of the Code, an eligible deferred compensation plan described in Section 457(b) of the Code which is maintained by an eligible employer described in Section 457(e)(1)(A) of the Code, or an annuity contract described in Section 403(b) of the Code.

4.6 **Eligible Rollover Distributions.**

- (a) Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section, a distributee may elect, at the time and in the manner prescribed by the Employer, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.
- (b) Definitions:
 - (1) **Eligible Rollover Distribution:** An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Code sections 401(a)(9) and 457(d)(2); and any distribution made upon the hardship of the employee. For purposes of distributions from other eligible retirement plans rolled over into this Plan, the term eligible rollover distribution shall not include the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities). Effective January 1, 2008, amounts may be directly rolled over to a Roth IRA if such rollover complies with Code section 408A(c)(3)(B) and any applicable Treasury Regulations thereunder.
 - (2) **Eligible Retirement Plan:** An eligible retirement plan is an individual retirement account described in Code section 408(a), an individual

retirement annuity described in Code section 408(b), an annuity plan described in Code sections 403(a) or 403(b), a qualified trust described in Code section 401(a), or an eligible deferred compensation plan described in Code section 457(b) which is maintained by an eligible governmental employer described in Code section 457(e)(1)(A), that accepts the distributee's eligible rollover distribution.

- (3) **Distributee:** A distributee includes an employee or former employee. In addition, the employee's or former employee's surviving spouse and the employee's or former employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code section 414(p), are distributees with regard to the interest of the spouse or former spouse.
 - (4) **Direct Rollover:** A direct rollover is a payment by the plan to the eligible retirement plan specified by the distributee.
- (c) Effective for Plan Years beginning after December 31, 2009, a Participant's non-spouse Beneficiary shall be treated as distributee and may elect to transfer a distribution that would be an eligible rollover distribution if it were made to a spousal beneficiary to an individual retirement account described in Code section 408(a) or an individual retirement annuity described in Code section 408(b), that will be treated as an inherited IRA within the meaning of Code section 408(d)(3)(C), pursuant to a direct rollover. A trust may be a designated beneficiary if it meets the requirements of Code section 401(a)(9)(E) and applicable Treasury Regulations thereunder. This provision shall be interpreted consistent with Code section 402(c)(11), applicable Treasury Regulations thereunder, and IRS Notice 2007-7 and other applicable guidance.

ARTICLE V

Form of Payment

- 5.1 **Form of Payment.** All benefits hereunder shall be paid in the form of a lump sum payment, and no optional forms of benefit shall be available.
- 5.2 **Compliance with Minimum Distribution Rules.** All distributions under this Plan shall be made in accordance with Code Section 401(a)(9) and the regulations thereunder. The provisions of this Section 5.2 shall override any distribution options in the Plan inconsistent with Code Section 401(a)(9).
- (a) The entire interest of each Participant will be distributed beginning no later than April 1 of the calendar year following the later of (a) the calendar year in which the Participant retires, or (b) the calendar year in which the Participant attains age 70½, over the life of the Participant or over the lives of the Participant and a designated Beneficiary. Distributions made beginning before the death of the Participant will be paid at times specified by the Secretary of the Treasury, which are not later than the time determined under Section 401(a)(9)(G) (relating to incidental death benefits). Amounts payable over a period of more than one year will be made in substantially non-increasing amounts (paid not less frequently than annually).
- (b) Upon the Participant's death, any remaining interest will be distributed at least as rapidly as under the method of distribution in effect at the time of the Participant's death. If the Participant dies prior to the time benefit payments begin, any portion of his or her interest payable to (or for the benefit of) a Beneficiary shall be paid no later than December 31 of the year in which occurs the fifth anniversary of the Participant's death.
- 5.3. **2009 RMD Waiver.** Participants and Beneficiaries who have a required beginning date under Code section 401(a)(9) prior to April 1, 2010 may continue receiving required minimum distributions as required by Code section 401(a)(9) prior to amendment by Code section 401(a)(9)(H) unless they affirmatively elect to suspend such distributions for the 2009 calendar year in a manner consistent with procedures established by the Employer. Notwithstanding any provision of the Plan to the contrary, the Plan shall be administered in a manner consistent with Code section 401(a)(9)(H), Notice IRS 2009-82 and any other applicable guidance.

