

State of New Hampshire

DEPARTMENT OF ADMINISTRATIVE SERVICES
OFFICE OF THE COMMISSIONER
25 Capitol Street – Room 120
Concord, New Hampshire 03301

11
Jm

LINDA M. HODGDON
Commissioner
(603) 271-3201

JOSEPH B. BOUCHARD
Assistant Commissioner
(603) 271-3204

April 23, 2014

Her Excellency, Governor Margaret Wood Hassan
and the Honorable Council
State House
Concord, NH 03301

REQUESTED ACTION

Authorize the Department of Administrative Services on behalf of the NH Deferred Compensation Commission to amend its contract agreement with Great-West Life & Annuity Insurance Company (VC#203200), Greenwood Village, CO 80111 ("Great-West" or "Great-West Financial"), and its approved affiliate, originally approved by Governor and Council on October 21, 2009, item #25A, and first amended by Governor and Council on February 28, 2014, item #11 to add a Guaranteed Lifetime Withdrawal Benefit (GLWB) called Great-West SecureFoundation® Guarantee (SecureFoundation) (also known as a contingent deferred annuity) as a stand-alone contract. This contract is effective upon Governor and Council approval through December 31, 2015. All other contract terms and conditions shall remain in full force and effect.

EXPLANATION

The New Hampshire Deferred Compensation Commission (the "Commission") has, with Governor and Council approval, contracted with Great-West Life & Annuity Insurance Company and its approved affiliate, for plan administration services. The NH 457(b) Deferred Compensation Plan as administered by Great-West under this contract provides state employees as well as the public employees of the 24 towns and counties that participate in a tax-deferred supplemental retirement savings program with an array of mutual funds that will allow participants to allocate their payroll deferrals to a diversified portfolio of investments. As a defined contribution plan, the investment selections are self-directed by the participant, but they may choose to receive investment guidance and advice through the service offerings from Great-West.

The SecureFoundation GLWB, offered with the Great-West SecureFoundation Balanced Fund, was vetted by the Commission and our investment advisor Segal Rogerscasey. The Commission has voted to adopt the product after following a prudent process as with all investment changes in the Plan. National surveys site concern by individuals about having enough income or secure income as retirement approaches. SecureFoundation is designed to provide a guaranteed stream of retirement income that cannot run out during the participant's lifetime as the payment stream is guaranteed by Great-West's general account. It also allows the participant to remain invested in the market during the last critical years before and during retirement knowing that the promised benefit will not drop, but may even rise with the market.

In support of the product, the Commission has tracked participants moving funds out of the Plan to companies that are known as annuity providers. These transfers amounted to over \$1,900,000.00 in 2013, clearly demonstrating the need for this type of option. We believe that, with the addition of this product provided in our Plan, it will ensure our participants receive the lowest price and greatest benefit when converting their retirement savings into retirement income.

Unlike a traditional annuity or other out of Plan solution, the participant will pay lower fees than trying to purchase a comparable product on their own. Further, the participant may opt out of the contract at any time with all or a portion of their retirement savings. Retail retirement income products may limit or restrict this flexibility.

The Commission seeks Governor and Council approval of this contract amendment so the product can be continued and the participants in the product protected, in the event Great-West Life & Annuity Company would lose the Plan administration and record keeping contract in a competitive bid process. The SecureFoundation Contract and its benefits will remain in force for participants invested in the option, even if Great-West Life & Annuity Insurance Company's plan administration contract is not renewed and expires on the contract end date of December 31, 2015.

The amendment has been approved by the Office of the Attorney General as to form, execution, and content.

Respectfully Submitted,



Linda M. Hodgdon
Commissioner

STATE OF NEW HAMPSHIRE
Deferred Compensation Commission
Amendment No. 2 to the
Great-West Life & Annuity Agreement

This second Amendment to the Great-West Agreement for recordkeeping and communication services (hereinafter referred to as "Amendment 2") dated this 25th day of April, 2014 is by and between the State of New Hampshire, Deferred Compensation Commission (hereinafter referred to as the "State" or "Commission") and Great-West Life & Annuity Insurance Company or its approved affiliate (hereinafter referred to as "Great-West" and/or the "Contractor") with a place of business at 8515 E. Orchard Rd. Greenwood Village, CO 80111.

WHEREAS, pursuant to the agreement approved by the Governor and Council on October 21, 2009, Item # 25A, Vendor Code # 203200, and amended on February 28, 2014, Item# 11 (the "recordkeeping contract"), the Contractor agrees to perform certain services based upon the terms and conditions specified in the contract, and in consideration of certain sums specified; and

WHEREAS, pursuant to paragraph (18) of the General Provisions, Form P-37, the contract may be modified or amended only by a written instrument executed by the parties thereto, and only after approval of such modifications by the Governor and Council; and

WHEREAS, the contractor is now able to provide employees who are members of the State's Deferred Compensation Plan with an additional benefit, known as a Group Fixed Deferred Annuity Contract, that will permit the employee to obtain a stable and consistent monthly payment upon retirement for the rest of their life; and

WHEREAS, this Group Fixed Deferred Annuity Contract is referred to as Great-West Secure Foundation ® ("SecureFoundation contract"); and

WHEREAS, the State and the Contractor have agreed to amend the recordkeeping contract in certain respects to allow SecureFoundation contract benefits for all public employees who are members of the State Deferred Compensation Plan; and

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and conditions contained in the contract as set forth herein, the parties hereto agree as follows:

SCOPE OF AGREEMENT:

Except as specifically amended and modified by the terms and conditions in this Amendment No. 2, the obligation of the parties shall remain in full force in effect in accordance with the terms and conditions set forth in the contract referenced above.

Modify the above-referenced contract by including this amendment and its Attachment A regarding the application for SecureFoundation. See Attachment A.

Amend the recordkeeping contract at Section I. D. 1. of Exhibit A by inserting a new paragraph that states: “Notwithstanding the termination of the recordkeeping contract, the obligations under SecureFoundation contract, shall survive termination of the recordkeeping contract and Great-West shall continue to provide all the rights and benefits to Plan members as more fully described in Attachment A of Amendment No. 2 of the recordkeeping contract. At the sole option of the State of New Hampshire, and subject to the provisions of this Amendment #2, the Contractor shall provide SecureFoundation contract to all Plan members or to only those members of the Plan who are participating in the SecureFoundation contract at the time the contract terminates.

In the event of termination of the recordkeeping contract by the State of New Hampshire, Great-West shall continue operation of the benefits provided through the SecureFoundation contract by:

1. Providing, to the extent possible, for the portability of the SecureFoundation contract by assisting the State, Plan participants and the new Plan recordkeeper in the transition of the SecureFoundation contract to that recordkeeper. State acknowledges that Great-West cannot provide portability of the SecureFoundation contract to the new recordkeeper unless and until all contractual documents are executed between Great-West and the succeeding recordkeeper. State further agrees that portability of the SecureFoundation contract may also require the negotiation and execution of additional contracts between the State and Great-West.
2. Providing services to the SecureFoundation contract for the State and the new Plan recordkeeper at agreed upon fees, subject to the contract provisions and rates.
3. Pursuant to all required portability contracts contemplated in Section 1. above, continuing to accept new participants if allowed under the new contract between the State and succeeding Plan record keeper.
4. Guaranteeing benefit income to the SecureFoundation contract participants, even after termination of the original recordkeeping contract with Great West.
5. Agree to work with the State of New Hampshire and Plan to comply with reasonable requests during any transition to a new record keeper.”

CONTRACTOR;

**Great-West Life & Annuity Insurance Company
or its approved affiliate**

By: Charles P. Nelson

Name: Charles P. Nelson
Title: President, Great-West Retirement
Services

On the 3rd day of MAY, 2014 there appeared
before me, in the state and county foresaid a
person who satisfactorily identified himself as
Charles P. Nelson, and
acknowledged that he/she executed this
document indicated above. In witness thereof, I
hereunto set my hand and official seal.

Debra Ward
Notary Public/Justice of the Peace

My Commission Expires: 4/30/15

THE STATE;

The State of New Hampshire

By: Barry J. Glenn

Name: Barry J. Glenn, for the Commission
Title: Director, Bureau of Securities Regulation

By: Linda M. Hodgdon

Name: Linda M. Hodgdon
Title: Commissioner, DAS
Chair, NHDCC

The foregoing contract, having been reviewed
by this office, is approved as to form, substance
and execution.

Office of the Attorney General

By: Michael K. Brown
5/2/14

Name: Michael K. Brown
Title: Senior Assistant Attorney General

Governor and Council of NH

On: _____, 2014

Signed: _____

Title: _____

Attachment A

State of New Hampshire

Group No. 98961-01

457(b) Public Employees Deferred Compensation Plan

SecureFoundation Contract

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

A Stock Company

8515 East Orchard Road

Greenwood Village, CO 80111

For service, call 1-800-537-2033, ext. 73343

APPLICATION FOR GROUP ANNUITY CONTRACT**SECTION A. PLAN SPONSOR**

NAME OF PLAN SPONSOR

State of New Hampshire

FEDERAL TAX ID #

02-6000618

ADDRESS

25 Capital Street, Room 102, Concord, NH 03301

SITUS

New Hampshire

STREET

CITY

STATE

ZIP CODE

TELEPHONE #

(603) 271-~~7973~~ 7886

FAX #

(603) 271 - 0010

TYPE OF ENTITY:

 Government

FULL LEGAL NAME OF PLAN

State of New Hampshire Public Employees Deferred Compensation Plan

SECTION B. CONTRACTHOLDER

NAME OF TRUSTEE, IF ANY, IF DIFFERENT THAN THE PLAN SPONSOR

SECTION C. PLAN INFORMATION 457(b) Governmental Plan**SECTION D. COVERED FUND** Great-West SecureFoundationSM Balanced Fund**SECTION E. AGREEMENT AND SIGNATURES****AGREEMENT:**

By signing this Application, Plan Sponsor and Contractholder, if different than Plan Sponsor, understand, accept, and otherwise agree to the provisions of the attached Group Annuity Contract, certify and otherwise represent that the information contained on this application is true and correct to the best of their knowledge, and agree to notify Great-West of any changes to the information provided above. Please refer to page 2 of this Application for applicable fraud warnings.

Signature of Plan Sponsor

Date

Signature of Trustee
if different than Plan Sponsor

Date

Title

Title

FRAUD NOTICE

NOTICE: 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 may be guilty of a crime and may be subject to fines, confinement in prison, and denial of insurance benefits, depending upon state law.

STATE INSURANCE FRAUD WARNINGS

FOR DC RESIDENTS ONLY: WARNING: it is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

NOTICE TO AR, CO, KY, LA, ME, NM, AND TN RESIDENTS ONLY: Any person who, knowingly and with intent to injure, defraud or deceive 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 may be a crime and may subject such person to criminal and civil penalties, fines, imprisonment, or a denial of insurance benefits.

NOTICE TO FL RESIDENTS ONLY: 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.

FOR NJ RESIDENTS ONLY: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

NOTICE TO OH, OK AND PA RESIDENTS ONLY: 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 act, which is a crime and subjects such person to criminal and civil penalties.

NOTICE TO VA AND WA RESIDENTS ONLY: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.



Group Fixed Deferred Annuity Contract
Non-Participating

CONTRACTHOLDER **State of New Hampshire**
PLAN SPONSOR **State of New Hampshire**
PLAN **State of New Hampshire**
Public Employees Deferred Compensation Plan
CONTRACT NUMBER **98961-01**
CONTRACT DATE _____, **201**_____

Great-West Life & Annuity Insurance Company ("Great-West") agrees to pay annuity benefits on behalf of GLWB Participants who choose an annuity payment option under this Group Fixed Deferred Annuity Contract (the "Contract"). The provisions on the following pages, together with the Application for this Contract, are part of this Contract.

Signed for Great-West Life & Annuity Insurance Company and effective on the Contract Date.

Secretary

President

This Contract is a legal contract between Contractholder, Plan Sponsor and Great-West Life & Annuity Insurance Company. PLEASE READ THIS CONTRACT CAREFULLY.

This Contract has no cash value or surrender value.
This Contract does not pay dividends or death benefits.

TABLE of CONTENTS

SECTION 1: DEFINITIONS.....	4
SECTION 2: OWNERSHIP PROVISIONS.....	7
2.01 OWNERSHIP OF THE CONTRACT; RIGHTS OF PLAN SPONSOR AND CONTRACTHOLDER.....	7
2.02 TRANSFER AND ASSIGNMENT.....	7
SECTION 3: GLWB ELECTION.....	8
3.01 GLWB ELECTION.....	8
3.02 GLWB INVESTMENT RESTRICTIONS.....	8
3.03 GLWB TERMINATION DUE TO THE BENEFIT BASE REDUCING TO ZERO.....	8
SECTION 4: THE ACCUMULATION PHASE AND CALCULATION OF THE BENEFIT BASE.....	9
4.01 INITIAL BENEFIT BASE.....	9
4.02 ADDITIONAL CONTRACT CONTRIBUTIONS.....	9
4.03 ANNUAL ADJUSTMENTS TO BENEFIT BASE.....	9
4.04 EFFECT OF DISTRIBUTIONS AND TRANSFERS DURING THE ACCUMULATION PHASE.....	9
4.05 LOANS.....	10
4.06 QDROS DURING ACCUMULATION PHASE.....	10
4.07 DEATH DURING ACCUMULATION PHASE.....	10
SECTION 5: WITHDRAWAL PHASE.....	11
5.01 CALCULATION OF GUARANTEED ANNUAL WITHDRAWAL.....	11
5.02 INSTALLMENT FREQUENCY OPTIONS.....	11
5.03 EFFECT OF INSTALLMENTS ON COVERED FUND VALUE.....	12
5.04 RATCHET TO BENEFIT BASE DURING THE WITHDRAWAL PHASE.....	12
5.05 OPTIONAL RESETS OF THE GUARANTEED ANNUAL WITHDRAWALS DURING THE WITHDRAWAL PHASE.....	12
5.06 EFFECT OF EXCESS WITHDRAWALS DURING THE WITHDRAWAL PHASE.....	13
5.07 CHANGE OF INSTALLMENT FREQUENCY DURING WITHDRAWAL PHASE.....	13
5.08 QDROS DURING WITHDRAWAL PHASE.....	13
5.09 VESTING.....	14
5.10 PAYMENTS ON DEATH DURING WITHDRAWAL PHASE.....	15
SECTION 6: SETTLEMENT PHASE.....	16
6.01 CONTRACT RIGHTS AND BENEFITS.....	16
6.02 FEES.....	16
6.03 INSTALLMENTS.....	16
6.04 QDROS DURING THE SETTLEMENT PHASE.....	16
6.05 DEATH DURING THE SETTLEMENT PHASE.....	16
SECTION 7: BENEFIT BASE CAP.....	17
SECTION 8: REQUIRED MINIMUM DISTRIBUTION.....	18
SECTION 9: GUARANTEE BENEFIT FEE.....	19
SECTION 10: CONTRACT TERMINATION.....	20
SECTION 11: GENERAL PROVISIONS.....	21
11.01 CONTRACT.....	21
11.02 CERTIFICATE.....	21
11.03 ENTIRE CONTRACT.....	21
11.04 CONTRACT MODIFICATION.....	21
11.05 MODIFICATION OF COVERED FUNDS.....	21
11.06 PLAN PROVISIONS.....	21
11.07 NON-PARTICIPATING.....	21
11.08 CURRENCY AND CONTRACT CONTRIBUTIONS.....	21
11.09 NOTICES OR OTHER COMMUNICATIONS.....	22
11.10 DISCLAIMER.....	22
11.11 REPRESENTATIONS.....	22
11.12 NON-WAIVER.....	22
11.13 APPLICABLE TAX.....	22
11.14 INFORMATION.....	22
SECTION 12: ANNUITY PAYMENT OPTIONS.....	23

12.01	EFFECT OF ANNUITIZATION	23
12.02	ANNUITY PAYMENT OPTIONS	23
12.03	ELECTION OF ANNUITY OPTIONS	23
	SECTION 13: MISSTATEMENT OF AGE OR DEATH	24

SECTION 1: DEFINITIONS

Account – A separate record maintained by the Plan Sponsor or its designee in the name of each GLWB Participant which reflects his or her interests in the assets in both Covered Fund(s) and other investment options in the Plan.

Accumulation Phase – The period of time between the Election Date and the Initial Installment Date.

Administrative Offices – 8515 East Orchard Road, Greenwood Village, CO 80111.

Alternate Payee – Any spouse, former spouse, child or other dependent of a Plan Participant or any other person recognized under applicable law who is recognized by a Qualified Domestic Relations Order as having a right to receive all or a portion of the benefit payable under a Plan with respect to such Plan Participant.

Annuitant – The person upon whose life the payment of an annuity is based.

Annuity Commencement Date – the date that annuity payments begin to an Annuitant.

Applicable Tax – The amount of tax, if any, charged by a state or other governmental authority.

Attained Age – The GLWB Participant's age on a Ratchet Date.

Beneficiary – A person or entity designated by the Account holder or under the terms of the Plan to receive all or a portion of the Account upon the death of the Account holder.

Benefit Base – The amount that is multiplied by the Guaranteed Annual Withdrawal Percentage to calculate the Guaranteed Annual Withdrawal. The Benefit Base increases dollar-for-dollar upon any Contract Contribution and is reduced proportionately for an Excess Withdrawal. The Benefit Base can also increase with positive market performance on the Ratchet Date. Each Covered Fund will have its own Benefit Base. A Covered Fund Benefit Base cannot be transferred to another Covered Fund.

Business Day – Any day, and during the hours, on which the New York Stock Exchange is open for trading. In the event that a date falls on a non-Business Day, the date of the preceding Business Day will be used.

Code – The Internal Revenue Code of 1986, as amended, and all related laws and regulations which are in effect during the term of the Contract.

Contract Contributions – GLWB Participant directed amounts received and allocated to the GLWB Participant's Covered Fund(s) including rollovers as defined under Section 402 of the Code and Transfers. Reinvested dividends, capital gains, and settlements arising from the Covered Fund(s) will not be considered Contract Contributions for the purpose of calculating the Benefit Base but will affect the Covered Fund Value.

Contract Date – The date the Contract is issued.

Covered Fund – Interests in the mutual fund(s) held in the Account designed for the GLWB, as follows:

- Great-West SecureFoundationSM Balanced Fund
- Any other fund as approved by Great-West for the GLWB

Covered Fund Value – The aggregate value of each Covered Fund held in the Account.

Covered Person(s) – For purposes of this Contract, the person(s) whose age determines the Guaranteed Annual Withdrawal Percentage and on whose life the Guaranteed Annual Withdrawal Amount will be based. If there are two Covered Persons, the Guaranteed Annual Withdrawal Percentage will be based on the age of the younger life and the Installments can continue until the death of the second life. A joint Covered Person must be the GLWB Participant's spouse and the 100% primary beneficiary under the Plan.

Distributions – Amounts paid to a GLWB Participant from a Covered Fund pursuant to the terms of the Plan and the Code.

