



Utah Retirement Systems
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 (801) 366-7720 or (800) 688-4015
 Fax (801) 366-7445 or (800) 753-7445
 www.urs.org

INVESTMENT CONTRACT

401(k) or 457 PLAN

- INSTRUCTIONS:**
1. Use this form to select how your existing Utah Retirement Systems (URS) 401(k) or 457 Plan is invested.
 2. Review both sides of this form before completing.
 3. **Please type or print clearly in black ink.**
 4. If you fax this form, do not mail the original.

SECTION A - GENERAL INFORMATION		
Name (First, Middle, Last)	Birth Date (mm/dd/yyyy)	Social Security Number
Mailing Address		Daytime Phone Number ()
City	State	Zip Employer
SECTION B - PLAN SELECTION		
Check Only One <input type="checkbox"/> 401(k) Plan or <input type="checkbox"/> 457 Plan		Changes in deferrals to the 457 Plan cannot begin until the calendar month following the date this form is signed.
SECTION C - FUTURE DEFERRALS FROM MY SALARY		
<input type="checkbox"/> Total amount to be withheld per pay period \$ _____ or _____ % beginning the next possible pay period. <input type="checkbox"/> I am leaving employment and wish to have \$ _____ deferred from my final paycheck . Date of final paycheck _____ <input type="checkbox"/> Cancel future deferrals from my salary.		
SECTION D - INVESTMENT OF FUTURE DEPOSITS (See reverse side for a description of the different Involvement Levels.)		
<input type="checkbox"/> No Change Use this section to change how your future deposits are invested. This may be changed daily and will not affect your current account.		
<p style="text-align: center;"><u>Involvement Level 1</u></p> <p>Short Horizon Fund <input type="checkbox"/> 100% or _____ %</p> <p>Medium Horizon Fund <input type="checkbox"/> 100% or _____ %</p> <p>Long Horizon Fund <input type="checkbox"/> 100% or _____ %</p>	<p style="text-align: center;"><u>Involvement Level 2</u></p> <p>_____ % Income _____ % Bond _____ % Balanced _____ % Large Cap Stock Value _____ % Large Cap Stock Index _____ % Large Cap Stock Growth _____ % International _____ % Small Cap Stock</p>	<p style="text-align: center;"><u>Involvement Level 3</u></p> <p style="text-align: center;">Schwab Personal Choice Retirement Account® (PCRA)</p> <p style="text-align: center;">Deposits CANNOT be put directly into a PCRA.</p> <p style="text-align: center;">Visit www.urs.org for additional information on PCRA transfers.</p>
<p>IMPORTANT: The total of Levels 1 and 2 must equal 100%. If the total does not equal 100%, the form will be returned to you.</p>		
SECTION E - TRANSFER CURRENT ACCOUNT BALANCE		
<input type="checkbox"/> No Change Use this section to change how your current account balance is invested. See reverse side for information regarding transfer restrictions and short-term trading fees.		
<p style="text-align: center;"><u>Involvement Level 1</u></p> <p>Short Horizon Fund <input type="checkbox"/> 100% or _____ %</p> <p>Medium Horizon Fund <input type="checkbox"/> 100% or _____ %</p> <p>Long Horizon Fund <input type="checkbox"/> 100% or _____ %</p>	<p style="text-align: center;"><u>Involvement Level 2</u></p> <p>_____ % Income _____ % Bond _____ % Balanced _____ % Large Cap Stock Value _____ % Large Cap Stock Index _____ % Large Cap Stock Growth _____ % International _____ % Small Cap Stock</p>	<p style="text-align: center;"><u>Involvement Level 3</u></p> <p style="text-align: center;">Schwab Personal Choice Retirement Account® (PCRA)</p> <p style="text-align: center;">Transfers to and from a PCRA must be completed within myURS at www.urs.org.</p>
<p>IMPORTANT: The total of Levels 1 and 2 must equal 100%. If the total does not equal 100%, the form will be returned to you.</p>		
<input type="checkbox"/> Do not transfer my Group Annuity Fund. (If not checked, all Group Annuity will be transferred.)		
SECTION F - SIGNATURE		Date

DESCRIPTION OF INVESTMENT OPTIONS

Additional information and account access is available at www.urs.org, the URS offices or by calling (801) 366-7720 or (800) 688-4015.