ARTICLE VI

Participants' Rights to Deferred Amounts

- 6.1 **Exclusive Benefit.** All assets of the Plan, including all deferred amounts, property and rights purchased with deferred amounts, and all income attributable to such deferred amounts, property or rights, shall be held in the Group Annuity Contract for the exclusive benefit of Participants and their Beneficiaries in accordance with Code Section 457(g). The Employer shall have no rights or interest in any assets of the Plan, and no creditor of the Employer shall have any claim to such assets.
- 6.2 **Spendthrift Clause.** No benefits or other amounts payable under the Plan shall be subject in any manner to anticipation, sale, transfer, assignment, pledge, encumbrance, charge or alienation.
- 6.3 **Distributable Amount.** In no event shall the Employer's obligation to pay benefits to a Participant or Beneficiary exceed the value of the amount credited to the Participant's account. The Employer shall not be liable for losses arising from declines in the value of any investment acquired under the Plan.

ARTICLE VII

Administration

- 7.1 **General.** The Employer is the Administrator of this Plan and is responsible for performing the duties required for the operation of the Plan.
- 7.2 **Authority of the Employer.** The Employer has all the powers and authority expressly conferred upon it herein and further has the sole discretion to interpret and construe the Plan and to determine any disputes arising under it. In exercising these powers and authority, the Employer will at all times exercise good faith, apply standards of uniform application and refrain from arbitrary action. The Employer may employ attorneys, agents, and accountants as it finds necessary or advisable to assist it in carrying out its duties. The Employer may designate a person or a committee to carry out any of its administrative powers, authority, or responsibilities. Any delegation shall be set forth in writing.

ARTICLE VIII

Amendment and Termination of the Plan

- 8.1 **Amendment of the Plan**. The Employer shall have the right at any time by appropriate action of its governing official or officials to modify, alter or amend this Plan in whole or in part.
- 8.2 **Termination of the Plan**. The Employer expects to continue the Plan indefinitely, but continuance is not assumed as a contractual obligation, and the Employer reserves the right by appropriate action of its governing official or officials to terminate this Plan.


ARTICLE IX

Miscellaneous

- 9.1 **Governing Law.** The Plan shall be construed, regulated and administered according to the laws of the state in which the Employer is located, except in those areas preempted by the laws of the United States of America.
- 9.2 **Construction.** The headings and subheadings in the Plan have been inserted for convenience of reference only and shall not affect the construction of the provisions hereof. In any necessary construction, the masculine shall include the feminine and the singular the plural, and vice versa.
- 9.3 **Non-guarantee of Employment.** Nothing contained in this Plan shall be construed as a contract of employment between the Participant and the Employer or as a right of any Participant to be retained in the Employer's employ.
- 9.4 **USERRA.** Notwithstanding any provision of the Plan to the contrary, the Plan shall be administered in compliance with the requirements of Code section 414(u) and Code section 401(a)(37). Effective for deaths and disabilities occurring on or after January 1, 2007, a distribution may be made in accordance with the Heroes Earnings Assistance and Relief Tax Act of 2008, Code section 414(u)(12)(B), Notice 2010-15, and any other applicable guidance.

IN WITNESS WHEREOF, this Plan has been executed this 29 day of October, 2012, by **MidAmerica Administrative & Retirement Solutions, Inc.**

MIDAMERICA ADMINISTRATIVE & RETIREMENT SOLUTIONS, INC.

By: 
Its President

IRS Circular 230 Notice: We are required to advise you no person or entity may use any tax advice in this communication or any attachment to (i) avoid any penalty under federal tax law or (ii) promote, market or recommend any purchase, investment or other action.

MidAmerica Administrative & Retirement Solutions, Inc.

SERVICE AGREEMENT

for

City of Waukesha

THIS AGREEMENT, made this 22 day of March, 2006 by and between City of Waukesha, hereinafter referred to as the Entity and MidAmerica Administrative & Retirement Solutions, Inc., hereinafter referred to as MidAmerica.