Election Date – The date on which the Plan Participant, Alternate Payee or Beneficiary elects the GLWB option in the Contract and pursuant to the terms of the Covered Fund(s) prospectus or disclosure document. The Election Date shall be the date upon which the initial Benefit Base is calculated.

Excess Withdrawal – An amount either distributed or transferred from the Covered Fund(s) during the Accumulation Phase or any amount combined with all other amounts that exceeds the annual GAW during the Withdrawal Phase. The Excess Withdrawal reduces the Benefit Base, pursuant to Section 4.04 and Section 5.06. Neither the Guarantee Benefit Fee nor any other fees and charges assessed against the Covered Fund, as directed by Plan Sponsor and as agreed to by Great-West, shall be treated as a Distribution or Excess Withdrawal for this purpose.

GLWB Participant – A Plan Participant, Alternate Payee or Beneficiary who is: (i) eligible to elect the GLWB, pursuant to the Covered Fund prospectus or disclosure document; (ii) invested in a Covered Fund(s); and (iii) a Covered Person.

Great-West – Great-West Life & Annuity Insurance Company, located at the Administrative Offices.

Guaranteed Annual Withdrawal (GAW) – The annualized withdrawal amount that is guaranteed for the lifetime of the Covered Person(s), subject to the terms of this Contract.

Guaranteed Annual Withdrawal Percentage (GAW%) – The percentage of the Benefit Base that determines the amount of the GAW. This percentage is based on the age of the Covered Person(s) at the time of the first Installment. If there are two Covered Persons the percentage is based on the age of the younger Covered Person, pursuant to Section 5.01.

Guarantee Benefit Fee – The fee described in Section 9 of the Contract.

Guaranteed Lifetime Withdrawal Benefit (GLWB) – A payment option offered by the Plan that pays Installments during the life of the Covered Person(s). The Covered Person(s) will receive periodic payments in either monthly, quarterly, semiannual or annual Installments that in total over a twelve month period equal the GAW.

Initial Installment Date – The date of the first Installment under the GLWB, which must be a Business Day.

Installments – Periodic payments of the GAW made pursuant to Section 5.02.

Installment Frequency Options – The options listed in Section 5.02.

Plan – The name of the plan as noted on the first page of the Contract.

Plan Participant – An individual eligible to participate in the Plan.

Plan Sponsor – An entity maintaining the Plan on behalf of Participants, Alternate Payees and Beneficiaries.

Qualified Domestic Relations Order (QDRO) – A domestic relations order that creates or recognizes the existence of an Alternate Payee's right to, or assigns to an Alternate Payee the right to receive all or a portion of the benefits payable with respect to a GLWB Participant and that complies with the requirements of the Code and ERISA, if applicable, and that is approved by the Plan.

Ratchet – An increase in the Benefit Base if the Covered Fund Value exceeds the current Benefit Base on the Ratchet Date, pursuant to Section 4.03 and Section 5.04.

Ratchet Date – During the Accumulation Phase, the Ratchet Date is the anniversary of the GLWB Participant's Election Date and each anniversary thereafter. During the Withdrawal Phase, the Ratchet Date is the Initial Installment Date and each anniversary thereafter. If any anniversary in the Accumulation and Withdrawal Phase is a non-Business Day, the Ratchet Date shall be the preceding Business Day for that year.

Request – An inquiry or instruction in a form satisfactory to Great-West. A valid Request must be: (i) received by Great-West at the Administrative Office in good order; and (ii) submitted in accordance with the provisions of this Contract, or as required by Great-West. The Request is subject to any action taken by Great-West before the Request was processed.

Reset – An optional GLWB Participant election during the Withdrawal Phase in which the current GAW Percentage and Benefit Base may be changed to the GLWB Participant's Attained Age GAW Percentage and Covered Fund Value on the Ratchet Date.

RMD – Required Minimum Distribution, as described in Section 8.

Settlement Phase – The period when the Covered Fund Value has reduced to zero, but the Benefit Base is positive. Installments continue under the terms of the Contract.

Transfer – The reinvestment or exchange of all or a portion of the Covered Fund Value to or from a Covered Fund to: (i) another Covered Fund; or (ii) another investment option offered under the Plan.

Withdrawal Phase – The period of time between the Initial Installment Date and the first day of the Settlement Phase.

SECTION 2: OWNERSHIP PROVISIONS

2.01 OWNERSHIP OF THE CONTRACT; RIGHTS OF PLAN SPONSOR AND CONTRACTHOLDER

The Contractholder is the owner and is identified on the first page of the Contract. The Plan Sponsor and the Contractholder have certain rights and privileges as set forth under this Contract.

2.02 TRANSFER AND ASSIGNMENT

The interests of the Contractholder and Plan Sponsor in this Contract may not be transferred, sold, assigned, pledged, charged, encumbered, or in any way alienated; however, if the Plan is consolidated or merged with another plan or if the assets and liabilities of the Plan are transferred to another plan, the Contract may be assigned to the new Plan Sponsor and/or trustee.

SECTION 3: GLWB ELECTION

3.01 GLWB ELECTION

An individual eligible to become a GLWB Participant makes a GLWB election by investing in a Covered Fund through a Great-West approved method and pursuant to the terms of the Covered Fund prospectus or disclosure document. Such individual may elect the GLWB on any Business Day on or after the Contract Date as long as he or she is younger than age 85 on the Election Date. Great-West will record an Election Date for each GLWB Participant.

3.02 GLWB INVESTMENT RESTRICTIONS

The GLWB applies only to the Covered Fund Value subject to Section 7 of the Contract.

3.03 GLWB TERMINATION DUE TO THE BENEFIT BASE REDUCING TO ZERO

The GLWB is cancelled when the GLWB Participant causes the Covered Fund Value or Benefit Base to be reduced to zero prior to the Settlement Phase due to one or more Excess Withdrawals. If the GLWB is cancelled, the Benefit Base, GAW and any other benefit accrued or received under the GLWB shall terminate. The GLWB Participant shall not make a subsequent Transfer into the same Covered Fund until at least ninety (90) calendar days after the termination, but other Contract Contributions will be allowed, at which point a new Election Date would be recorded. In this situation, the Benefit Base will be based on the current Covered Fund Value on the date the new GLWB is established.

SECTION 4: THE ACCUMULATION PHASE AND CALCULATION OF THE BENEFIT BASE

4.01 INITIAL BENEFIT BASE

The Initial Benefit Base is the sum of all Contract Contributions initially allocated to the Covered Fund(s) on the Election Date.

4.02 ADDITIONAL CONTRACT CONTRIBUTIONS

Additional Contract Contributions may be allocated to the Covered Fund(s) only during the Accumulation Phase. Additional Contract Contributions made any time after the Election Date will increase the Benefit Base dollar-for-dollar. Great-West reserves the right to refuse additional Contract Contributions, at any time and for any reason. If Great-West refuses additional Contract Contributions, the GLWB Participant shall retain all other rights under the Contract.

4.03 ANNUAL ADJUSTMENTS TO BENEFIT BASE

On each Ratchet Date during the Accumulation Phase, the Benefit Base automatically adjusts to the greater of:

- (a) the current Benefit Base; or
- (b) the current Covered Fund Value.

4.04 EFFECT OF DISTRIBUTIONS AND TRANSFERS DURING THE ACCUMULATION PHASE

Any Transfer out of a Covered Fund(s) by the GLWB Participant during the Accumulation Phase will be an Excess Withdrawal. If GLWB Participant Transfers any asset out of a Covered Fund(s), he or she shall be prohibited from making any Transfer into the same Covered Fund(s) for at least ninety (90) calendar days.

At the time of any partial or periodic Distribution, if the Covered Person(s) is 55 years of age or older, the GLWB Participant may elect to begin receiving Installments and establish his or her GAW% at that time. If the GLWB Participant chooses not to establish the GAW%, the Distribution will be treated as an Excess Withdrawal. If the Covered Person(s) is not yet 55 years old, then any partial or periodic Distribution will be treated as an Excess Withdrawal. The Benefit Base will be reduced by the ratio of the Covered Fund Value after the Excess Withdrawal to the previous Covered Fund Value.

Any Distribution from the Covered Fund(s) required to satisfy any contribution limitation imposed by the Code or ERISA, if applicable, on the Plan, or the GLWB Participant as a Plan Participant, will be an Excess Withdrawal at all times.

A GLWB Participant should consult a qualified tax advisor regarding withdrawals to satisfy his or her RMD amount and other tax implications.

Numerical Example

Excess Withdrawals during the Accumulation Phase are illustrated as follows:

Covered Fund Value *before* the Excess Withdrawal adjustment = \$50,000

Benefit Base = \$100,000

Excess Withdrawal amount: \$10,000

Covered Fund Value *after* adjustment = \$50,000 – \$10,000 = \$40,000

Covered Fund Value adjustment = \$40,000/\$50,000 = 0.80

Adjusted Benefit Base = \$100,000 x 0.80 = \$80,000

4.05 LOANS

During the Accumulation Phase, a GLWB Participant may elect to take a loan on his or her Account, if allowed by the Plan and the Code. Any amount withdrawn from the Covered Fund Value to fund the loan will be treated as an Excess Withdrawal. Loan repayments to the Covered Fund will increase the Benefit Base dollar-for-dollar and are invested in the Covered Fund dollar-for-dollar. If the loan reduces the Covered Fund Value to zero, a GLWB Participant cannot make any Transfer into the same Covered Fund for at least ninety (90) calendar days after the loan but he or she may continue to make other Contract Contributions into the Covered Fund and establish a new Election Date. To the extent a GLWB Participant has an outstanding Plan loan affecting Covered Fund Value, GLWB Participant must repay the Plan loan before Installments can begin. Plan loans cannot be made from Covered Fund Value during Withdrawal Phase.

4.06 QDROS DURING ACCUMULATION PHASE

A Request in connection with a Qualified Domestic Relations Order (QDRO) must be approved by the Plan Sponsor, except as otherwise agreed. Great-West will make payment to the Alternate Payees and/or establish an Account on behalf of the Alternate Payees named in such order. The Alternate Payees shall be treated as a surviving spouse for purposes of Code section 401(a)(9) and shall be responsible for submitting a Request to begin Distributions in accordance with the Code.

If an Alternate Payee is the GLWB Participant's spouse during Accumulation Phase, he or she may elect to become a GLWB Participant, either by maintaining the current Benefit Base of the previous GLWB Participant, divided pursuant to the terms of the QDRO or establishing a new Benefit Base based on the current Covered Fund Value on the date his or her Account is established and he or she will continue as a GLWB Participant. If Alternate Payee elects to maintain the current Benefit Base, the Benefit Base will be divided between GLWB Participant and the Alternate Payee in the same proportion as their respective Covered Fund Values pursuant to the terms of the QDRO. In either situation, the Alternate Payee's Election Date shall be the date the Account is established.

A non-spouse Alternate Payee cannot elect to maintain the current Benefit Base (or proportionate share) but may elect to establish a new GLWB. The Benefit Base and Election Date will be based on the current Covered Fund Value on the date his or her Account is established.

To the extent that the Alternate Payee becomes a GLWB Participant, he or she will be subject to all terms and conditions of the Contract, the Plan and the Code.

Any election made by the Alternate Payee pursuant to this section is irrevocable.

4.07 DEATH DURING ACCUMULATION PHASE

If a GLWB Participant dies before the Initial Installment Date, the GLWB will terminate and the Covered Fund Value shall be paid to the Beneficiary in accordance with the terms of the Plan (unless an election is made by a spouse Beneficiary as provided in this section). A spouse Beneficiary may elect to become a new GLWB Participant and maintain the deceased GLWB Participant's current Benefit Base (or proportionate share if multiple Beneficiaries) as of the date of death. A spouse Beneficiary also has the option to establish an Account with a new Benefit Base based on the current Covered Fund Value on the date the Account is established. In either situation, the spouse Beneficiary shall become a GLWB Participant and the Ratchet Date will be the new Election Date when his or her Account is established.

A non-spouse Beneficiary cannot elect to maintain the current Benefit Base (or proportionate share) but may elect to establish a new GLWB. The Benefit Base and Election Date will be based on the current Covered Fund Value on the date his or her Account is established.

To the extent that the Beneficiary becomes a GLWB Participant, he or she will be subject to all terms and conditions of the Contract, the Plan and the Code.

Any election made by Beneficiary pursuant to this section is irrevocable.

SECTION 5: WITHDRAWAL PHASE

5.01 CALCULATION OF GUARANTEED ANNUAL WITHDRAWAL

The GAW is calculated by multiplying the Benefit Base by the GAW%, based on the age of the Covered Person(s) on the Initial Installment Date. If a Request is made to begin Installments, Great-West shall compare the current Benefit Base to the current Covered Fund Value on the Initial Installment Date. If the Covered Fund Value exceeds the Benefit Base, the Covered Fund Value shall become the Benefit Base and the GAW shall be based on that amount.

The GLWB Participant must provide information sufficient for Great-West to determine the age of each Covered Person. Installments shall not begin and an Initial Installment Date shall not be recorded until Great-West receives appropriate information about the Covered Person(s) in good order and in manner reasonably satisfactory to Great-West.

Single Covered Person: GAWs shall not begin until a single Covered Person attains age 55 and has a distributable event under the Plan and the Code.

Joint Covered Person: If there are two Covered Persons, GAWs may not begin until both Covered Persons reach age 55 and there is a distributable event under the Plan and the Code. If the GLWB Participant elects to declare his or her spouse as a joint Covered Person, the election is irrevocable and the GAW % will be determined by the age of the younger life on the Initial Installment Date, and the spouse must be the GLWB Participant's sole Beneficiary.

Any Distribution taken before the youngest Covered Person attains age 55 shall be considered an Excess Withdrawal, pursuant to Section 4.04.

No Contract Contributions shall be made to the Covered Fund(s) on and after the Initial Installment Date.

A GLWB Participant should consult a qualified tax advisor regarding withdrawals to satisfy his or her RMD amount and other tax implications.

The GAW is based on a percentage of the Benefit Base pursuant to the following schedule:

Single Covered Person	Joint Covered Person
4.0% for life at ages 55-64	3.50% for youngest joint life at 55-64
5.0% for life at ages 65-69	4.50% for youngest joint life at 65-69
6.0% for life at ages 70-79	5.50% for youngest joint life at 70-79
7.0% for life at ages 80+	6.50% for youngest joint life at 80+

The Installment equals the GAW divided by the number of payments per year under the elected Installment Frequency Option, as defined in Section 5.02.

5.02 INSTALLMENT FREQUENCY OPTIONS

Installment Frequency Options are as follows:

- (a) Annual – the GAW will be paid on the Initial Installment Date and each anniversary annually thereafter.
- (b) Semi-Annual – half of the GAW will be paid on the Initial Installment Date and in Installments every 6 month anniversary thereafter.
- (c) Quarterly – one quarter of the GAW will be paid on the Initial Installment Date and in Installments every 3 month anniversary thereafter.

Current GAW % before Ratchet: 4%
Attained Age GAW% after Ratchet Date: 6%

(Current GAW %) x (Current Benefit Base) = 4% x \$125,000 = \$5,000
(Attained age withdrawal %) x (Covered Fund Value) = 6% x \$75,000 = \$4,500

So Because \$4,500 is less than current GAW of \$5,000, no Reset

5.06 EFFECT OF EXCESS WITHDRAWALS DURING THE WITHDRAWAL PHASE

After the Initial Installment Date, a Distribution or Transfer combined with all other amounts in excess of the GAW will be considered an Excess Withdrawal. The Benefit Base and GAW will be reduced by the ratio of the new Covered Fund Value (after the Excess Withdrawal) to the previous Covered Fund Value (after the GAW).

If an Excess Withdrawal occurs, the GAW and current Benefit Base shall be adjusted on the next Ratchet Date.

Numerical Example:

Covered Fund Value *before* GAW = \$55,000
Benefit Base = \$100,000
GAW %: 5%
GAW Amount = \$100,000 x 5% = \$5,000

Total annual withdrawal: \$10,000
Excess Withdrawal = \$10,000 – \$5,000 = \$5,000
Covered Fund Value *after* GAW = \$55,000 – \$5,000 = \$50,000
Covered Fund Value *after* Excess Withdrawal = \$50,000 – \$5,000 = \$45,000
Covered Fund Value Adjustment due to Excess Withdrawal = \$45,000/\$50,000 = 0.90
Adjusted Benefit Base = \$100,000 x 0.90 = \$90,000
Adjusted GAW Amount (assuming no Benefit Base increase on succeeding Ratchet Date) =
\$90,000 x 5% = \$4,500

5.07 CHANGE OF INSTALLMENT FREQUENCY DURING WITHDRAWAL PHASE

The GLWB Participant may Request to change the Installment Frequency Option starting on each Ratchet Date during the Withdrawal Phase.

At any time during the Withdrawal Phase, the GLWB Participant receiving Installments more frequently than annually may elect to take a lump sum Distribution up to the remaining scheduled amount of the GAW for that year. It is GLWB Participant's responsibility to Request the suspension of the remaining Installments that are scheduled to be paid during the year until the next Ratchet Date and to re-establish Installments that will commence upon the next Ratchet Date, if applicable. If the GLWB Participant chooses not to suspend remaining Installments for the year, an Excess Withdrawal may occur. If the GLWB Participant does not elect to recommence Installments at least thirty (30) calendar days prior to Ratchet Date, no additional Installments shall be made until GLWB Participant notifies Great-West at least thirty (30) calendar days prior to the next Ratchet Date. GLWB Participant's Withdrawal Phase Ratchet Date shall remain in effect while Installments are suspended.

5.08 QDROS DURING WITHDRAWAL PHASE

A Request in connection with a Qualified Domestic Relations Order (QDRO) must be approved by Plan Sponsor, except as otherwise agreed. Great-West will make payment to the Alternate Payees and/or establish an Account on behalf of the Alternate Payees named in such order. The Alternate Payees shall be treated as a surviving spouse for purposes of Code section 401(a)(9) and shall be responsible for submitting a Request to begin Distributions in accordance with the Code.

Pursuant to the instructions in the QDRO, if there is a single Covered Person, the Benefit Base and GAW will be divided in the same proportion as their respective Covered Fund Values as of the effective date of the QDRO. GLWB Participant may continue to receive the proportional GAWs after the accounts are split. If the Alternate

Payee is the GLWB Participant's spouse, he or she may elect to receive his or her portion of the Covered Fund Value as a lump sum Distribution or can separately elect to become a GLWB Participant pursuant to the provisions of Section 4.06.

Pursuant to the instructions in the QDRO, if there are two Covered Persons, the Benefit Base and GAW will be divided in the same proportion as their respective Covered Fund Value as of the effective date of the QDRO. GLWB Participant may continue to receive the proportional GAWs after the accounts are split, based on the amounts calculated pursuant to the joint Covered Person GAW%. If the Alternate Payee is the GLWB Participant's spouse, he or she may elect to receive his or her portion of the Covered Fund Value as a lump sum Distribution or can separately elect to continue proportionate GAWs in the Withdrawal Phase based on the amounts calculated pursuant to the joint Covered Persons GAW% in Section 5.01 after the accounts are split. A new Ratchet Date will be established for the Alternate Payee on the date the Accounts are split. Pursuant to Section 5.05, the GLWB Participant and Alternate Payee can each elect a Reset based on the person's own Attained Age GAW% for joint Covered Persons.