INVOLVEMENT LEVEL 1 - Horizon Funds

The Horizon Funds are portfolios comprised of the URS Individual Investment Options. The allocation mix for each fund is based on the length of time until you withdraw the funds and your tolerance for risk. These funds are rebalanced quarterly when target ranges are exceeded.

Short Horizon : a conservative portfolio designed for investors with an investment horizon of approximately 5 years.

Medium Horizon* : a moderate portfolio designed for investors with an investment horizon of approximately 5 to 10 years.

Long Horizon : an aggressive portfolio designed for investors with an investment horizon of more than 10 years.

Horizon Funds are allocated as follows:

	Short Horizon Fund	Medium Horizon Fund	Long Horizon Fund
Income Fund	15%	0%	0%
Bond Fund	55%	45%	20%
Large Cap Stock Value Fund	5%	10%	10%
Large Cap Stock Index Fund	5%	15%	25%
Large Cap Stock Growth Fund	5%	10%	10%
International Fund	10%	15%	25%
Small Cap Stock Fund	5%	5%	10%
Total	100%	100%	100%

** The Medium Horizon Fund is the default fund when no investment election for future deposits has ever been selected.*

INVOLVEMENT LEVEL 2 - Individual Investment Options

You can design your own portfolio using the eight URS individual investment options. Each investment option represents different investment objectives, styles, and risk/return characteristics. The options are:

Income Fund : a stable value fund; the most conservative of the investment options.

Bond Fund : fixed income securities, such as corporate and government bonds.

Balanced Fund : approximately 60% stocks and 40% bonds.

Large Cap Stock Value Fund : stocks that appear to be undervalued, with a favorable future outlook.

Large Cap Stock Index Fund : stocks that comprise the Standard & Poor's 500 Index.

Large Cap Stock Growth Fund : stocks that have above average earnings growth potential.

International Fund : stocks of companies based outside the United States.

Small Cap Stock Fund : stocks of companies whose market capitalization falls primarily within the smallest 8% of the market universe.

INVOLVEMENT LEVEL 3 - Self-Directed Brokerage Account - Charles Schwab Personal Choice Retirement Account® (PCRA)

The Charles Schwab PCRA provides access to a wide variety of investment options and gives you more flexibility in managing your retirement savings. You are responsible to research, evaluate and monitor your investments. These options include:

- Over 2,000 no load/no transaction fee mutual funds
- American depository receipts (ADRs) of foreign corporations*
- Taxable mutual funds (loads or fees may apply)
- Common & preferred Stock*
- Taxable corporate, US Treasury, and government bonds*
- Exchange Traded Funds (ETF)
- Listed options (limited to writing covered calls and buying protected puts).
- Real Estate Investment Trusts (REITs)*

**Must be listed on an approved exchange.*

TRANSFER POLICIES

Core Fund Transfer Policy

Participants are allowed to submit one transfer request (whether electronically, by fax, mail or hand delivered) for their current account balances every seven (7) days. This applies separately to each plan in which they participate - the 401(k), 457, Roth IRA and Traditional IRA each constituting a separate plan. In addition, individuals who transfer any or all of their current account between core investment options more often than once every 30 days will be charged a 2% short-term trading fee on amounts transferred. Each transfer, after being processed, will start a new 30-day period.

PCRA Transfer Policy

Transfers to or from a PCRA are only allowed once every seven (7) calendar days. PCRA transfers must be requested via the URS web site at www.urs.org

Additional Information Regarding Transfers

Investment Contracts received at URS before the close of the New York Stock Exchange (NYSE), generally 2:00 PM Mountain Time, will be transferred using that evening's closing market values. Contracts received after the close of the NYSE will be transferred using the next business day's closing market values. On days of unusually heavy transfer activity, computer system failure or other unforeseen circumstances, URS reserves the right to process transfers using the next available business day's closing market values. Elections for the investment allocation of future deposits and the elections of future deferral amounts will be allowed as often as daily.