Whereas, the Entity employs the services of both part-time and temporary employees, and

Whereas, Section 3121 of the Internal Revenue Code of 1986, as amended, provides that a municipality (ie; school board, college, municipality, etc.), such as the Entity, may elect to provide a retirement plan for its temporary and part-time employees as an alternative to the Federal Social Security System, and

Whereas, MidAmerica is familiar with the procedure necessary to implement a plan under Code Section 3121, and

Whereas, MidAmerica has the necessary expertise to assist the Entity in the implementation of a plan under Code Section 3121, and,

Whereas, MidAmerica has the capability of responding to questions raised by the Entity's employees concerning the implementation of the plan, and

Whereas, the Entity has determined that it is in its best interests to take advantage of the benefits offered under Internal Revenue Code Section 3121, and

Whereas, the Entity has determined to utilize the services of MidAmerica in implementing a plan under Code Section 3121,

Therefore, in consideration of the mutual rights, duties and obligations as set forth herein, which consideration is agreed by the Parties to be adequate and sufficient, the Parties hereby agree as follows:

1. For a period of five years from the date hereof, MidAmerica shall be the exclusive agent for the Entity in connection with the implementation of a 3121 Plan.
2. MidAmerica shall be responsible for effectuating the implementation of the plan for and on behalf of the Entity.
3. MidAmerica shall be responsible for assisting the Entity in the continued management of the plan and complying with the terms and conditions of the plan.

Name of Employer: City of Waukesha
Signature: Carol J. Lombardi
Print Name: Carol J. Lombardi
Title: Mayor
Date: 3/22/06

MidAmerica Administrative & Retirement Solutions, Inc.

Signature: [Signature]
Print Name: J. Wesley Compton, CPA, CEBS
Title: President
Date: 4/25/06

Authorization to Transfer Assets

The Plan Sponsor ("Sponsor") identified below hereby ELECTS to transfer all 3121 Plan assets currently with ReliaStar Life Insurance Company ("ING") to American United Life Insurance Company ("AUL"), and directs MidAmerica Administrative & Retirement Solutions, Inc. ("MidAmerica"), to take such steps as may be necessary to transfer such assets from ING to AUL as soon as the ING surrender charges expire.

<u>City of Waukesha</u>	
Signature:	<i>Steph Neuman</i>
Title:	<i>Finance Manager</i>
Date:	<i>5/12/08</i>

PLEASE RETURN BY JUNE 1, 2008

WAUKCITYIGI

Unallocated Fixed Contract Application, Acceptance, & New Business Agreement

American United Life Insurance Company®
P. O. Box
Indianapolis, Indiana 46206-0368

Version 1.0 -- 03/2008

Contract Number G80406

Contract Effective Date March 1, 2008

Contract Suffix Number WAUKCITYIGI

Plan Sponsor's State of Domicile Wisconsin

The Proposed Contractholder identified below hereby applies to American United Life Insurance Company (AUL) for the Group Annuity Contract Number identified above. This completed form must be approved by the AUL Corporate Office before a group annuity contract will be issued.

Contract Type:

Unallocated Fixed-Only (15FP)

Select Plan Type (select only one):

(1) 3121-401(a) (3) 3121-401(a)/403(b) (7) 3121-457 (R) HRA (S) HSA (T) Trust/VEBA

Select Product Type (select only one):

E0 E1 R2 E0B E1B R2B

Select Business Type (select only one):

Start-up Takeover

General Information

Proposed Contractholder: City of Waukesha		
Employer's Identification Number (EIN): 396005642		
Executive Contact: Stephen Neaman	Phone #: 262-524-3556	Fax #:
Executive Contact's Address: 201 Delafield Street Waukesha, WI 53188		
Executive Contact's Email Address:		
Administrative Contact: Stephen Neaman	Phone #: 262-524-3556	Fax #: 262-524-3555
Administrative Contact's Address: 201 Delafield St. Waukesha, WI 53188		
Administrative Contact's Email Address: sneaman@CI.Waukesha.WI.US		

Producer Information

Primary Producer:	Primary B/D:
Primary Producer Address:	
Primary Producer Email Address:	
Primary Phone:	Primary Fax:

TPA Information

MidAmerica, Administrative & Retirement Solutions, Inc.
211 East Main Street, Suite 100
Lakeland, FL 33801
800.430.7999

Investment Option Selection

The AUL Fixed Interest Account(FIA) (I2) will be the only annuity investment option made available.