In the alternative, the Alternate Payee may establish a new GLWB in the Accumulation Phase with the Benefit Base based on the current Covered Fund Value on the date his or her Account is established.

A non-spouse Alternate Payee cannot elect to maintain the current Benefit Base or GAW but may elect to establish a new GLWB. The Benefit Base and Election Date will be based on the current Covered Fund Value on the date his or her Account is established.

To the extent that the Alternate Payee becomes a GLWB Participant, he or she will be subject to all terms and conditions of the Contract, the Plan and the Code.

Any election made by the Alternate Payee pursuant to this section is irrevocable.

5.09 VESTING

The GAW for a GLWB Participant who is employed, but not fully vested under the Plan, will be based on such GLWB Participant's vested portion of the Benefit Base, as determined by dividing the vested portion of each Covered Fund by the total Covered Fund Value. As the GLWB Participant continues to vest, the GAW is proportionately adjusted to reflect additional vested amounts of Covered Fund Value on each Ratchet Date. Should the GLWB Participant not become fully vested because of severance from service or any other reason, any unvested Covered Fund Value shall be returned to the Plan's forfeiture account and the Benefit Base will adjust proportionately.

Numerical Example:

- GLWB Participant information:
 - \$100,000 Benefit Base
 - GAWs start at age 62: GAW% at 5%
 - Vesting percent at age 62: 50%
 - Vesting percent at age 63: 60%
 - Vesting percent at age 64: 70%
- Guaranteed Annual Withdrawal:
 - Age 62: $\$100,000 \times 5\% \times 50\% = \$2,500$
 - Age 63: $\$100,000 \times 5\% \times 60\% = \$3,000$
 - Age 64: $\$100,000 \times 5\% \times 70\% = \$3,500$

A GLWB Participant who has severed service, but is not fully vested in the Plan may elect GAWs, if eligible pursuant to the terms of the Contract and the Plan. The Benefit Base shall be reduced proportionately based on the vested Covered Fund Value with unvested Covered Fund Value returned to the Plan's forfeiture account.

Numerical Example:

- GLWB Participant information:
 - \$100,000 Benefit Base
 - \$60,000 Covered Fund Value
 - GAWs start at age 62: 5%
 - Vested percent at age 62: 50%
- When GAWs start:
 - Unvested Covered Fund Value is returned to Plan's forfeiture account
 - Unvested Covered Fund Value: $0.50\% \times \$60,000 = \$30,000$
 - Note: Covered Fund Value is reduced by 50%
 - Benefit Base is adjusted proportionately to Covered Fund Value reduction:
 - Benefit Base Adjustment: $0.50\% \times \$100,000 = \$50,000$
 - Note: New Benefit Base is \$50,000
 - GAWs start based on new Benefit Base:
 - $GAW = 5\% \times \$50,000 = \$2,500$

5.10 PAYMENTS ON DEATH DURING WITHDRAWAL PHASE

If a GLWB Participant Dies After the Initial Installment Date as a Single Covered Person

If the GLWB Participant dies after the Initial Installment date without a second Covered Person, the GLWB will terminate and no further Installments will be paid. The remaining Covered Fund Value shall be distributed to the Beneficiary in accordance with Plan provisions. If permitted by the Plan, the GLWB Participant's Beneficiary may elect to become a GLWB Participant to which event an initial Benefit Base shall be established and he or she will be subject to all terms and conditions of the Contract, the Plan and the Code. Any election made by the Beneficiary is irrevocable.

If a GLWB Participant Dies After the Initial Installment Date while Second Covered Person is Living

Upon the death of an GLWB Participant after the Initial Installment Date, and while the second Covered Person is still living, the second Covered Person/Beneficiary may elect to become a GLWB Participant (if permitted by the Plan and the Code) and he or she will acquire all rights under the Contract and continue to receive GAWs based on the original GLWB Participant's election. Installments may continue to be paid to the surviving Covered Person based on the GAW% for joint Covered Persons in Section 5.01. Installments will continue to be paid to the surviving Covered Person until his or her death and, upon death, the surviving Covered Person's Beneficiary will receive any remaining Covered Fund Value. Alternatively, he or she may elect to receive his or her portion of the Covered Fund Value as a lump sum Distribution or can separately elect to become a GLWB Participant pursuant to the provisions of Section 4.07. In either situation the Ratchet Date will be the date the Account is established.

To the extent to that the Beneficiary becomes a GLWB Participant; he or she will be subject to all terms and conditions of the Contract, the Plan and the Code.

Any election made by the Beneficiary pursuant to this section is irrevocable.

SECTION 6: SETTLEMENT PHASE

6.01 CONTRACT RIGHTS AND BENEFITS

During the Settlement Phase, rights to receive Installments will continue but all other rights and benefits under the Contract will terminate.

6.02 FEES

The Guarantee Benefit Fee (described in Section 9) will not be deducted during the Settlement Phase.

6.03 INSTALLMENTS

Installments will continue in the same frequency as previously elected, and cannot be changed during the Settlement Phase.

6.04 QDROS DURING THE SETTLEMENT PHASE

If a Request in connection with a QDRO is approved during the Settlement Phase, Great-West will divide the Installment pursuant to the terms of the QDRO. Installments will continue pursuant to the lives of each payee.

6.05 DEATH DURING THE SETTLEMENT PHASE

When the last Covered Person dies during the Settlement Phase, the GLWB will terminate and no additional Installments will be paid to the Beneficiary.

SECTION 7: BENEFIT BASE CAP

The Benefit Base may not exceed \$5 million. Any value over \$5 million will be considered excess Covered Fund Value and will not be used to calculate GAWs or the Guarantee Benefit Fee (described in Section 9). A GLWB Participant may Transfer or Distribute any excess Covered Fund Value on a dollar for dollar basis without reducing the Benefit Base. However, if the Covered Fund Value falls below \$5 million based on Excess Withdrawals, the Benefit Base will adjust pursuant to the terms of the Contract.

SECTION 8: REQUIRED MINIMUM DISTRIBUTION

RMDs made under this Contract will only be made in a manner consistent with Code section 401(a)(9). It is GLWB Participant's or Plan Sponsor's responsibility to Request payments in accordance with the minimum distribution requirements. Great-West is not responsible for any penalties resulting from a failure to Request timely payments in the proper amount.

Any RMDs during the Accumulation Phase shall be considered an Excess Withdrawal.

During the Withdrawal Phase, RMDs are not Excess Withdrawals if the Distribution made under the Contract causes the total Distributions to exceed GAW amount. The Benefit Base will not be reduced for a RMD Installment to the extent that the RMD Amount is attributable to the Covered Fund.

A GLWB Participant should consult a qualified tax advisor regarding withdrawals to satisfy his or her RMD amount.

SECTION 9: GUARANTEE BENEFIT FEE

An annual fee (the "Guarantee Benefit Fee") will be deducted from the GLWB Participant's Covered Fund Value up to \$5 million. Any Covered Fund Value exceeding \$5 million shall not factor into the Guarantee Benefit Fee calculation. One-twelfth of the Guarantee Benefit Fee is deducted on a monthly basis in arrears. Great-West reserves the right to change the frequency of the deduction, but will notify the GLWB Participant and Plan Sponsor in writing at least thirty (30) calendar days prior to the change.

The percentage amount of the Guarantee Benefit Fee will not be lower than 0.70% and not higher than 1.5% of Covered Fund Value. Great-West shall inform the Plan Sponsor of the current percentage amount of the Guarantee Benefit Fee. The Guarantee Benefit Fee will be divided by twelve on the date Great-West charges the fee. The Guarantee Benefit Fee is withdrawn from the Covered Fund, and Great-West is authorized to cause the Plan trustee or custodian to remit the Guarantee Benefit Fee when due, if applicable.

The Guarantee Benefit Fee begins at the end of the month of the Election Date. Great-West reserves the right to change the Guarantee Benefit Fee at any time and for any reason upon thirty (30) days written notice to the GLWB Participant and Plan Sponsor. Any change to the fee will affect all assets in the Covered Fund(s).

If Great-West does not receive the Guarantee Benefit Fee for the GLWB attributed to a GLWB Participant, the GLWB attributed to such GLWB Participant will terminate as of the date such Guarantee Benefit Fee is due. Other fees and charges applicable to the Plan may affect the Covered Fund Value.

The Guarantee Benefit Fee is not deducted during the GLWB Participant's Settlement Phase.

SECTION 10: CONTRACT TERMINATION

Unless otherwise provided in this Contract, either Great-West or Plan Sponsor may terminate this Contract with advance written notice to the other party. The Contract termination date shall be the seventy-fifth (75th) day after the date written notice is received in the Administrative Offices in good order. If the seventy-fifth (75th) day is not a Business Day, the Contract termination date shall be the Business Day immediately following the seventy-fifth (75th) day. Prior to the Contract termination date, Great-West and Plan Sponsor may agree to an alternate Contract termination date.

If the Plan Sponsor Terminates the Contract

If the Plan Sponsor terminates the Contract, all benefits, rights, and privileges provided by this Contract, including without limitation, the GLWB, shall terminate. If the Plan Sponsor terminates the Contract, the Plan Sponsor may not apply for a new contract until ninety (90) calendar days after the date of the most recent Contract termination. In this event, the provisions in the previous Contract will no longer apply.

GLWB Participants who are not eligible to receive Distributions under the Plan or who are eligible to receive their Distributions but do not take a Distribution and rollover the Covered Fund Value to an IRA offering the GLWB as described below prior to Contract termination date, shall have the Benefit Base and Covered Fund Value reduced to zero and any and all other benefits provided under this Contract shall terminate on the Contract termination date.

If Great-West Terminates the Contract

If Great-West terminates the Contract, such termination will not adversely affect the GLWB Participant's rights under this Contract, except that additional Contract Contributions may not be invested in the Covered Funds other than reinvested dividends and capital gains.

Other Termination

This Contract and the GLWB shall automatically terminate if: (i) the Plan Sponsor discontinues the use of a Great-West approved Covered Fund, (ii) Great-West is unable to collect the Guarantee Benefit Fee; or (iii) Great-West cannot effectively administer the GLWB. Should the Contract terminate under this subsection, the Plan Sponsor, rather than Great-West, shall be treated as having terminated the Contract.

In the event of any Contract termination, any GLWB Participant who is eligible to receive Distributions under the Plan prior to the Contract termination date may elect a direct rollover of their Covered Fund assets to a Individual Retirement Account ("IRA") that offers a Great-West approved GLWB feature, if available. GLWB Participants who make this election will retain their Benefit Base from this Contract and their GAW, if applicable, as of the date of Distribution from the Covered Funds. If the GLWB Participants choose to transfer their Covered Fund assets to any investment vehicle not offering a GLWB portability option, the GLWB Participant's Benefit Base and GAW, if applicable, will be reduced to zero as of the date of the Distribution from the Covered Funds.

SECTION 11: GENERAL PROVISIONS

11.01 CONTRACT

Great-West has issued this Contract to Plan Sponsor in consideration of the application.

11.02 CERTIFICATE

Great-West shall issue to the Contractholder, for delivery by it to each Covered Person to whom Installments are being made during the Settlement Phase under this Contract, a certificate or other statement setting forth in substance the benefits, rights, and privileges to which such person is entitled under this Contract.

11.03 ENTIRE CONTRACT

This Contract, including the application, amendments, endorsements, letter agreements, specification page, if any, and or other riders, if any, constitutes the entire contract between Plan Sponsor and Great-West.

All statements in the application, in the absence of fraud, have been accepted as representations and not warranties. Only the President, Vice-President, or the Secretary of Great-West, or their authorized designees, can agree on behalf of Great-West to modify any provisions of this Contract.

One or more provisions of this Contract may be clarified by letter agreement, amendment, or other writing executed by both Great-West and the Plan Sponsor.

11.04 CONTRACT MODIFICATION

Great-West may modify this Contract from time to time to conform it to changes in tax or other law, including applicable regulations and rulings, without consent of Plan Sponsor or any other person. Great-West will provide notice and a copy of any such modification to Plan Sponsor as soon as reasonably practicable.

Plan Sponsor and Great-West may, by written agreement, make other modifications to this Contract, subject to the approval of the appropriate state department of insurance, if applicable. No such modification will, without the written consent of Plan Sponsor, affect the terms, provisions, or conditions of this Contract, which are or may be applicable to Contract Contributions made prior to the date of such modification.

11.05 MODIFICATION OF COVERED FUNDS

Great-West may, without the consent of the Plan Sponsor, offer a new Covered Fund(s) or cease offering a Covered Fund(s). Great-West will notify the Plan Sponsor whenever the Covered Funds are changed. Absent different instructions from the Plan, Great-West shall complete the allocations between the Covered Fund(s) as disclosed in the notice as of the effective date of the change. Such allocation will remain in effect until the date Great-West receives a Request for a different allocation.

11.06 PLAN PROVISIONS

In all cases, the Plan document shall determine (subject to the Code) the specific features of the Plan, which may include the availability of certain types of investment options, distributions, loans, and other features allowed but not mandated by the Code. Any provision of this Contract which relates to a feature that conflicts with the Plan shall not apply.

11.07 NON-PARTICIPATING

This Contract is Non-Participating. Neither the Plan Sponsor nor the Contractholder is eligible to share in Great-West's divisible surplus.

11.08 CURRENCY AND CONTRACT CONTRIBUTIONS

All amounts to be paid to or by Great-West must be in currency of the United States of America. All Contract Contributions to this Contract must be made payable to Great-West or to a designee acceptable to Great-West.

11.09 NOTICES OR OTHER COMMUNICATIONS

Any notice or demand by Great-West to or upon Plan Sponsor, any GLWB Participant, Covered Person or other person, if applicable, may be given by mailing it to that person's last known address as stated in Great-West's file through the United States Postal Service or last known email address or facsimile number on file.

An application, report, Request, election, direction, notice or demand by Plan Sponsor, GLWB Participant or other Covered Person(s), if applicable, will be made in a form satisfactory to Great-West. When Great-West requires it, Plan Sponsor will obtain the signature of the GLWB Participant on forms provided by Great-West. Great-West must first approve any written materials developed by any other person describing this Contract.

11.10 DISCLAIMER

Nothing contained in this Contract shall be construed to be tax or legal advice, and Great-West assumes no responsibility or liability for any costs, including but not limited to taxes, penalties or interest incurred by the Plan, Plan Sponsor, Contractholder, any GLWB Participant, Covered Person or any other person, if applicable, arising out of a determination of liability. Great-West shall not be held liable for the negligence, willful misconduct, or failure to perform of any third party.

11.11 REPRESENTATIONS

Great-West shall be entitled to rely and act solely on the reports, directions, proofs, notices, elections, and other information furnished to it by the Contractholder, Plan Sponsor, GLWB Participants, Alternate Payees, Covered Persons, Beneficiaries or their respective agents, and such acts shall be conclusive and binding as to all persons or corporations claiming an interest hereunder.

11.12 NON-WAIVER

Great-West may, in its sole discretion, elect not to exercise a right, privilege, or option under the Contract. Such election shall not constitute a waiver of the right to exercise such right, privilege, or option at any subsequent time, nor shall it constitute a waiver of any provision of the Contract.

11.13 APPLICABLE TAX

An Applicable Tax may be assessed on the Covered Fund Value or any Distribution, based on applicable state law during the term of the Contract.

11.14 INFORMATION

The Plan Sponsor shall furnish all information that Great-West may reasonably require for the administration of this Contract. Great-West shall not be responsible for any obligation under this Contract until it receives all requested information in a form acceptable to Great-West.

SECTION 12: ANNUITY PAYMENT OPTIONS

12.01 EFFECT OF ANNUITIZATION

If the GLWB Participant elects to annuitize, if permitted by the Plan, the GLWB will terminate for those Covered Fund assets and all previously incurred fees will not be refunded.

12.02 ANNUITY PAYMENT OPTIONS

If, based upon information provided by Plan Sponsor, the GLWB Participant is entitled to a Distribution under the applicable terms and provisions of the Plan and the Code sections governing the Plan, all or a portion of an Account may be applied to an annuity payment option selected by the GLWB Participant, so long as the requirements of Code section 401(a)(9) are met. Thereafter, this Contract shall no longer be applicable with respect to amounts in the annuity payment option.

The amount to be applied to an annuity payment option is: (i) the portion of the vested Account value elected by GLWB Participant, less (ii) Applicable Tax, if any, less (iii) any fees and charges described in the Contract.

The minimum amount that may be applied under the elected annuity option is \$5,000. If any payments to be made under the elected annuity payment option will be less than \$50, Great-West may make the payments in the most frequent interval that produces a payment of at least \$50.

Great-West will issue a certificate or other statement setting forth in substance the benefits, rights, and privileges to which such person is entitled under this Contract, to each Annuitant describing the benefits payable under the elected annuity payment option.

12.03 ELECTION OF ANNUITY OPTIONS

An Annuitant is required to elect an annuity payment option. The Annuitant must Request an annuity payment option or change an annuity payment option no later than thirty (30) days prior to the Annuity Commencement Date elected by the GLWB Participant.

To the extent available under the Plan, the available annuity payment options are:

Income for Single Life Only

Income for Single Life with Guaranteed Period

Income for Joint Life Only

Income for Joint Life with Guaranteed Period

Income for a Specific Period

Any other form of annuity payment permitted under the Plan, if acceptable to Great-West.

The annuity option that will always be available is the Income for Single Life Only Annuity. If this annuity option is elected, Great-West will make payments to the Annuitant at a frequency specified in the annuity certificate or other statement for the duration of the Annuitant's lifetime. Payments will cease pursuant to the terms of the certificate or other statement.

Annuity purchase rates will be the same rates that are available for a single premium immediate annuity currently offered by Great-West at the time of annuitization.

SECTION 13: MISSTATEMENT OF AGE OR DEATH

Great-West may require adequate proof of the age and death of Annuitant or GLWB Participant before processing a Request for GAWs and annuity payments. If the age of the Annuitants or GLWB Participant/Covered Person(s) has been misstated, the Installment or annuity payment established for he or she will be made on the basis of his or her correct age.

If Installments or annuity payments made were too large because of a misstatement of age, Great-West may deduct the difference from the next payment or payments with interest. If payments were too small, Great-West may add the difference to the next payment with interest. Any interest payable will be made at the rate required by law.

Great-West Life & Annuity Insurance Company

Amendment Rider Attached to and Forming Part of the Group Fixed Deferred Annuity Contract

GROUP FIXED DEFERRED ANNUITY CONTRACT AMENDMENT ("Amendment")

The Amendment is effective on the Contract Date.

The following Amendment is added and attached to the Group Fixed Deferred Annuity Contract ("Contract") and will supersede the provisions of the Contract and related riders, booklets, endorsements, amendments or other documents attached to the Contract, if any, to the extent those provisions are inconsistent with the provisions of this Amendment.

The third (3rd) paragraph of "Section 9: Guarantee Benefit Fee" is hereby amended to now read:

"The Guarantee Benefit Fee begins at the end of the month in which the Election Date falls; *provided, however*, the Guarantee Benefit Fee will be first assessed in the first month following the month in which the Election Date falls, if all of the following occur: (1) the Plan Sponsor causes any or all of its Plan Participants, Alternate Payees or Beneficiaries to invest in a Covered Fund, (2) the investment in the Covered Fund is concurrent with the Election Date, and (3) the investment in the Covered Fund occurs during the same month as the Contract Date due to a conversion from a previous provider. Great-West reserves the right to change the Guarantee Benefit Fee at any time and for any reason upon thirty (30) days written notice to the GLWB Participant and Plan Sponsor. Any change to the fee will affect all assets in the Covered Fund(s)."

Great-West Life & Annuity Insurance Company

Amendment Rider Attached to and Forming Part of the Group Fixed Deferred Annuity Contract

GROUP FIXED DEFERRED ANNUITY CONTRACT AMENDMENT (“Amendment”)

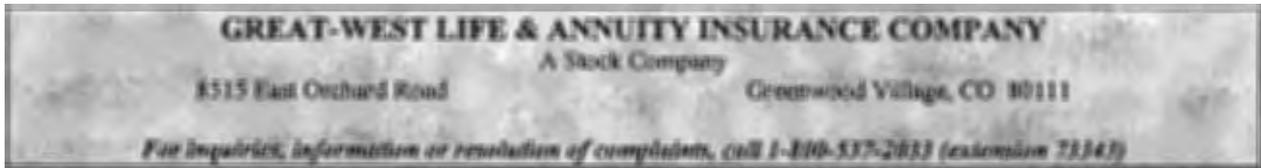
The Amendment is effective on the Contract Date.

The following Amendment is added and attached to the Group Fixed Deferred Annuity Contract (“Contract”) and will supersede the provisions of the Contract and related riders, booklets, endorsements, amendments or other documents attached to the Contract, if any, to the extent those provisions are inconsistent with the provisions of this Amendment.

The first (1st) paragraph under “If the Plan Sponsor Terminates the Contract” of “Section 10: Contract Termination” is hereby amended to now read:

“If the Plan Sponsor Terminates the Contract

If the Plan Sponsor terminates the Contract, all benefits, rights, and privileges provided by this Contract, including without limitation, the GLWB, shall terminate; provided however, that those benefits and rights conferred upon GLWB Participants in Settlement Phase at time of contract termination pursuant to Section 6 of the Contract shall remain in full force and effect as if the Contract had not been terminated. With respect to such GLWB Participants, the following Sections of the Contract shall survive termination: Section 6, 11.03, 11.04, 11.05, 11.06, 11.09, 11.10, 11.11 and 11.14. If the Plan Sponsor terminates the Contract, Plan Sponsor may not apply for a new contract until ninety (90) calendar days after the date of the most recent Contract termination. In this event, the provisions in the previous Contract will no longer apply.”



Amendment Rider
Attached to and Forming Part of the
Group Fixed Deferred Annuity Contract

GROUP FIXED DEFERRED ANNUITY CONTRACT AMENDMENT
("Amendment")

The Amendment is effective on the Contract Date.

The following Amendments are added and attached to the Group Fixed Deferred Annuity Contract ("Contract") and will supersede the provisions of the Contract and related riders, booklets, endorsements, amendments or other documents attached to the Contract, if any, to the extent those provisions are inconsistent with the provisions of this Amendment.

1. The following definitions are hereby deleted and replaced with the following:

Benefit Base – The amount that is multiplied by the Guaranteed Annual Withdrawal Percentage to calculate the Guaranteed Annual Withdrawal. The Benefit Base increases dollar-for-dollar upon any Contract Contribution and is reduced proportionately for an Excess Withdrawal. The Benefit Base can also increase with positive market performance on the Ratchet Date. Each Covered Fund will have its own Benefit Base. Unless otherwise described in the contract, a Covered Fund Benefit Base cannot be transferred to another Covered Fund.

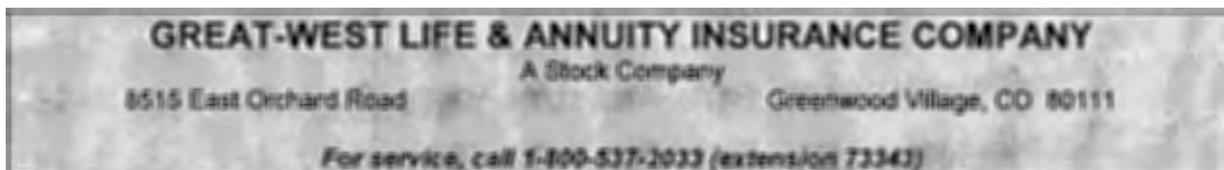
Business Day – Any day, and during the hours, on which the New York Stock Exchange is open for trading. Except as otherwise provided, in the event that a date falls on a non-Business Day, the date of the succeeding Business Day will be used.

Covered Fund – Interests in the investment options held in the Account designed for the GLWB, as follows:

- Great-West SecureFoundationSM Balanced Fund
- Any other fund as approved by Great-West for the GLWB

2. **Section 5.02** is hereby amended to delete the last sentence.
3. **Section 6.03 "Installments"** is amended to include the following sentence:

If the Covered Fund Value is less than the amount of the final Installment in the Withdrawal Phase, Great-West will pay the Installment within 7 days from the Installment Date.



Letter Agreement

This Letter Agreement is attached to and made part of the Great-West Life & Annuity Insurance Company Contract (GLWB 09), pursuant to Section 11.03 "Entire Contract".

Great-West Life & Annuity Insurance Company ("Great-West") and Plan Sponsor agree to the following clarifications of the Great-West's Group Fixed Deferred Annuity Contract ("Contract"), group number 98961-01.

Pursuant to Section 9 "Guarantee Benefit Fee" of the Contract, the Guarantee Benefit Fee as of Contract Date is currently 0.90%.

This Letter Agreement is effective on the Contract Date and may be modified at any time upon mutual consent of both parties.

SUMMARY OF THE 1996 NEW HAMPSHIRE LIFE AND HEALTH
INSURANCE GUARANTY ASSOCIATION ACT (RSA 408-B)
AND
NOTICE CONCERNING COVERAGE LIMITATIONS AND EXCLUSIONS

Residents of New Hampshire who purchase life insurance, health insurance, and annuities should know that the insurance companies licensed in New Hampshire to write these types of insurance are members of the New Hampshire Life and Health Insurance Guaranty Association. The purpose of this association is to assure that policyholders will be protected, within limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the guaranty association will assess its other member insurance companies for the money to pay the covered claims of policyholders who live in New Hampshire and, in some cases, to keep coverage in force. The protection is not a substitute for consumers' care in selecting companies that are well-managed and financially stable. The valuable extra protection provided by these insurers through the Guaranty Association is not unlimited, however, as noted below.

IMPORTANT DISCLAIMER

The New Hampshire Life and Health Insurance Guaranty Association may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions, and require continued residency in New Hampshire. Other conditions may preclude coverage.

Coverage is NOT provided for your policy or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as a variable contract sold by prospectus

Insurance companies or their agents are required by law to give or send you this notice. However, insurance companies and their agents are prohibited by law from using the existence of the guaranty association to induce you to purchase any kind of insurance policy.

This information is provided by:

New Hampshire life and Health Insurance Guaranty Association
47 Hall Street, Suite 2
Concord, NH 03301
(603) 226-9114

New Hampshire Department of Insurance
21 South Fruit Street, Suite 14
Concord, NH 03301
(603) 271-2261

SUMMARY:

The 1996 state law that provides for this safety-net coverage is called the New Hampshire Life and Health Insurance Guaranty Association Act. Below is a brief summary of this law's coverage, exclusions and limits. This summary does not cover all provisions of the law; nor does it in any way change anyone's rights or obligations under the Act or the rights or obligations of the guaranty Association.

COVERAGE:

Generally, individuals will be protected by the New Hampshire Life and Health Insurance Guaranty Association if they live in this state and hold a life or health insurance policy or an annuity contract, issued by a member insurer. The beneficiaries, assignees or payees of insured persons are protected as well, even if they live in another state.

EXCLUSIONS FROM COVERAGE:

Persons holding such policies or contracts are NOT protected by this Association if:

- + they are not residents of the state of New Hampshire, except under certain very specific circumstances;
- + they are eligible for protection under the laws of another state;
- + the insurer was not authorized to do business in this state;
- + their policy was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or any entity that operates on an assessment basis, an insurance exchange, or any entity similar to the above.

The association also does NOT provide coverage for:

- + any policy or portion of a policy or contract not guaranteed by the insurer or under which the risk is borne by the policy holder or contract holder;
- + any policy or contract of reinsurance, unless an assumption certificates have been issued;
- + interest rate guarantees that exceed certain statutory limitations;
- + any plan or program of an employer, association, or similar entity to provide life, health, or annuity benefits to its employees or members to the extent that the plan or program is self-funded or uninsured, including, but not limited to, benefits payable by an employer, association, or similar entity;
- + dividends, experience rating credits, or fees for services in connection with this policy;
- + any policy or contract issued in this state by an insurer at a time when it was not licensed or authorized to do business in New Hampshire;
- + any unallocated annuity contract issued to an employee benefit plan protected under the federal Pension benefit Guaranty Corporation;
- + any portion of any unallocated annuity contract which is not issued to or in connection with a specific employee, union, or association of natural persons benefit plan or a government lottery;
- + any portion of a policy or contract to the extent that the required assessments are preempted by federal or state law.

LIMITS ON AMOUNT OF COVERAGE:

The Act also limits the amount the association is obligated to pay. The Association cannot pay more than what the insurance company would owe under a policy or contract.

With respect to any one life, the Association will pay a maximum of \$300,000 - no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$100,000 in cash surrender values, \$100,000 in health insurance benefits, \$100,000 in present value of annuities, or \$300,000 in life insurance death benefits.

With respect to any one contract holder of an unallocated annuity contract, not including a governmental retirement plan established under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, the Association will pay a maximum of \$5,000,000 in benefits, irrespective of the number of such contracts held by that contract holder.

ADDITIONAL INFORMATION:

Policyholders should contact the New Hampshire Insurance Department with questions they may have with regard to concerns about their rights under the Act and procedures for filing a complaint to allege a violation of the Act.

Policyholders may contact the New Hampshire Insurance Department for sources of information about the financial condition of insurers.

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

INCUMBENCY CERTIFICATE

This will certify that the individual identified below is an officer of Great-West Life & Annuity Insurance Company and that, pursuant to the General Signing Resolution duly adopted by the Executive Committee of the Board of Directors of Great-West Life & Annuity Insurance Company on March 18, 1997, the individual whose name has been identified with an "x" below has been delegated the authority to sign proposals or bids and related documents on behalf of Great-West Life & Annuity Insurance Company and has signed the attached document in their official capacity:

(X) Charles P. Nelson

President, Great-West Retirement Services

Dated at Greenwood
Village, Colorado,
this 5TH day of
February 2014.

Great-West Life & Annuity Insurance Company



David C. Larsen
Senior Counsel and Associate Secretary



GREAT-WEST
FINANCIAL

Bright tomorrows begin today

This will certify that the following is a true and correct copy of the resolution passed at a meeting of the Executive Committee of the Board of Directors of Great-West Life & Annuity Insurance Company duly called and held on March 18, 1997, at which meeting a quorum was present and acting throughout, and that said resolution remains in full force and effect:

- “1. That all instruments or documents, the execution of which is not specifically provided for in any other resolution passed by the Board of Directors or the Executive Committee, shall be executed by the President and Chief Executive Officer, acting jointly with any one of the Senior Vice President, Chief Investment Officer, the Senior Vice President, Chief Financial Officer, or the Senior Vice President, General Counsel and Secretary.

2. That the President and Chief Executive Officer, acting jointly with any one of the Senior Vice President, Chief Investment Officer, the Senior Vice President, Chief Financial Officer, or the Senior Vice President, General Counsel and Secretary, be authorized for and on behalf of the Company, to delegate the authority hereinbefore granted to such person or persons as they may select; to limit in any manner and to terminate at any time the authority and power so delegated; and to make and execute all such instruments as may be required to effect such delegation.

3. That the previous authorization of the Board of Directors dated November 20, 1991 shall from and after the passing of this resolution cease to have any further force or effect.”

Great-West Life & Annuity Insurance Company

Dated at Greenwood Village,
Colorado, this 5th day of
February 2014.



David C. Larsen
Senior Counsel and Associate Secretary

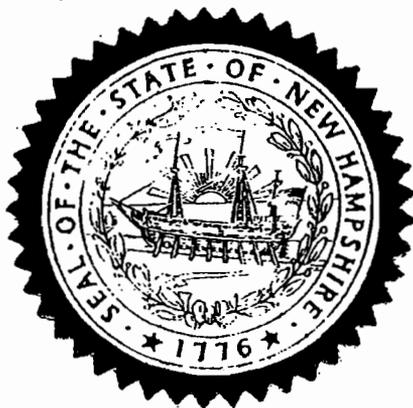
GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

8515 E. ORCHARD ROAD • GREENWOOD VILLAGE, CO 80111 • (303) 737-3000

State of New Hampshire
Department of State

CERTIFICATE

I, William M. Gardner, Secretary of State of the State of New Hampshire, do hereby certify that ADVISED ASSETS GROUP, LLC, a(n) Colorado limited liability company registered to do business in New Hampshire on October 8, 2002. I further certify that it is in good standing as far as this office is concerned, having filed the annual report(s) and paid the fees required by law.



In TESTIMONY WHEREOF, I hereto set my hand and cause to be affixed the Seal of the State of New Hampshire, this 16th day of January, A.D. 2014

A handwritten signature in cursive script, appearing to read "William M. Gardner".

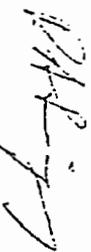
William M. Gardner
Secretary of State

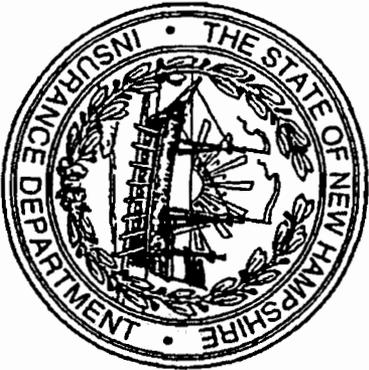
THE STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT

License No: 100895

Presents that GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY
is hereby authorized to transact Accident & Health, Life lines of Insurance
in accordance with paragraphs III, IV of NH RSA 401:1.
Exclusions:

Effective Date: 06/15/2013
Expiration Date: 06/14/2014


Roger A. Sevigny
Commissioner of Insurance



GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

INCUMBENCY CERTIFICATE

This will certify that the individual identified below is an officer of Great-West Life & Annuity Insurance Company and that, pursuant to the General Signing Resolution duly adopted by the Executive Committee of the Board of Directors of Great-West Life & Annuity Insurance Company on March 18, 1997, the individual whose name has been identified with an "x" below has been delegated the authority to sign proposals or bids and related documents and plan amendments on behalf of Great-West Life & Annuity Insurance Company and has signed the attached document in their official capacity:

(X) Charles P. Nelson President, Retirement Services

Dated at Greenwood Village,
Colorado, this 2 day of
May 2014.

Great-West Life & Annuity Insurance Company,



David C. Larsen
Senior Counsel and Associate Secretary

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

8515 E. ORCHARD ROAD · GREENWOOD VILLAGE, CO 80111 · (303) 737-3000



GREAT-WEST
FINANCIAL

Bright tomorrows begin today

This will certify that the following is a true and correct copy of the resolution passed at a meeting of the Executive Committee of the Board of Directors of Great-West Life & Annuity Insurance Company duly called and held on March 18, 1997, at which meeting a quorum was present and acting throughout, and that said resolution remains in full force and effect:

- “1. That all instruments or documents, the execution of which is not specifically provided for in any other resolution passed by the Board of Directors or the Executive Committee, shall be executed by the President and Chief Executive Officer, acting jointly with any one of the Senior Vice President, Chief Investment Officer, the Senior Vice President, Chief Financial Officer, or the Senior Vice President, General Counsel and Secretary.
2. That the President and Chief Executive Officer, acting jointly with any one of the Senior Vice President, Chief Investment Officer, the Senior Vice President, Chief Financial Officer, or the Senior Vice President, General Counsel and Secretary, be authorized for and on behalf of the Company, to delegate the authority hereinbefore granted to such person or persons as they may select; to limit in any manner and to terminate at any time the authority and power so delegated; and to make and execute all such instruments as may be required to effect such delegation.
3. That the previous authorization of the Board of Directors dated November 20, 1991 shall from and after the passing of this resolution cease to have any further force or effect.”

Great-West Life & Annuity Insurance Company

David C. Larsen
Senior Counsel and Associate Secretary

Dated at Greenwood Village,
Colorado, this 14 day of
January 2014.

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

8515 E. ORCHARD ROAD • GREENWOOD VILLAGE, CO 80111 • (303) 737-3000

**THE STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

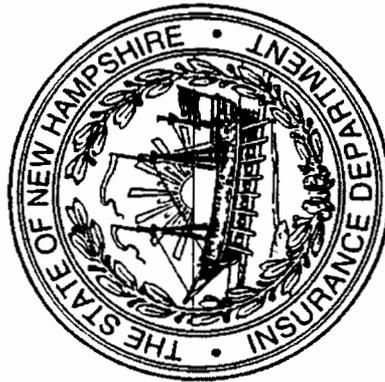
License No: 100895

Presents that **GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY**
is hereby authorized to transact Accident & Health , Life lines of Insurance
in accordance with paragraphs III , IV of NH RSA 401:1.

Exclusions:

Effective Date: 06/15/2013

Expiration Date: 06/14/2014



A handwritten signature in black ink, appearing to read "R. Sevigny", is written over the printed name of the Commissioner of Insurance.

Roger A. Sevigny
Commissioner of Insurance

**THE STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

License No: V 100895

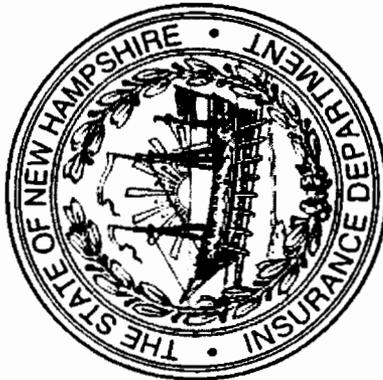
**Presents that GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY
is hereby authorized to transact Variable Products lines of Insurance
in accordance with State Statutes.**

Exclusions: NA

**RSA 408:40 – The Commissioner does not recommend and assumes no responsibility
for variable contracts offered by the registrant.**

Effective Date: 06/15/2013

Expiration Date: 06/14/2014



A handwritten signature in black ink, appearing to read "R. Sevigny", is written over the printed name of the Commissioner.