Withdrawal Charge

A withdrawal charge will not be applied under this contract.

Summary of Billable Expenses

Currently, there are none.

Contract Termination Provisions

Upon termination of the contract, the FIA Withdrawal Value must be taken in 5 equal annual installments. A cash lump-sum payment of monies invested in the FIA is not an available option. This restriction applies to all Contribution sources.

AUL Recordkeeping/Administrative Services Agreement

The Proposed Contractholder hereby requests **only** investment recordkeeping for assets held in the applied-for Contract, and does not request any other recordkeeping or administrative services. AUL will only maintain recordkeeping of assets at a contract/plan-level. Furthermore, AUL will not be providing statements, confirmations, or any other reporting to the Contractholder.

The Proposed Contractholder hereby acknowledges and agrees that, as Plan Fiduciary, it has the sole responsibility for assuring that the Plan complies with all applicable state and federal law, including ERISA, the Internal Revenue Code, and securities laws, both in form and in operation.

The Proposed Contractholder hereby acknowledges and agrees that MidAmerica Administrative & Retirement Solutions, Inc. is the Third Party Administrator (TPA) and Plan Administrator, and that, other than in this Unallocated Contract Application, Acceptance, and Agreement form, AUL shall accept direction and instructions regarding both the Plan and the Contract only from MidAmerica, and shall not accept direction and instructions directly from the Contractholder.

Facsimile/Electronic Media Acceptance Agreement

Instructions provided to AUL and its agents to execute, cancel, or otherwise proceed with transactions including those related to, but not limited to, enrollments, loan applications, distributions, and correspondence will be accepted via facsimile, copy, or via other electronic media. This agreement does not include retirement plan adoption agreements, group annuity contracts, amendments thereto, the annual census, and Notice, Election & Release or Contract Settlement Agreement documents.

This agreement includes instructions from the TPA, Plan Sponsor, Plan Administrator, and/or Contractholder. The Contractholder and TPA will indemnify and hold harmless AUL for all claims, losses, liabilities and expenses, including legal fees and expenses, resulting from any action taken or not taken by AUL in good faith in accordance with this agreement.

Preliminary Agreement for the Group Annuity Contract

- (1) Upon the date a contribution is made to the Contract following the Proposed Contractholder's receipt of the Contract (but no earlier than 60 days after the Contract Date of Issue), if AUL does not receive a signed acceptance of the Contract at its Corporate Office by that date, the Proposed Contractholder shall be deemed to have accepted the Contract and any accompanying amendment to the Contract by the making of such contribution. The Contract and any accompanying amendment shall be effective as of the effective dates shown on the Contract and amendment.
- (2) If the Contract is not accepted or deemed accepted, and if the Proposed Contractholder notifies AUL at its Corporate Office in writing that it will not accept the Contract, the following amount shall be paid in a single sum to the Proposed Contractholder on a mutually agreed-upon date: any contributions to the Contract which have been allocated to AUL's general asset account, plus interest credited thereon as determined pursuant to the Contract, which remain in AUL's general asset account as of such date of payment. AUL shall make such payment only upon receipt at its Corporate Office of a proper form signed by the Proposed Contractholder and, if applicable, by the employer sponsoring the retirement plan for which the Contract is to be a funding vehicle, releasing AUL, its agents, and its employees from any and all liability arising out of such payment by AUL.
- (3) This Preliminary Agreement shall terminate when:
 - (A) the signed Contract acceptance is received by AUL at its Corporate Office; or
 - (B) the Contract is deemed accepted under Section (1) above; or
 - (C) payment is made by AUL pursuant to Section (2) above.