**Roger A. Sevigny
Commissioner of Insurance**



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
12/04/2013

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER MARSH USA INC. 1225 17TH STREET, SUITE 1300 DENVER, CO 80202-5534	CONTACT NAME: PHONE (A/C, Ho, Ext): _____ FAX (A/C, No): _____ E-MAIL ADDRESS: _____	
	INSURER(S) AFFORDING COVERAGE	
11141 -01234-DED-13/14	INSURER A : ACE American Insurance Company	NAIC # 22667
INSURED Great-West Life Co Inc. and Subsidiaries including Great-West Life & Annuity Insurance Company and its Subsidiaries 8515 East Orchard Road Greenwood Village, CO 80111	INSURER B : Sentry Insurance A Mutual Co	24988
	INSURER C : N/A	N/A
	INSURER D :	
	INSURER E :	
	INSURER F :	

COVERAGES **CERTIFICATE NUMBER:** SEA-001954735-29 **REVISION NUMBER:** 3

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> EMPLOYEE BENEFITS - \$5,000,000 LIMIT GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC		OGLG24455105 \$25,000 DEDUCTIBLE	06/01/2013	06/01/2014	EACH OCCURRENCE \$ 5,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 5,000,000 GENERAL AGGREGATE \$ 5,000,000 PRODUCTS - COM/POP AGG \$ 5,000,000
B	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS		90-04862-03 (AOS) 90-04862 04	12/01/2013 12/01/2013	12/01/2014 12/01/2014	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$		XOOG24455075	06/01/2013	06/01/2014	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	90-04862-01 (AOS) 90-04862-02 (HI, NY, WI, WV)	12/01/2013 12/01/2013	12/01/2014 12/01/2014	<input checked="" type="checkbox"/> WC STATU-TORY LIMITS <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

CERTIFICATE HOLDER
 STATE OF NEW HAMPSHIRE
 ATTN: ROBERT STOWELL
 DEPARTMENT OF ADMINISTRATIVE SERVICES
 25 CAPITAL STREET, ROOM 102
 CONCORD, NH 03301
CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

 AUTHORIZED REPRESENTATIVE
 of Marsh USA Inc.

Sharon A. Hammer

© 1988-2010 ACORD CORPORATION. All rights reserved.

AGENCY CUSTOMER ID: 11141

LOC #: Denver



ADDITIONAL REMARKS SCHEDULE

Page 2 of 2

AGENCY MARSH USA INC.		NAMED INSURED Great-West Life Co Inc. and Subsidiaries Including Great-West Life & Annuity Insurance Company and its Subsidiaries 8515 East Orchard Road Greenwood Village, CO 80111	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 25 FORM TITLE: Certificate of Liability Insurance

*THE ACE AMERICAN COMMERCIAL GENERAL LIABILITY POLICY NO. OGLG24455105, ACE AMERICAN INSURANCE COMPANY UMBRELLA POLICY NO. X00G24455075 AND AXIS REINSURANCE CO EXCESS LIABILITY POLICY NO. CTX/760456/01/2012 PLACEMENTS WERE MADE BY SEABURY & SMITH, INC. MARSH USA, INC. HAS ONLY ACTED IN THE ROLE OF A CONSULTANT TO THE CLIENT WITH RESPECT TO THESE PLACEMENTS, WHICH IS INDICATED HERE FOR YOUR CONVENIENCE.



State of New Hampshire

DEPARTMENT OF ADMINISTRATIVE SERVICES
OFFICE OF THE COMMISSIONER
25 Capitol Street – Room 120
Concord, New Hampshire 03301

11 *Jm*

LINDA M. HODGDON
Commissioner
(603) 271-3201

JOSEPH B. BOUCHARD
Assistant Commissioner
(603) 271-3204

February 10, 2014

Her Excellency, Governor Margaret Wood Hassan
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the Department of Administrative Services on behalf of the NH Deferred Compensation Commission, to amend its contract agreement with Great-West Life & Annuity Insurance Company (VC# 203200), Greenwood Village, CO 80111 ("Great-West" or "Great-West Financial"), or its approved affiliate, originally approved by Governor and Council on October 21, 2009, item #25A, by extending the end date from October 6, 2014 to December 31, 2015 and to provide for reduced fees for select plan participants for the provision of deferred compensation plan administrative services. Effective upon Governor and Council approval for the period of October 7, 2014 through December 31, 2015.

EXPLANATION

The New Hampshire Deferred Compensation Commission (the "Commission") has, with Governor and Council approval on October 21, 2009 item #25A, contracted with Great-West Life & Annuity Insurance Company or its approved affiliate, for plan administration services. This contract extension will allow the Commission to fulfill their fiduciary duties to Plan participants by completing pending annual financial audits and introduction of planned investment options to ensure best in class offerings. The extension to December 31, 2015 will allow for all audits to be current and for the audit years to align appropriately with calendar year ending.

This will allow Great-West Financial to continue administration and recordkeeping services for the Plan. The Commission will issue an RFP to put the Plan out to bid in the second quarter of 2015.

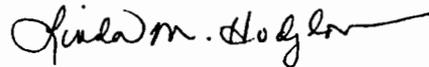
In further support for this extension, Great-West's approved affiliate Advised Assets Group, LLC ("AAG") has reduced fees for Plan participants utilizing the Managed Account option (fee schedule attached). In addition, Plan participants will benefit from Great-West's commitment of the addition of a non-exclusive investment adviser representative of AAG, to visit the state two times per year. Great-

Her Excellency, Governor Margaret Wood Hassan
and the Honorable Council
February 10, 2014
Page 2 of 2

West will also provide an expanded retiree advocate program, which may be accomplished by a visiting representative to conduct dedicated seminars or designating an education representative as a point of contact for participants.

The amendment has been approved by the Office of the Attorney General as to form, execution, and content.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Linda M. Hodgdon", with a long horizontal flourish extending to the right.

Linda M. Hodgdon
Commissioner

**FIRST AMENDMENT
TO
GREAT-WEST LIFE & ANNUITY
AGREEMENT**

This agreement, (hereinafter called the "Agreement"), dated the 4th day of Feb, 2014, by and between the State of New Hampshire, acting by and through the New Hampshire Deferred Compensation Commission, which is represented by the Department of Administrative Services (hereinafter referred to as the "Department"), and Great-West Life & Annuity Insurance Company, (hereinafter referred to as the "Contractor", "Great-West" or "Great-West Financial") and Great-West's wholly-owned subsidiary, Advised Assets Group, LLC ("AAG"), a federally registered investment adviser.

WHEREAS, pursuant to an Agreement dated October 21, 2009, the Contractor and AAG agreed to perform certain services upon the terms and conditions specified in the Agreement and in consideration of revenue sharing generated by the Plan's investment options as specified in the Agreement;

WHEREAS, pursuant to Section 17 of the Agreement, the Agreement may be modified or amended only by a written instrument executed by the parties hereto and only after approval of such modification by the Governor and Council, or amendment;

WHEREAS, the Contractor, AAG and the Department have agreed to amend the Agreement in respects;

NOW THEREFORE, in consideration of the foregoing, and the covenants and conditions contained in the Agreement and set forth herein, the parties hereto do hereby agree as follows:

1. Amendment and Modification of Agreement:

The Agreement is hereby amended as follows:

Amend Section 1.6 of the General Provisions by extending the Completion Date from October 6, 2014 to December 31, 2015.

Modify Exhibit B, II, A. Participant Fees. Managed Account Service by deleting and replacing the chart to reflect the reduced fees as follows:

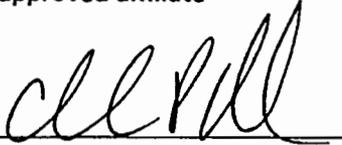
Managed Account Service		
Participant Account Balance	Managed Account Annual Fee Current Structure	Managed Account Annual Fee New Structure
Balance up to \$100,000	0.60%	0.45%
Next \$150,000	0.50%	0.35%
Next \$150,000	0.40%	0.25%
Assets over \$400,000	0.30%	0.15%

2. Continuance of Agreement:

Except as specifically amended and modified by the terms and conditions of the Amendment, the Agreement and the obligations of the parties hereunder, shall remain in full force and effect in accordance with the terms and conditions set forth herein.

CONTRACTOR;

**Great-West Life & Annuity Insurance Company
or its approved affiliate**

By: 

Name: Charles P. Nelson
Title: President, Great-West Retirement
Services

On the 4TH day of FEB, 2014 there appeared
before me, in the state and county foresaid a
person who satisfactorily identified himself as

CHARLES P. NELSON, and
acknowledged that he/she executed this
document indicated above. In witness thereof, I
hereunto set my hand and official seal.

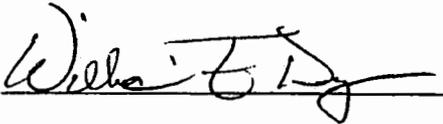

Notary Public/Justice of the Peace

My Commission Expires:

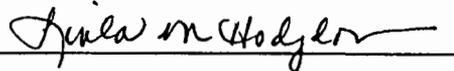
GAYLE E GILLIGAN
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19934005357
COMMISSION EXPIRES JANUARY 18, 2017

THE STATE;

The State of New Hampshire

By: 

Name: William F. Dwyer
Title: Chairman, NHDCC

By: 

Name: Linda M. Hodgdon
Title: Commissioner, DAS

The foregoing contract, having been reviewed
by this office, is approved as to form, substance
and execution.

Office of the Attorney General

By: 

Name: Michael K. Brown
Title: Senior Assistant Attorney General

Governor and Council of NH

On: FEB 28 2014, 2014

Signed: 

Title: **DEPUTY SECRETARY OF STATE**

25A



State of New Hampshire Deferred Compensation Commission

OCT 07 2009
Tabled 4-1

Commission Members:

- Michael K. Brown
- John W. Dianis
- Craig A. Downing
- Barry J. Glennon
- Linda M. Hodgdon
- Thomas F. Manning, Chairman
- Catherine A. Provencher
- David C. Sky

OCT 21 2009

Remove 4-2
Approve 4-2

September 22, 2009

His Excellency, Governor John H. Lynch
 And the Honorable Council
 State House
 Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the Deferred Compensation Commission to enter into a contract with Great-West Life & Annuity (Vendor #203200) of 8515 East Orchard Road, Greenwood Village, CO 80111 ("Great-West"), or its approved affiliate, for the administration of the State of New Hampshire's Deferred Compensation Plan for public officers and employees effective upon Governor and Executive Council approval through October 6, 2014.

EXPLANATION

The Deferred Compensation Plan Commission, as established pursuant to RSA 101-B2, may "contract with an administrator or custodian of deferred compensation plans for the administration of assets accumulated under each employee participant's account" pursuant to RSA 101-B:3. Through this contract, Great-West shall become the appointed administrator of the Deferred Compensation Plan.

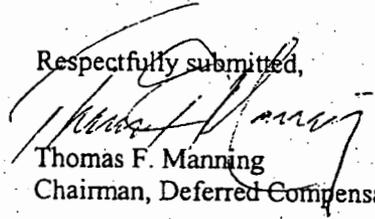
On June 12, 2008, the Deferred Compensation Commission, with the assistance of The Segal Company ("Segal"), issued a request for proposals for deferred compensation services which include investment management, recordkeeping/administration, communication/education, participant on-site services and custodial trustee services. On July 25, 2008, eight firms submitted a proposal and were considered for evaluation. The proposals were evaluated on the criteria as established in the proposal; the scoring was based upon the areas of: Fees (40%), Quality and performance of investment management services (25%), Employee communication and education; financial advisory services and on-site field representatives, voice response system, customer service center, internet services (15%), Administration, recordkeeping, regulatory and compliance, custodial trustee, reporting and implementation services (10%), Organization and history (5%) and Overall response to and compliance with the RFP (5%). Based on the foregoing, the proposal submitted by Great-West was accepted by unanimous vote by the Commission members.

The evaluation committee consisted of the following Commission members: Catherine A. Provencher (State Treasurer), Linda M. Hodgdon (Commissioner, Administrative Services), David C. Sky (Actuary, Department of Insurance), Michael K. Brown (Sr. Assistant Attorney General), Barry J. Glennon (Secretary of State, Securities Regulation), John W. Dianis (Deputy Legislative Budget Assistant), and myself as the Chairman of the Commission. The evaluation scoring sheet is attached.

His Excellency, Governor John H. Lynch
And the Honorable Council
State House
Concord, New Hampshire 03301

Approximately forty firms received notification of this solicitation and the proposal was posted on the Bureau of Purchase and Property website.

Respectfully submitted,



Thomas F. Manning
Chairman, Deferred Compensation Commission

VENDOR PRESENTATION SCORING - NOVEMBER 6 AND 7, 2008

Average	Nationwide Value (0-5)	ING Value (0-5)	Great West Value (0-5)	TIAA-CREF Value (0-5)	Prudential Value (0-5)	The Hartford Value (0-5)	ICMA Value (0-5)
	3.56	3.36	4.78	3.00	4.06	3.63	4.81

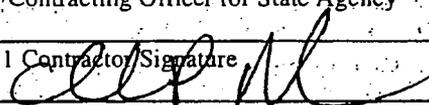
Subject: State of New Hampshire Public Employees' Deferred Compensation Plan

AGREEMENT

The State of New Hampshire and the Contractor hereby mutually agree as follows:

GENERAL PROVISIONS

1. Identification and Definitions.

1.1 State Agency Name Department of Administrative Services		1.2 State Agency Address 25 Capitol St. Concord NH 03301	
1.3 Contractor Name Great-West Life & Annuity Insurance Company or its approved affiliate		1.4 Contractor Address 8515 East Orchard Road, Greenwood Village, CO 80111	
1.5 Account No.	1.6 Completion Date	1.7 Audit Date	1.8 Price Limitation
1.9 Contracting Officer for State Agency		1.10 State Agency Telephone Number 603-271-3204	
1.11 Contractor Signature 		1.12 Name & Title of Contractor Signer Charles P. Nelson, President, Great-West Retirement Services	
1.13 Acknowledgment: State of <u>Colorado</u> , County of <u>Arapahoe</u> On <u>September 21, 2009</u> , before the undersigned officer, personally appeared the person identified in block 1.11, and acknowledged that s/he executed this document in the capacity indicated in block 1.12.			
1.13.1 Signature of Notary Public or Justice of the Peace [Seal] <u>Kresta L. Trujillo</u>			
1.13.2 Name & Title of Notary Public or Justice of the Peace <u>Kresta L. Trujillo / Business Support</u>			
1.14 State Agency Signature(s) <u>Linda M. Hodgdon</u>		1.15 Name/Title of State Agency Signer(s) Linda M. Hodgdon Commissioner	
1.16 Approval by Department of Personnel (Rate of Compensation for Individual Consultants) Director, On:			
1.17 Approval by Attorney General (Form, Substance and Execution) <u>M.K. Bern</u> Assistant Attorney General, On: <u>Oct 1, 2009</u>			
1.18 Approval by the Governor and Council  DEPUTY SECRETARY OF STATE <u>OCT 21 2009</u>			
2. EMPLOYMENT OF CONTRACTOR/SERVICES TO BE PERFORMED. The State of New Hampshire, acting through the agency identified in block 1.1 ("the State"), engages contractor identified in block 1.3 ("the Contractor") to perform, and the Contractor shall perform, that work or sale of goods, or both, identified and more particularly described in EXHIBIT A incorporated herein ("the Services").			
3. EFFECTIVE DATE: COMPLETION OF SERVICES. 3.1 This agreement, and all obligations of the parties hereunder, shall become effective on the date the Governor and Council of the State of New Hampshire approve this agreement, ("the Effective Date"). 3.2 If the date for commencement in Exhibit A precedes the Effective Date all services performed by Contractor between the commencement date and the Effective Date shall be performed at the sole risk of the contractor and in the event that this Agreement does not become effective, the State shall be under no obligation to pay the contractor for any costs incurred or services performed; however that if this Agreement becomes effective all costs incurred prior to the effective date shall be paid under the terms of this Agreement. All services must be completed by the date specified in block 1.6.			
4. CONDITIONAL NATURE OF AGREEMENT. Notwithstanding anything in this agreement to the contrary, all obligations of the State hereunder, including, without limitation, the continuance of payments hereunder, are contingent upon the availability and continued appropriation of funds, and in no event shall the State be liable for any payments hereunder in excess of such available appropriated funds. In the event of a reduction or termination of those funds, the State shall have the right to withhold payment until such funds become available, if ever, and shall have the right to terminate this agreement immediately upon giving the Contractor notice of such termination. The State shall not be required to transfer funds from any other account to the account identified in block 1.5 in the event funds in that account are reduced or unavailable.			

5. CONTRACT PRICE; LIMITATION ON PRICE; PAYMENT.

5.1 The contract price, method of payment, and terms of payment are identified and more particularly described in Exhibit B, incorporated herein.

5.2 The payment by the State of the contract price shall be the only, and the complete, reimbursement to the Contractor for all expenses, of whatever nature, incurred by the Contractor in the performance hereof, and shall be the only and the complete compensation to the Contractor for the Services. The State shall have no liability to the Contractor other than the contract price.

5.3 The State reserves the right to offset from any amounts otherwise payable to the Contractor under this Agreement those liquidated amounts required or permitted by RSA 80:7 through 7-C or any other provision of law.

5.4 Notwithstanding anything in this Agreement to the contrary, and notwithstanding unexpected circumstances, in no event shall the total of all payments authorized, or actually made, hereunder exceed the price limitation set forth in block 1.8 of these general provisions.

6. COMPLIANCE BY CONTRACTOR WITH LAWS AND REGULATIONS: EQUAL EMPLOYMENT OPPORTUNITY.

6.1 In connection with the performance of the Services, the Contractor shall comply with all statutes, laws, regulations, and orders of federal, state, county or municipal authorities which impose any obligation or duty upon the Contractor, including, but not limited to civil rights and equal opportunity laws. In addition, the vendor shall comply with all applicable copyright laws.

6.2 During the term of this Agreement, the Contractor shall not discriminate against employees or applicants for employment because of race, color, religion, creed, age, sex, handicap or national origin and will take affirmative action to prevent such discrimination.

6.3 If this agreement is funded in any part by monies of the United States, the Contractor shall comply with all the provisions of Executive Order No. 11246 ("Equal Employment Opportunity"), as supplemented by the regulations of the United States Department of Labor (41 C.F.R. Part 60), and with any rules, regulations and guidelines as the State of New Hampshire or the United States issue to implement these regulations. The Contractor further agrees to permit the State or United States, access to any of the Contractor's books, records and accounts for the purpose of ascertaining compliance with all rules, regulations and orders, and the covenants and conditions of this Agreement.

7. PERSONNEL

7.1 The performance of the Services shall be carried out by employees of the Contractor. The Contractor shall at its own expense, provide all personnel necessary to perform the Services. The Contractor warrants that all personnel engaged in the Services shall be qualified to perform the Services, and shall be properly licensed and otherwise authorized to do so under all applicable laws.

7.2 The Contractor shall not hire, and shall permit no subcontractor or other person, firm or corporation with whom it is engaged in a combined effort to perform the Services, to hire any person who has a contractual relationship with the State, or who is a State officer or employee, elected or appointed.

7.3 The Contracting Officer specified in block 1.9, or his or her successor, shall be the State's representative. In the event of any dispute concerning the interpretation of this Agreement, the Contracting Officer's decision shall be final.

8. EVENT OF DEFAULT, REMEDIES.

8.1 Any one or more of the following acts or omissions of the Contractor shall constitute an event of default hereunder ("Events of Default"):

- 8.1.1 failure to perform the Services satisfactorily or on schedule; or
- 8.1.2 failure to submit any report required hereunder; or
- 8.1.3 failure to perform any other covenant or condition of this Agreement.

8.2 Upon the occurrence of any Event of Default, the State may take anyone, or more, or all, of the following actions:

- 8.2.1 give the Contractor a written notice specifying the Event of Default and requiring it to be remedied within, in the absence of a greater or lesser specification of time, thirty (30) days from the date of the notice; and if the Event of Default is not timely remedied, terminate this agreement, effective two (2) days after giving the Contractor notice of termination; and
- 8.2.2 give the Contractor a written notice specifying the Event of Default and suspending all payments to be made under this Agreement and ordering that the portion of the Contract price which would otherwise accrue to the Contractor during the period from the date of such notice until such time as the State determines that the Contractor has cured the Event of Default shall never be paid to the Contractor; and
- 8.2.3 set off against any other obligations the State may owe to the Contractor any damages the State suffers by reason of any Event of Default; and
- 8.2.4 treat the agreement as breached and pursue any of its remedies at law or in equity, or both.

9. DATA: ACCESS; CONFIDENTIALITY; PRESERVATION.

9.1 As used in this Agreement, the word "data" shall mean all information and things developed or obtained during the performance of, or acquired or developed by reason of, this Agreement, including, but not limited to, all studies; reports, files, formulae, surveys, maps, charts, sound recordings, video recordings, pictorial reproductions, drawings, analyses, graphic representations, computer programs, computer printouts, notes, letters, memoranda, papers, and documents, all whether finished or unfinished.

9.2 On and after the Effective Date, all data, and any property which has been received from the State or purchased with funds provided for that purpose under this Agreement, shall be the property of the State, and shall be returned to the State upon demand or upon termination of this Agreement for any reason.

9.3 Confidentiality of data shall be governed by RSA 91 -A or other existing law. Disclosure pursuant to a right to know request shall require prior written approval of the State.

10. **TERMINATION.** In the event of an early termination of this Agreement for any reason other than the completion to the Services, the Contractor shall deliver to the Contracting Officer, not later than fifteen (15) days after the date of termination, a report ("the Termination Report") describing in detail all Services performed, and the Contract Price earned, to the including the date of termination. To the extent possible, the form, subject matter, content, and number of copies of the Termination Report shall be identical to those of any Final Report described in EXHIBIT A.

11. **CONTRACTOR'S RELATION TO THE STATE.** In the performance of this agreement the Contractor is in all respects an independent contractor, and is neither an agent nor an employee of the State. Neither the Contractor nor any of its officers, employees, agents or members shall have authority to bind the State or receive any benefits, worker's compensation or other emoluments provided by the State to its employees.

12. **ASSIGNMENT, DELEGATION AND SUBCONTRACTS.** The Contractor shall not assign, or otherwise transfer any interest in this Agreement without the prior written consent of the State. None of the Services shall be delegated or subcontracted by the Contractor without the prior written consent of the State.

13. **INDEMNIFICATION.** The Contractor shall defend, indemnify and hold harmless the State, its officers and employees, from and against any and all losses suffered by the State, its officers and employees, and any and all claims liabilities or penalties asserted against the State, its officers and employees, by or on behalf of any person, on account of, based or resulting from, arising out of (or which may be claimed to arise out of) the acts or omissions of the Contractor. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State, which immunity is hereby reserved to the State. This covenant shall survive the termination of this Agreement.

14. INSURANCE AND BOND.

14-1 The Contractor shall, at its sole expense, obtain and maintain in force, and shall require any subcontractor or assignee to obtain and maintain in force, both for the benefit of the State, the following insurance:

14.1.1 comprehensive general liability insurance against all claims of bodily injury, death or property damage, in amounts of not less than \$250,000 per claim; \$2,000,000 per incident; and

14.1.2 fire and extended coverage insurance covering all property subject to subparagraph 9.2 of these general provision, in an amount not less than 80% of the whole replacement value of the property.

14.2 The policies described in subparagraph 14.1 of this paragraph shall be the standard form employed in the State of New Hampshire, issued by underwriters acceptable to the State; and authorized to do business in the State of New Hampshire. Each policy shall contain a clause prohibiting cancellation or modifications of the policy earlier than 10 days after written notice thereof has been received by the State.

15. **WAIVER OF BREACH.** No failure by the State to enforce any provisions hereof after any Event of Default shall be deemed a waiver of its rights with regard to that event, or any subsequent Event. No express failure of any Event of Default shall be deemed a waiver of the right of the State to enforce each and all of the provisions hereof upon any further or other default on the part of the Contractor.

16. **NOTICE.** Any notice by a party hereto to the other party shall be deemed to have been duly delivered or given at the time of mailing by certified mail, postage prepaid, in a United States Post Office addressed to the parties at the addresses given in blocks 1.2 and 1.4, above.

17. **AMENDMENT.** This agreement may be amended, waived or discharged only by an instrument in writing signed by the parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Council of the State of New Hampshire.

18. **CONSTRUCTION OR AGREEMENT AND TERMS.** This Agreement shall be construed in accordance with the laws of the State of New Hampshire, and is binding upon, and inures to the benefit of the parties and their respective successors.

19. **THIRD PARTIES.** The parties hereto do not intend to benefit any third parties and this agreement shall not be construed to confer any such benefit.

20. **SPECIAL PROVISIONS.** The additional provisions set forth in EXHIBIT C hereto are incorporated as part of this Agreement.

21. **ENTIRE AGREEMENT.** This agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire agreement and understanding between the parties, and supersedes all prior agreements and understandings relating hereto.

Great-West Retirement Services®

**EXHIBIT A
Scope of Services**

**§457(b) Deferred Compensation Plan
GROUP #98961-01**

This Agreement is entered into by and between Great-West Life & Annuity Insurance Company ("Great-West"), located at 8515 East Orchard Road, Greenwood Village, CO 80111 ("Home Office"), and State of New Hampshire ("Plan Sponsor"), located at 25 Capitol Street, Room 102, Concord, New Hampshire, 03301-6398 and Great-West's wholly-owned subsidiary, Advised Assets Group, LLC ("AAG"), a federally registered investment adviser, with respect to the services to be provided to the State of New Hampshire Deferred Compensation Plan ("457 Plan").

WHEREAS, the Plan Sponsor has established or adopted the 457 Plan for its eligible employees in accordance with Section 457 of the Internal Revenue Code ("Code") and all applicable federal regulations, state and/or municipal statutes for the purpose of providing retirement plan benefits to employees, and

WHEREAS, the Plan Sponsor (or its designee) serves as the Plan Administrator and named fiduciary of the Plan, and

WHEREAS, Plan Sponsor has placed all 457 Plan assets into a trust, custodial account or annuity contract meeting the requirements of Section 457(g) of the Code, or is serving as self-trustee, and will continue to meet such requirements for the duration of this Agreement, and

WHEREAS, the parties acknowledge that Great-West is a fiduciary to the Plan to the extent that Great-West exercises discretion or authority over the Plan or Plan assets, and

WHEREAS, the Plan Sponsor desires to make available to Participants certain advisory services including discretionary managed account services ("Reality Investing®") through Great-West's affiliate, Advised Assets Group, LLC ("AAG"), a federally registered investment adviser.

NOW THEREFORE, the parties hereby agree as follows:

I. Recordkeeping Services Provided by Great-West under this Agreement

A. Initial Transition

Great-West will establish and maintain on its recordkeeping system Participant and related data from the prior recordkeeper(s). Such data includes, but is not limited to, indicative data (name, address, birth date, etc.). Detailed instructions will be provided to the prior recordkeeper(s) in advance for the format, compilation, timing, and forwarding of required data. Participant changes to indicative data that occur between the date that data is transferred and the

Agreement Effective Date will be communicated by the prior recordkeeper(s) and updated accordingly on the recordkeeping system.

Assistance will be provided by Great-West to coordinate the transition of Participant contribution processing from the prior recordkeeper(s) to Great-West's recordkeeping system. Great-West will process Participant contributions received after the Effective Date. The prior recordkeeper(s) will process Participant contributions received prior to the Effective Date, and issue their last quarterly statements to Participants accordingly.

Data applicable to Plan Participants who are presently in payout status and who are receiving any type of *non-annuity* systematic withdrawal or periodic payments will be transitioned from the prior recordkeeper(s). Such data includes, *but is not limited to*, indicative data (payee name, address, etc.), type of systematic or periodic withdrawal payout, payment amount, payment frequency, issue dates, etc. Great-West will provide detailed instructions in advance to the prior recordkeepers for the format, compilation, timing, and forwarding of the required data.

B. Participant Account Information

A Participant account will consist of the following:

1. Participant indicative data when received by Great-West in good order at its Home Office as follows:
 - a. Name
 - b. Gender
 - c. Social Security Number
 - d. Mailing Address
 - e. Telephone Number
 - f. Date of Birth
 - g. Beneficiary Information. Plan Sponsor hereby instructs and authorizes Great-West to accept, maintain and file all Beneficiary designation forms received by Great-West in good order and in a format compatible with Great-West's systems and procedures without the Plan Sponsor's signature. If spousal consent is required by the Plan, Plan Sponsor instructs Great-West to rely on the marital status specified by the Participant on the Beneficiary designation form and to obtain spousal consent, when applicable.
2. Current investment allocation for each investment option authorized by the Plan Sponsor.
3. Current account balances of each Participant in each investment option authorized by the Plan Sponsor.

C. Online Enrollment

Plan Sponsor hereby instructs Great-West to allow online enrollment for those payroll centers that elect this service and agrees to utilize the Plan Service Center ("PSC") and provide a full Payroll Data Interchange ("PDI") file with a listing of all employees and required information as requested from time to time. Once the PDI file is transmitted, Plan Sponsor instructs Great-West to issue a Personal Identification Number ("PIN") to every eligible employee allowing enrollment in the Plan through the website.

D. Investment Options

1. Authorized Investment Options

Plan Sponsor has selected the custom Stable Asset Fund annuity investment option issued by the Great-West Life & Annuity Insurance Company and a number of mutual funds, consisting initially of the investment options listed in the Initial Authorized Investment Option Exhibit, Exhibit A-1 ("Authorized Investment Options").

Plan Sponsor may replace the Authorized Investment Options at any time with additional cost.

Sixty (60) days advance written notice of the intent by either party to add or terminate an investment option is required unless agreed otherwise. Great-West will cooperate with the Plan Sponsor to terminate or add new investment options and Great-West will assist the Plan Sponsor in appropriately notifying Participants of any changes via Participant quarterly statements. Great-West agrees that such replacement(s) in extraordinary situations will be made as soon as administratively feasible, as agreed to by the parties. If any of the Authorized Investment Options are terminated in the future, and Plan Sponsor wishes to replace the terminated option(s), Plan Sponsor agrees to replace the terminated option(s) with an available fund from any fund that Great-West currently administers or any fund where a mutually acceptable trading agreement can be executed.

2. Designated Investment Option

Plan Sponsor initially designates the custom Stable Asset Fund investment option ("Designated Investment Option") for amounts received from Participants, including contributions, transfers and direct rollovers, without complete allocation instructions. The Designated Investment Option shall remain in effect for amounts received from Participants, including contributions, transfers and direct rollovers, without complete allocation instructions until Plan Sponsor selects a new investment option. Once the Participant provides complete allocation instructions in good order to Great-West, future contributions will be invested pursuant to such instructions. However, funds deposited into the Designated Investment Option will remain invested therein until the Participant initiates transfer instructions.

3. Self-Directed Brokerage Account

As subject to Plan Sponsor approval and provided Great-West's Letter of Instruction Regarding Self-Directed Brokerage Account, the Self-Directed Brokerage ("SDB") Provider's plan application, SDB Provider's investment restriction form and any other documents required by SDB provider (collectively "SDB Provider Documents") have been executed, the SDB Account shall be available to the Plan effective January 1, 2010. The SDB shall be administered according to Great-West's SDB Policies and Procedures Exhibit attached to this Agreement (Exhibit A-2).

E. Valuation of Participant Account Balances

Participant Account Balances held with respect to the Plan will be accounted for as follows:

1. Amounts that are not guaranteed as to principal or interest will be accounted for at their fair market value as of the close of each Business Day. The term "Business Day" is defined as any day, and only for as many hours as, the New York Stock Exchange is open.
2. Amounts receiving a guaranteed interest rate and a guarantee of principal will be accounted for at book value. Interest will be accounted for on a daily effective method.

F. Contributions, Transfers and Limitations

All parties agree that purchases and sales of securities at the direction of Plan Participants will be effected through Great-West's broker/dealer GWFS Equities, Inc., a wholly-owned subsidiary. Instructions for the purchase, sale, exchange or transfer of shares on behalf of the Plan shall be transferred to GWFS Equities, Inc. for processing.

1. Contributions

Contributions sent directly online to Great-West's recordkeeping system (currently called the "Plan Service Center") and processed by 12:00 Midnight Mountain Time will be allocated effective the next Business Day (at that Business Day's unit value). If contributions are processed via the Plan Service Center after 12:00 Midnight Mountain Time, they will be effective two (2) Business Days thereafter. Funds must be sent via Automated Clearinghouse (ACH) within the Plan Service Center system functionality.

2. Transfers

Participant initiated transfers will be processed and effective the Business Day they are received at Great-West's Home Office, if received before the close of the New York Stock Exchange (typically 4:00 p.m. Eastern Time or such earlier time as may have to be implemented to comply with any applicable future law, rule, or regulation). If transfers are received at Great-

West's Home Office after the close of the New York Stock Exchange, transfers will be processed and be effective the next Business Day (or such earlier time as may have to be implemented to comply with any applicable future law, rule or regulation).

3. Transfer Limitations

Plan Sponsor hereby acknowledges receipt of and agrees to adhere to the terms and conditions of the Market Timing and Excessive Trading Procedures attached to this Agreement as the Procedures for Complying with Fund Company Market Timing and Excessive Trading Policies Exhibit ("Exhibit A-4").

G. Deferral Processing

For those payroll centers electing this service and that are able to provide the necessary information, Great-West will provide for deferral processing by the Plan Sponsor via the website. In order to provide this service, Plan Sponsor must utilize the Plan Service Center system and must provide for the initialization of all the Participant's deferral amounts. Participants may access the website to input the required payroll deferral amount/percentage information. In order to deduct the payroll deferral amount/percentage from the Participant's paycheck, Plan Sponsor agrees to upload the payroll deferral amounts into their payroll system and remit them electronically via Plan Service Center.

H. Automated Voice Response System

Participants will have access to a custom toll free, automated voice response system to inquire or make applicable changes with respect to their account from a touch-tone telephone.

Inquiry services available from the automated voice response system will utilize share prices, unit values and account balances, which are as of the last calculated unit value/share price.

The recordkeeping system is available 24 hours a day, except for routine maintenance of the system, which when necessary generally takes place on Sunday between the hours of 12:01 a.m. Mountain Time and 12:01 p.m. Mountain Time. However, the recordkeeping system may be unavailable at other times if necessary for maintenance.

I. Custom Internet Site

Participants will have access to a web site to inquire or make changes with respect to their account via the Internet.

The web site is available 24 hours a day, except for routine maintenance of the system, which when necessary generally takes place on Sunday between the hours of 12:01 a.m. Mountain Time and 12:01 p.m. Mountain Time. However, access to the web site may be limited or unavailable during periods of peak demand, market volatility, systems upgrades, maintenance or for other reasons.

The appearance (content) of the Internet web site will be customized in terms of such items as Plan Sponsor's logo, information and colors, headers, fonts, news message, URL. The web site functionality and access to system data cannot be customized. Mutually agreeable enhancements to the web site's content and errors in the web site's content will be completed and/or corrected on a weekly basis after written notification is received at the Home Office. Corrections to the functionality of the recordkeeping system or data records maintained on the recordkeeping system shall be made only as mutually agreeable.

J. Client Service

Client service representatives will be available toll-free from Great-West's Home Office to answer Participant questions and process applicable transactions requested between the hours of 9:00 a.m. Eastern Time and 8:00 p.m. Eastern Time each Business Day.

K. Plan Sponsor Access to Recordkeeping System

Plan Sponsor may access online the recordkeeping system (currently called the "Plan Service Center") to inquire or make changes while administering the Plan.

Representative(s) will be made available to assist and train employees of the Plan Sponsor in properly accessing and processing transactions on to the recordkeeping system as requested.

The recordkeeping system is available consistent with the availability of the automated voice response system.

L. Reporting

1. Participant Statements

Each Participant will receive a statement of his/her account summarizing all activity for the previous calendar quarter, including:

- a. Beginning and ending balances.
- b. All transactions processed during the quarter, including contributions.
- c. Interest or change in value.
- d. Fees/Charges (if applicable).
- e. Transfers and withdrawals for each of the investment options for the quarter.

Participants will have the option to access such statements via the Electronic Filing Cabinet within the web site or continue to receive such statements via the mail. Participant statements will continue to be mailed for those Participants who do not specifically elect to access their statements via the web site. However, if a Participant elects to access his or her Participant statement via the web site, no future Participant

statements will be mailed to that Participant. For those Participants who desire to change their election (from website to mail), future statements for those Participants will be mailed each quarter after the election change.

Such statements will be available on the website or mailed within fifteen (15) Business Days of the end of each calendar quarter, or within ten (10) Business Days after receipt of information in good order from third party sources, whichever is later. The parties acknowledge that the first quarterly statement may be available at a later date while records are being established.

If Participant statements are to be mailed, statements will be mailed to each Participant's last known home address as provided by Plan Sponsor and/or Prior Recordkeeper.

Additionally, a confirmation will be provided of every completed change. Participants will also have access to their account activity via a voice response unit, KeyTalk[®], and the web site. Should notification of any errors on a Participant's statement be received at the home office within ninety (90) days after the statement date, Great-West will retroactively correct the error(s). However, should errors not be identified within ninety (90) days of the statement date or if the errors have been made by the Participant, Plan Sponsor or other third party, the error(s) will be corrected, but not made effective retroactively.