Electronic Contribution Processing and Employee Data Gathering

The Employer/Plan Sponsor/TPA has elected to send contributions and employee information electronically using tools provided by AUL. The Employer/Plan Sponsor agrees to allow AUL to debit its checking account for the allocable contribution amount shown on each of its contribution listings submitted to AUL. Additionally, the Employer/Plan Sponsor/TPA agrees that AUL can rely on information provided through the electronic data transmission vehicles. To establish electronic data transmission accounts, you must first complete an Electronic Data Transmission Account Profile available from AUL.

Fiduciary Acceptance

Any reference to Contractholder in this Application, Acceptance, and Agreement should be read as Proposed Contractholder until the applied-for group annuity contract goes into effect.

I, the undersigned, as TPA/Plan Administrator of the City of Waukesha Plan ("Plan"), hereby appoints AUL as the TPA/Plan Administrator's agent for the sole purpose of executing the Plan's investment instructions through the OneAmerica TeleServe® and Account Services systems. It is understood that AUL will execute the Plan's investment instructions received through the OneAmerica TeleServe® and Account Services systems effective as of the close of business on the valuation date, as referenced in your contract, in which AUL receives the request. It is further understood that AUL has no direction or authority to alter or decline to execute any Plan's investment instructions received through the OneAmerica TeleServe® or Account Services systems, unless such instructions are impossible to execute. If any such instructions are impossible to execute, AUL will so notify the TPA/Plan Administrator before the instructions are accepted by OneAmerica TeleServe® or Account Services. All investment instructions received and executed through the OneAmerica TeleServe® or Account Services system will be confirmed in writing to the TPA/Plan Administrator within ten business days.

The Contractholder, TPA/Plan Administrator, and AUL hereby agree by signing below, that they will be bound by the terms of this Application, Acceptance, and Agreement as of the date of AUL's acceptance. The terms of the Preliminary Agreement are superseded by the terms of the applied-for Contract as issued by AUL, and the Contract is accepted or is deemed accepted under the provisions of the Preliminary Agreement. If an amendment accompanies the issued contract, the Contractholder must sign and date the amendment and return a copy to AUL.

Electronic acceptance of this Application, Acceptance, and Agreement by AUL, Indianapolis, Indiana indicates that AUL has reviewed its contents along with all other required materials and has accepted its terms, and is equivalent to AUL's written signature.

Application for, and Acceptance of, the Contract:

**APPLICATION TO THE AMERICAN UNITED LIFE INSURANCE COMPANY FOR
A GROUP ANNUITY CONTRACT**

City of Waukesha (hereinafter called the Applicant) hereby applies for Group Annuity Contract Number G80406. This application is made a part of said contract, which is hereby approved and its provisions and conditions accepted. This application is executed in duplicate, one counterpart being attached to said contract, and the other being returned to American United Life Insurance Company. It is agreed that this application supersedes any previous application for said contract.

STATE NOTIFICATION

All states excluding those states listed below: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

In Colorado, any person who knowingly provides false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company commits a crime. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

In Florida, any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

In Louisiana, Pennsylvania, and Tennessee, any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

In Maine and Washington, any person who knowingly provides false, incomplete or misleading information to an insurance company for the purpose of defrauding the company commits a crime. Penalties may include imprisonment, fines or denial of insurance benefits.

In New Jersey and Virginia, any person who includes any false or misleading information on any application for an insurance policy is subject to criminal and civil penalties.

In Florida: Does this group annuity contract replace any existing group annuity contract?

Yes No

If yes, submit any required replacement forms.

By signing and completing the information below, the following parties hereby agree to this Unallocated Contract Application, Acceptance, and New Business Agreement.

Dated at _____ on 5/12/08

APPLICANT/PROPOSED CONTRACTHOLDER/PLAN FIDUCIARY

Signature: [Signature]
Printed Name: Stephen Neaman
Title: Finance Manager
Date: 5/12/08

AUL RETIREMENT SERVICES OFFICER

Signature: _____
Printed Name: _____
Title: _____
Date: _____

TPA/PLAN ADMINISTRATOR

Signature: [Signature]
Printed Name: _____
Title: _____
Date: _____

SOLICITING PRODUCER

Signature: [Signature]
Printed Name: _____
Title: _____
Date: _____

Florida License ID No. (for Florida Applications)

ID No. _____