2. Employer Reporting

a. Employer Plan Summary

The Plan Sponsor will receive an Employer Plan Summary Report summarizing plan level assets and Participant account balances no later than thirty (30) Business Days after each calendar quarter end, or within ten (10) Business Days after receipt of information in good order from third party sources, whichever is later. However, the first report may be delayed beyond this thirty (30) Business Day period while records are being set up. The following plan information is outlined in the report:

- 1) Account summary—a summarization of plan transactions and assets.
- 2) Summarization of contributions processed.
- 3) Withdrawals.
- 4) Annuities purchased.
- 5) Periodic payments.
- 6) Investment option grand totals—summarizes both dollars and units/shares and plan activity.

- 7) Investment option totals by money type—summarizes both dollars and units/shares and money type activity.
- 8) Participant summary—report of account activity for each Participant.

b. Annual Plan Review

The Plan Sponsor will receive an Annual Plan Review including the following information:

- 1) Review of enrollment efforts.
- 2) Asset allocation information/contribution distributions (investment options and fixed/variable split).
- 3) Voice response usage and enhancements.
- 4) Benefit payments.
- 5) Direct online system access – current services and available services.
- 6) Legislative updates.

- c. Great-West agrees to provide Plan Sponsor with an annual investment performance report. Great-West has contracted with Advised Assets Group, LLC ("AAG"), a registered investment advisor and a wholly owned subsidiary of Great-West Life & Annuity Insurance Company, to provide this service to Great-West. AAG does not act as a fiduciary in the issuance of this report.

M. Regulatory Updates

Great-West agrees to make information available concerning federal legislative activity of which Great-West is aware which may affect the Plan and related funding contracts. Such information, however, does not constitute legal or tax advice regarding the legal sufficiency of the Plan.

N. Benefits, Tax Withholding and Reporting

Upon receipt of complete payment instructions from the Plan Sponsor by Great-West at its Home Office, benefit payments to Participants and beneficiaries will be made within two (2) Business Days. For the purposes of this Agreement, "complete payment instructions" means that all of the requested information on the Participant benefit request form has been completed along with the required signature(s). The benefit payments with respect to each Participant account will be made, tax withheld and the tax reporting reported as follows:

1. A record will be maintained of any distribution from the Plan made with respect to the Participant and the reason for the distribution.
2. Appropriate federal and state income tax withholding and tax reporting that is applicable at the time of the distribution will be performed and sent

to the Participant or beneficiary for each benefit payment from the Plan with respect to the Participant or beneficiary.

3. The income tax withholding will be forwarded to the Internal Revenue Service and other appropriate state entities and will be completed by the applicable due dates.
4. Information will be provided to the Internal Revenue Service annually showing an accounting of all Participants who have received distributions during the previous calendar year.

If the Participant makes more than two voluntary changes to the frequency or amount of their benefit payments in any calendar year, Great-West reserves the right to charge the amount listed in Exhibit B Payment Terms of this Agreement for each subsequent change. A change in amount due to a pre-programmed periodic payment, or a change necessitated by regulatory limits or requirements is not counted as a voluntary change. At the present time, this fee is not being imposed. However, Great-West reserves the right to impose this fee to the Participant(s), with advance notice to both the Plan Sponsor and Participant, if voluntary benefit payment changes become excessive in the opinion of Great-West.

O. Signatureless Distribution Processing Other than for Death and Disability

Plan Sponsor hereby approves and instructs Great-West to process Participant distribution requests due to severance from service for any reason other than disability or death, without Plan Sponsor signature, that are received in good order and in a manner acceptable to Great-West if Plan Sponsor provides Great-West with Participant termination dates and addresses and up-to-date full service vesting information electronically via a full Payroll Data Interchange ("PDI") file or as otherwise mutually agreeable.

If Plan Sponsor does not provide the Participant's termination date or other required information, Plan Sponsor instructs Great-West to route the request to the Plan Sponsor for approval before processing the distribution. Plan Sponsor instructs Great-West to rely on the marital status specified by the Participant on the Distribution Request form for spousal consent purposes.

P. Death Benefit Claim Processing

Plan Sponsor hereby instructs and authorizes Great-West to process, without Plan Sponsor's signature, death benefit claim forms received in good order from beneficiaries under the Plan. If at any time the terms of this section are not being met or the terms of the plan document are determined to be inconsistent with this Section of the Agreement, Plan Sponsor hereby instructs Great-West to cease providing this service and to direct all death benefit claim distribution requests to Plan Sponsor for approval until otherwise agreed to in writing by the parties.

Plan Sponsor agrees to utilize Great-West's beneficiary recordkeeping service. The service(s) described in this section shall commence following completion of

initial beneficiary solicitation. Great-West is instructed to determine the beneficiary pursuant to the most recent beneficiary designation available to Great-West. If a Participant does not designate a beneficiary, or if no designated beneficiary survives the Participant, Plan Sponsor instructs Great-West to route the request to Plan Sponsor to identify the beneficiary before processing the distribution.

Death benefit claim forms remitted with incomplete information or without a certified copy of the deceased Participant's death certificate or other necessary documentation will not be processed and the claimant will be notified of the deficiency. Processing will continue once Great-West receives all required information in good order. Claimants determined not to be a beneficiary will be notified that their claim has been rejected.

Plan Sponsor agrees to make determinations with respect to any competing or other questionable death claims. Plan Sponsor and Great-West will jointly develop procedures and communications for reviewing and processing death benefit claim forms and for handling claims to the extent spousal/registered domestic partner consent applies.

Q. Qualified Domestic Relations Orders (QDROs)

Plan Sponsor's approved model form of the Qualified Domestic Relations Order ("QDRO") for the Plan is attached to this Agreement as the Plan Sponsor's approved model form of Qualified Domestic Relations Order ("QDRO"). Plan Sponsor hereby approves and instructs Great-West to treat as qualified each QDRO received by Great-West in good order using the model QDRO form, or a form that is similar in all material respects to the model QDRO form. Great-West is instructed to process the QDRO, without Plan Sponsor signature, by establishing a separate account for the Alternate Payee or, making a lump sum distribution to the Alternate Payee if elected by the time the QDRO is processed. Plan Sponsor instructs Great-West to send a copy of each QDRO confirmation or rejection letter to Plan Sponsor.

Great-West is further instructed to process distribution requests received in good order, and in a manner acceptable to Great-West, from Alternate Payee accounts established before or after the effective date of this Agreement without the Plan Sponsor's signature. Plan Sponsor instructs Great-West to calculate any Alternate Payee's QDRO amount based solely on the participant's account records on Great-West's recordkeeping system, and to reject any QDRO that specifies a valuation date prior to the date Great-West began providing recordkeeping services to the Plan.

If the Alternate Payee's awarded share exceeds the value of the Participant's core investment account(s) under the Plan to which the order applies, Great-West shall notify the Participant in writing to liquidate and transfer the necessary remaining sum from the Self-directed Brokerage ("SDB") into the core investment options to enable the implementation of the QDRO. If the Participant fails to transfer the necessary amount within 15 Business Days of the date of the

notification letter, Great-West is instructed to notify the SDB provider to liquidate all of the Participant's SDB investments, transfer the entire amount into the SDB money market fund and then transfer such amount into the core investment account(s).

Plan Sponsor agrees to make determinations with respect to any orders received that are not materially similar to the Plan's approved model form of QDRO for reasons other than the inclusion of a valuation date which precedes the date Great-West commenced providing recordkeeping services to the Plan.

R. Loans

If loans are available under the Plan, Plan Sponsor agrees that all loans shall be account reduction loans repaid by payroll deduction and consistent with the loan policy and the procedures established by the recordkeeper from time to time. Plan Sponsor agrees to provide a signature authorization for all Participant loan requests. Participants will be subject to the fees in the loan documents.

S. Code Section 457(b) Sample Plan Document and Adoption Agreement

Great-West will offer a sample Plan document, an adoption agreement, and any Plan document amendments that may be required due to changes in applicable laws and regulations, prior to the date required.

T. Rollovers From Other Eligible Code Section 457 Governmental Plans, Code Sections 401(a), 401(k) & 403(b) Plans & IRAs

If the Plan(s) accepts pre-tax rollovers from other eligible retirement plans, including Individual Retirement Accounts or Annuities ("IRAs"), beginning January 1, 2002 or thereafter, separate accounts will be maintained for rollovers from eligible Code section 457 plans, Code section 401(a), 401(k) and 403(b) plans and IRAs. Other accounts may be established from time to time for plan administration.

Plan Sponsor agrees that rollovers will be administered according to the rollover policy and procedures established by the recordkeeper from time to time. Participants will be subject to the fees, if any, set forth in the rollover policy. Amounts distributed from rollover accounts will be tax reported pursuant to the internal revenue laws in effect on the date of the distribution.

U. Monitoring the Deferral Limits

Great-West shall monitor the total Participant deferrals for the calendar year and notify the Plan Sponsor at the end of the calendar year of any Participants exceeding permitted deferral limits established under Code Section 457(b). Any distributions made to correct excess deferrals will be appropriately tax reported.

Great-West shall provide worksheets and assistance in calculating catch-up contributions. Plan Sponsor acknowledges that Participant is fully responsible for any calculations.

V. Required Minimum Distribution at Age 70 ½

Great-West will provide a notice and distribution form to each Participant attaining age 70½ or older in the current calendar year. The notice informs the Participant that required minimum distributions must begin no later than April 1 of the calendar year following the later of age 70 ½ or retirement.

W. Code Section 402(f) Notice

Great-West shall provide the Internal Revenue Service Model Notice, as amended from time to time, to Participants pursuant to Code Section 402(f).

II. Communication Responsibilities

A. Special Representations

1. Representative(s) assigned to perform services under this Agreement will be properly licensed, trained and supervised with respect to the conduct of their business activities.
2. Representative(s) will provide information in a manner consistent with applicable insurance and securities law. However, information supplied to Participants shall not constitute "investment and/or tax advice" upon which the Plan Sponsor may rely.
3. No representative may discriminate with respect to investment options provided under the Plan. Representative(s) will give equal and fair representations when describing the various investment options available under the Plan.
4. Compensation to representative(s) will not vary based upon investment options selected by the Participants.

B. Communication Materials

Great-West will provide participant educational and communication materials regarding financial investing and retirement options. These materials will be customized to include the Deferred Compensation Board's brand and enhanced services and may include, but are not limited to, the following materials, and other materials as mutually agreed upon:

Transition Communications:

- Transition Bulletin – Communication mailed to participants
- Transition Meeting Posters
- Transition Presentation (PowerPoint)

Enrollment Communications:

- Develop custom look and feel for the Plan
- Enrollment Guides
- Enrollment Meeting Posters
- Enrollment Presentation
- Web-based Presentations

Web Site:

- Personalized URL
- Carry custom look and feel throughout the Web site

Ongoing Participant Communications:

Educational Fliers

Educational Seminars

Financial Footnotes newsletter

One additional statement stuffer per year

Fund change process communications as frequently as set forth pursuant to Section I.D.1 of this Agreement at no additional cost.

KeyTalk and Web quick reference card

Surveys:

Annual Web-based survey

Targeted Marketing:

Two targeted direct mailing per year

C. Group Presentations

Representative(s) will conduct group meetings at which some or all of the following will be communicated:

1. Summary of the key provisions of the Plan.
2. Summary of investment options.
3. Discussion of services including automated voice response system inquiry, retirement planning, and investment seminars.
4. Instructions on how to sign up for the Plan or request an individual counseling session.

D. Individual Counseling Sessions

Upon request, representative(s) will conduct prescheduled individual counseling sessions utilizing a Participant paycheck analysis, an asset allocation model and retirement counseling services as approved by the Plan Sponsor.

E. Miscellaneous Services

Representative(s) will attend periodic Plan Sponsor Committee meetings and will be prepared to provide information regarding program and its activities.

F. Communications and Marketing Plan

Great-West will prepare a communications and marketing plan for review by the Plan Sponsor. Such Plan will be finalized in a mutually agreeable manner.

G. Full Time Representative and Local Office

Staffing shall be three (3) full time dedicated education counselors and a full time Administrative Assistant assigned 100% of the time to the New Hampshire program and shall be located at a local office in New Hampshire. If this staffing

is not adequate to meet the goals mutually established annually in the Plan Enhancement Program (PEP), then the Great-West will add local staff as necessary to meet the mutually agreed upon goals for as long as necessary, up to the end of the initial contract term.

H. Retirement Planning Education, Distribution Counseling

Ongoing retirement planning education, distribution counseling and an IRA may also be made available to Participants. The objective is to encourage Participants to roll other retirement plans into this Plan and to remain in this Plan once separated from service. However, where a Participant wants to either contribute or rollover to an IRA, an IRA product will be made available.

III. Miscellaneous Provisions

The parties specifically accept and agree to each of the following requirements:

A. Confidentiality of Data and Privacy Notice

Great-West shall treat all Plan, Participant and customer information or data received from the Plan Sponsor and/or Participants as confidential. Great-West shall not disclose confidential information to a third party or use such information except for the purpose of providing services under this Agreement without the written approval of the Plan Sponsor. Any third party retained by Great-West to provide services under this Agreement and who has access to confidential information relating to a customer, the Plan Sponsor or Plan Participant, shall agree in writing to be bound by provisions similar to those of this section of the Agreement and to use such confidential information only for the performance of specific services under this Agreement. Great-West may disclose information as permitted or required by applicable laws and regulations, including, but not limited to, N.H. RSA chapter 91-A, without prior written consent of the Plan Sponsor. Great-West's current Privacy Notice is attached to this Agreement as the Privacy Notice Exhibit ("Exhibit A-6"). By executing this Agreement, Plan Sponsor acknowledges receipt of said policy. Such policy shall be updated periodically by Great-West.

B. Business Continuity Plans Notice

Great-West's current Business Continuity Plans notice is attached to this Agreement as the Business Continuity Plans Notice Exhibit. By executing this Agreement, Plan Sponsor acknowledges receipt of said policy. Such policy may be updated periodically by Great-West.

C. Plan Sponsor affirms that the services set forth in this Agreement are consistent with the terms of the Plan document on the Effective Date and thereafter during the term of this Agreement. In the event that any services are inconsistent with the terms of the Plan document at any time, Plan Sponsor agrees to notify and instruct Great-West to cease providing such service(s).

D. Great-West agrees to discharge its duties under this Agreement in the best interests of the Plan with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims, and in accordance with the provisions of this Agreement. Great-West will facilitate the performance of the services outlined in this Agreement as directed by Plan Sponsor in compliance with all applicable federal, state and local laws and regulations

E. Responsibilities at Termination:

In addition to the requirements of paragraph 10 of the Contract (Form P-37), no fewer than ninety (90) days prior to the termination date of this Agreement, the Commission shall provide Contractor with written notice of such termination date and Contractor shall cooperate with the Commission by planning for and implementing the orderly transfer of all Plan assets, accounts, and activities to any new Administrator selected by the Commission, or to such other entities or persons as the Commission may designate as set forth below. In particular, unless mutually agreed to otherwise in writing and approved by Governor and Council, the Contractor shall, within six (6) business days after the termination date, provide the Commission with the following information in Great-West's recordkeeping system's standard format as necessary to assure appropriate account balances with a new Administrator:

1. All Participant indicative data maintained on the recordkeeping system, including beneficiary information;
2. Each Participant account balance, by investment option, as of the termination date;
3. Participant current investment allocation and deferral information;
4. Information regarding outstanding periodic payments, QDROs and hardships, if any; and
5. Listing of payroll centers on Great-West's recordkeeping system.

Failure to comply with this requirement shall entitle the Commission to the payment to of \$_____ in liquidated damages for each subsequent business day after termination in which the necessary records and data are not provided. Notwithstanding the requirement of paragraph 10 of the Contract (Form P-37) to deliver a Termination Report no later than fifteen (15) days after the date of termination, Great-West shall instead issue Participant statements and Employer Plan Summaries within the timelines and in the format set forth in Section I.L. 1 and 2 of this Exhibit A (up to and including the statement for the last calendar quarter covered by this Agreement).

IV. Plan Sponsor Responsibilities

A. Plan Sponsor hereby appoints Great-West to exclusively provide the non-discretionary recordkeeping, communication and other services set forth in this Agreement for the Plan for the term of this Agreement. The initial term of this Agreement shall be for a period of 5 years from a date to be mutually agreed

upon by Plan Sponsor and Great-West but, in any event will be no earlier than approval by the New Hampshire Governor & Executive Council and no later than the completion of the Plan transition to Great-West as set forth in the State of New Hampshire Form P-37. Any renewal extensions to the initial term shall be subject to the Amendment process set forth in the Form P-37, paragraph 17, including, but not limited to, the approval of the N.H. Governor, Council and Great-West.

- B. Plan Sponsor agrees to electronically remit online (directly to recordkeeping system, currently called the "Plan Service Center") payroll deposits and the accounting of deposits among Participants. Funds will be transmitted via ACH contained within the system's functionality. Plan Sponsor agrees that if the Plan Sponsor changes the reporting format for contribution reporting, two (2) weeks advance notice will be given by the Plan Sponsor to test the new format before monies are remitted on the new file format. If Plan Sponsor does not provide two (2) weeks advance notice of the new reporting format, then contributions will be made effective two (2) Business Days from receipt of such monies sent in with the new file format.
- C. Plan Sponsor authorizes that employees may be contacted at (his/her) home or business address to obtain information needed to perform the services set forth in this Agreement.
- D. Plan Sponsor agrees to provide all information necessary for Great-West to perform its duties set forth in this Agreement.
- E. Plan Sponsor agrees to use its best efforts, including, if necessary, the termination of a participating investment provider(s), to secure and maintain the cooperation of the participating investment provider(s) in providing the timely and accurate transmittal of data, including providing daily interest rates and unit/share values, required by Great-West pursuant to its responsibilities to the Plan.
- F. Pursuant to New Hampshire RSA 101-B, the 457 Plan, a deferred compensation plan, is maintained by the Plan Sponsor for public employees in the State of New Hampshire. Consistent with this Agreement, Great-West shall ensure that all cash contributions to the 457 Plan pending investment, all cash being transferred among the investment options offered by the 457 Plan and all cash awaiting distribution to Plan participants and beneficiaries will be held in a custodial account for the exclusive benefit of 457 Plan participants and their beneficiaries. The custodial account(s) shall be maintained by a custodial bank chosen by the Plan Sponsor. The Plan Sponsor has chosen Wells Fargo Bank, N. A. ("Wells Fargo") based upon the inclusion of Wells Fargo's custodial services within Great-West's bundled recordkeeping services. Wells Fargo shall serve as Custodian of the 457 Plan in the name of the Plan Sponsor under terms and conditions approved by the Plan Sponsor and the Treasurer of the State of New Hampshire, as represented by the Section 457 Custodial Account Agreement with Wells Fargo Bank (the "Custodial Agreement").

Great-West will pay all expenses related to the Custodial Agreement. Great West shall exercise due diligence in monitoring and reconciling the custodian's financial reports and trust statements as relates to its services under the Custodial Agreement and shall report its findings to the Plan Sponsor no less than quarterly or as frequent as due diligence requires.

If the Plan Sponsor elects to enter into an agreement for custodial services with any other custodian or trustee as maybe, in the future, chosen by the Plan Sponsor, Great-West and Plan Sponsor agree to mutually work together to accommodate the change in custodial services provider. Plan Sponsor understands that not all custodians are able to work with Great-West's recordkeeping services and termination of the bundled custodian may result in changes to the overall costs charged by Great-West as contemplated by this Agreement and may result in an amendment to this Agreement.

G. Plan Sponsor agrees to facilitate the scheduling of group and individual presentations and to provide facilities at which both the Plan Sponsor and Great-West mutually agree that satisfactory attendance can be expected.

H. The Plan Sponsor and any duly appointed investment advisor(s) will furnish a list to Great-West (and from time to time whenever there are changes therein) of the individuals authorized to transmit instructions to Great-West concerning the Plan and/or assets in the account, and written direction regarding the form of such instructions.

V. Performance Standards

STANDARD	MEASUREMENT/REWARD-FEE FOR NON-PERFORMANCE
<p>A. Initial Transition/Conversion</p>	<p>If an adequate test file is received by Great-West from the previous recordkeeper at least ninety (90) Business Days prior to the conversion date, the "blackout" period will be completed by Great-West within five (5) Business Days after the receipt of all final reconciled Participant account balances from the prior recordkeeper. The blackout period is defined as the period of time required by Great-West to establish Participant account balances on its recordkeeping system while no Participant processing is allowed. The blackout period ends when transfer processing resumes.</p> <p>Reward-Non-Performance Fees</p> <p>If the blackout period is not completed within the five (5) Business Day period described above (and an adequate test file has been received by Great-West from the prior recordkeeper at least ninety (90) Business Days prior to the conversion date), a non-performance fee of \$50,000 will be paid to the Plan.</p>

	<p>If an adequate test file from the previous recordkeeper has not been received by Great-West at least ninety (90) Business Days prior to the conversion date, no non-performance fees will be payable to the Plan.</p>
<p>B. Issuance of participant statements</p>	<p>Starting immediately after the Agreement Effective Date, one hundred percent (100%) of all Participant statements will be mailed within fifteen (15) Business Days of the date that all required information to be included with the statements from third parties is received, including such information as final fund values, return information from the participating investment providers, insurance valuations and all newsletter information from the Plan Sponsor.</p> <p>Non-Performance Fee: If all of the required information has been received and one hundred percent (100%) of all Participant statements have not been mailed within fifteen (15) Business Days after receipt of such required information, a non-performance fee of \$1,000 per calendar quarter will be paid to the Plan. Should mailing of participant statements be delayed 3 or more days past the 15 day performance standard, and is a result of a Great-West error, Great-West will pay \$1,000 each day that statements are not mailed. A report of statement mailed dates will be provided to the Plan Sponsor on a quarterly basis.</p> <p>The fifteen (15) Business Day standard begins on the Business Day that all required information to be included with the statements has been received and ends on the date statements are postmarked for mailing. If all of the required information required from third parties has not been received as described above, no non-performance fee will be paid.</p>
<p>C. Transaction confirmation statements</p>	<p>Confirmations of the following Participant transactions completed will be provided within three (3) Business Days following the transaction:</p> <ul style="list-style-type: none"> • Initial Participant account establishment. • Transfers (including dollar cost averaging and rebalancing). • Allocation and deferral, if applicable, changes. • Name, address and beneficiary changes. <p>Non-Performance Fee: If one hundred percent (100%) of all confirmations for the Plan have not been mailed within three (3) Business Days following the transaction effective date during a year of the Agreement, a non-performance fee of \$500 per calendar quarter shall be paid to the Plan.</p>

<p>D. - Hard copy Plan level administrative reports</p>	<p>Starting, immediately after the Agreement Effective Date and the transition to Great-West's system has been completed, the Plan Sponsor Summary Report will be mailed within thirty (30) Calendar Days of the date that all necessary reconciliation information and all required information to be included with the Participant statements from third parties is received, including such information as final fund values, return information from the participating investment providers, insurance valuations and all newsletter information from the Plan Sponsor.</p> <p>Non-Performance Fee: If all of the required information has been received and the Plan Sponsor Summary Report has not been mailed within thirty (30) Calendar Days after receipt of such required information, a non-performance fee of \$500 per calendar quarter will be paid to the Plan.</p> <p>The thirty (30) Calendar Day standard begins on the Calendar Day that all necessary reconciliation information and the required information to be included with the statements has been received and ends on the date statements are postmarked for mailing.</p> <p>If all of the required information required from third parties (such as Plan Sponsor payroll or mutual fund providers who provide share prices and investment returns) has not been received as described above, no non-performance fee will be paid.</p>
<p>E. Processing Payroll Contributions</p>	<p>Contributions will be credited on the day they are received to the extent that all details concerning the contribution is received and in good order.</p> <p>Great-West will correct as of the original Effective Date, at its expense, any errors Great-West commits in processing contributions sent by the Plan Sponsor directly online to Great-West's recordkeeping system (currently called the "Plan Service Center") and processed within the Plan Service Center system-functionality and processing schedules.</p>

<p>Processing Distributions including:</p> <p>F. Processing new loans</p> <p>G. Hardship/Unforeseen emergency withdrawals</p> <p>H. Termination/Rollovers for distribution</p>	<p>Distributions will be processed and ready for mailing within two (2) Business Days of the receipt (at the Home Office) and acceptance of a properly executed complete and accurate distribution request.</p> <p>Non-Performance Fees: If all of the required information has been received as described above and one hundred percent (100%) of all such distributions have not been processed and ready for mailing within two (2) Business Days after receipt of such required information, a non-performance fee of \$1,000 per calendar quarter will be paid to the Plan.</p> <p>The two (2) Business Day standard begins on the Business Day that all required information has been received and ends on the date the distribution is postmarked for mailing.</p> <p>If all of the required information required has not been received as described above, no non-performance fee will be paid.</p> <p>Great-West will assist in developing and will adhere to a standard policy regarding unforeseen withdrawal services provided to the Plan Sponsor.</p> <p>Great-West will assist in developing and will adhere to a standard policy regarding information missing on the participant application.</p> <p>Great-West will provide the Plan Sponsor with an Administrative Manual, which will be updated each calendar year.</p>
<p>I. Fund Balance Transfers including:</p> <p>J. Investment Election Requests</p>	<p>If notification of a transfer/investment election processing error is received in good order as described below, the error will be corrected to one hundred percent (100%) of the value the Participant should have received as a result of fund transfers provided:</p> <ul style="list-style-type: none"> • Participant had originally provided complete and accurate information using the automated voice response system and/or Internet web site and the completed transfer is acknowledged by a confirmation number, and • Notification has been received of such error made on the Participant's previous statement within ninety (90) days after the statement date. <p>Should notification of an error not be received within the ninety (90) day period of the statement date, or the Participant, Plan Sponsor or other third party has made the</p>

	<p>error, the error will be corrected current day.</p> <p>Non-Performance Fee</p> <p>Not applicable at this time</p>
K. Contribution Percentage Elections/Changes	<p>Not applicable at this time</p>
L. Plan Performance Reviews	<p>Fund and Plan Performance Reviews to be provided quarterly within forty (40) days of quarter close to the Plan Sponsor's Plan Administrator upon request of the Plan.</p> <p>Non-Performance Fee: \$500 per occurrence.</p>
M. Group Meetings	<p>Great-West shall meet annually with the Plan Sponsor to discuss and mutually agree in writing to the number of group meetings that will be provided in 2010 and each year thereafter that the Plan Sponsor has four full time staff dedicated to the Plan.</p> <p>Great-West will document the number of group meetings to be held in the Plan Enhancement Program and will include the number of group meetings held, their locations and topics covered as part of the plan performance reviews.</p> <p>Non-Performance Fee: \$3,000 annually</p>
N. Participant Individual Meetings	<p>Great-West shall meet annually with the Plan Sponsor to discuss and mutually agree in writing to the number of Participant individual meetings that will be provided in 2010 and each year thereafter that the Plan Sponsor has four full time staff dedicated to the Plan.</p> <p>Great-West will document the number of Participant individual meetings to be held in the Plan Enhancement Program and will include the number of individual meetings held, names of participants engaged, their locations and topics covered as part of the plan performance reviews.</p> <p>Non-Performance Fee: \$3,000 annually</p>
O. Marketing/Education Campaigns	<p>During the 4th quarter of each year the Regional Director in coordination with the Plan Sponsor's 457 Plan Administrator will agree to the marketing campaigns for the upcoming year. A minimum of two target campaigns to be conducted per year.</p> <p>Great-West will develop benchmarks for its</p>

	<p>marketing/education campaigns initiated during each calendar year will include the benchmarks in the plan performance review materials.</p> <p>Non-Performance Fee: \$1,000 per occurrence.</p>
<p>P. Percentage of Calls Answered by Customer Service Representatives</p>	<p>All telephone calls to the Home Office Client Service Representatives will be answered within ninety (90) seconds on average at least ninety percent (90%) of the time on an on-going average annual calendar year basis (which means a caller is connected to a customer service representative for conversation and not placed on hold).</p> <p>Non-Performance Fee: A report will be generated yearly from the recordkeeping system to document the necessary information regarding the number of telephone calls received and answered. If at least ninety (90) percent of the telephone calls to the Home Office Client Service Representatives have not been answered within the first ninety (90) seconds on an on-going average for the calendar year (as described above), a non-performance fee of \$500 for that calendar year will be paid to the Plan. In the event the Plan Sponsor adds a major plan feature such as loans, or makes an investment option change that involves mapping of funds, or the Plan Sponsor or investment company causes a delay in statements, this standard will not apply for the affected quarter.</p> <p>Average performance standards for the calendar year will be provided to Employer using reports generated quarterly from the recordkeeping system and the Call Management system.</p>
<p>Q. Employee Satisfaction Surveys</p>	<p>A mutually agreeable annual on-line web site Participant survey will be developed that will demonstrate both statistical significance and validity and that will coincide with the following measurements and fee penalties - rewards in the year prior to the expiration of each Agreement term. Such on-line web site survey will include an evaluation of recordkeeping and administration services, Plan Sponsor Committee's performance, comparison with other programs and other items to be determined by the Plan Sponsor and are mutually agreeable. The Plan Sponsor will have final approval of the survey instrument before the survey is conducted. The average score will be based upon a mutually agreed upon weighting of each applicable category surveyed:</p> <p>Measurement and Non-Performance Fees</p> <p>Average score 84% or lower: \$5,000 non-performance fee</p>

VI. Advised Assets Group, LLC Reality Investing® Advisory Services

Advised Assets Group, LLC, ("AAG"), a wholly-owned subsidiary of Great-West, shall provide advisory services to the Plan's participants pursuant to the terms and conditions set forth in this contract and shall not be responsible for any other services in this contract.

Exhibit A-1 - Initial Authorized Investment Option

Initial Authorized Investment Option Name	Ticker Symbol	Initial Authorized Investment Option Name	Ticker Symbol
Great-West Custom Stable Asset Fund	N/A	PIMCO Total Return Instl	PTRAX
Hartford Small Company R4	IHSSX	Royce Pennsylvania Mutual	PENNIX
Vanguard Small Cap Index Instl	VSCIX	Van Kampen Small Cap Value A	VSCAX
Munder Mid-Cap Core Growth A	MGOAX	AIM Mid Cap Core	GTAGX
Vanguard Mid Capitalization Index Signal	VMISX	Perkins Mid Cap Value Investor	JMCVX
Janus Twenty	JAVLX	Rainier Large Cap	RAIEX
Davis NY Venture A	NYVTX	Vanguard Institutional Index	VINIX
Allianz NFJ Div Value	NFJEX	Julius Baer International Equity	JETIX
American Funds Capital World G/L R4	RWIEX	Pax World Balanced	PAXWX
American Fund Balanced Fund R4	RLBEX	T. Rowe Price Retirement Income	TRRIX
T. Rowe Price Retirement 2010	TRRAX	T. Rowe Price Retirement 2020	TRRBX
T. Rowe Price Retirement 2030	TRRCX	T. Rowe Price Retirement 2040	TRRDY
T. Rowe Price Retirement 2050	TRRMX		

Plan Sponsor's approved model form of Qualified Domestic Relations Order ("QDRO")

This is a Model Qualified Domestic Relations Order that has been preapproved for use by the Plan Sponsor with respect to the deferred compensation plan of the Participant. This Model should be used in conjunction with your attorney's advice and assistance. The format of the Qualified Domestic Relations Order will vary depending upon the rules of the court in your jurisdiction. Nothing contained in this Sample shall be construed as tax or legal advice.

It is recommended that a proposed version of this order be submitted to Great-West with the body of the order filled in prior to entry of this order for purposes of your obtaining Great-West's preapproval of the proposed order.

Proposed and entered orders should be remitted to the Plan Recordkeeper as follows:

Great-West Retirement Services®
P.O. Box 173764
Denver, CO 80217-3764
Fax # (866) 745-5766

.....COURT, CITY OF, COUNTY OF

STATE OF

IN RE THE MARRIAGE OF:

.....

No.

Petitioner,
and
Respondent

QUALIFIED DOMESTIC RELATIONS ORDER

AND NOW, this _____ day of _____, 20____, based on the findings set forth below,

IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

- Parties:** The parties hereto were husband and wife, and a divorce action is in this Court at the above number. This Court has personal jurisdiction over the parties. The parties were married on _____ and divorced on _____.
- Participant Information:** The name, last known address, social security number and date of birth of the plan "Participant" are:

3. **Alternate Payee Information:** The name, last known address, and social security number of the "Alternate Payee" are:

The Alternate Payee is the Participant's former spouse. The Alternate Payee shall have the duty to notify the Plan Administrator and/or Recordkeeper of any changes in mailing address subsequent to the entry of this Order.

4. **Plan Name.** The name of the Plan to which this Order applies is the State of New Hampshire Deferred Compensation Plan, (hereafter referred to as "Plan").

Any changes in the Plan Administrator, Plan Sponsor, or name of the Plan shall not affect Alternate Payee's rights as stipulated under this Order.

5. **Effect of this Order as a Qualified Domestic Relations Order:** This Order creates and recognizes the existence of an Alternate Payee's right to receive a portion of the Participant's benefits payable under an employer-sponsored deferred compensation plan that is qualified under Section 457 of the Internal Revenue Code (the "Code"). It is intended to constitute a Qualified Domestic Relations Order ("QDRO") under Section 414(p) of the Code.
6. **Pursuant to State Domestic Relations Law:** This Order is entered pursuant to the authority granted in the applicable domestic relations laws of _____.
7. **Provisions of Marital Property Rights:** This Order relates to the provision of marital property rights as a result of the Order of Divorce between the Participant and the Alternate Payee.
8. **Amount of Alternate Payee's Benefit:** This Order assigns to the Alternate Payee an amount equal to [choose either option 8A1 or 8A2 below]:

8A1 \$_____ of the Participant's Total Account Balance under the Plan as of the date this Order is processed.

OR

8A2 \$_____ (dollars and cents) or _____% (percent)] of the Participant's Total Account Balance accumulated under the Plan as of _____ (or the closest valuation date thereto). The Alternate Payee's benefit herein awarded shall be credited with any investment income (or losses) attributable thereon from the aforesaid valuation date (or the closest valuation date thereto), until the date of transfer of the Alternate Payee's share to the Alternate Payee.

(Note to drafting attorney: The Plan's current recordkeeper is not able to determine the value of the Participant's account balance and any investment earnings and/or losses prior to _____. The parties will need to arrive at a dollar figure or percentage of benefits payable to the Alternate Payee as of a date that is no earlier than _____. The

Plan's current recordkeeper can determine the account value and calculate any earnings and/or losses from _____ through the date assets are transferred or distributed to the Alternate Payee. Keep in mind that if you must adjust the valuation date forward and a percentage is awarded to the Alternate Payee in this section, you should consider whether to adjust the Alternate Payee's awarded percentage to account for any additional contributions (and any gains/losses accruing thereon) made by or for the Participant to the account after the originally intended valuation date.)

Such Total Account Balance shall be determined after the account is reduced by the outstanding balance of the Participant's account reduction loan(s); if any, as of the valuation date specified above, such that the Account Balance shall not include the outstanding balance of any account reduction loan(s) as of the valuation date. The obligation to repay any Participant Plan loan(s) from and after the date of this Order remains solely with the Participant.

Such Total Account Balance shall include all amounts maintained under all of the various accounts and/or sub-accounts established on behalf of the Participant, including rollover and transfer contributions. The Alternate Payee's portion of the benefits described above shall be allocated on a prorata basis first from all of the core accounts and/or core investment options maintained under the Plan on behalf of the Participant other than life insurance, if any, and next the Plan shall redeem amounts from a life insurance contract, if any, issued for the Participant under the Plan only to the extent necessary to obtain the amount that this order awards to the Alternate Payee.

Unless the Alternate Payee elects an immediate lump sum distribution by the Plan at the time this Order is submitted to, and approved by, the Plan, such benefits shall also be segregated and separately maintained in a nonforfeitable Account(s) established on behalf of the Alternate Payee. This Account(s) will initially be established proportionately in the same core investment options as the Participant account. Alternate Payee may make subsequent investment selections as and when permitted under the terms of the Plan. Alternate Payee's account shall experience gains and/or losses according to the investment experience of the investment options in which Alternate Payee's share is invested.

9. Commencement Date and Form of Payment to Alternate Payee: If the Alternate Payee so elects on an appropriate form, the benefits shall be paid to the Alternate Payee as soon as administratively feasible following the date this Order is approved as a QDRO by the Plan. Benefits will be payable to the Alternate Payee in any form or permissible option otherwise available to participants under the terms of the Plan, except a joint and survivor annuity. The Alternate Payee will be responsible for paying any applicable withdrawal charges imposed under any investment account(s) with respect to his or her share under the plan.

10. Alternate Payee's Rights and Privileges: On and after the date that this Order is deemed to be a QDRO, but before the Alternate Payee receives a total distribution under the Plan, the Alternate Payee shall be entitled to all of the rights and election privileges that are afforded to Plan beneficiaries, including, but not limited to, the rules regarding the right to designate a beneficiary for death benefit purposes and the right to direct Plan investments, only to the extent permitted under the provisions of the Plan.

11. **Death of Alternate Payee:** In the event of the Alternate Payee's death prior to receiving the full amount of benefits assigned under this Order and under the benefit option chosen by the Alternate Payee, such Alternate Payee's beneficiary(ies), as designated on the appropriate form provided to the Plan or, in the absence of a beneficiary designation, the remainder of any unpaid benefits under the terms of this Order shall be paid in accordance with the terms of the Plan.
12. **Death of Participant:** Should the Participant predecease the Alternate Payee, such Participant's death shall in no way affect the Alternate Payee's right to the portion of the benefits as stipulated herein.
13. **Savings Clause:** This Order is not intended, and shall not be construed in such a manner as to require the Plan:
- a. to provide any type or form of benefits or any option not otherwise provided under the Plan;
 - b. to provide increased benefits to the Alternate Payee;
 - c. to pay any benefits to the Alternate Payee which are required to be paid to another alternate payee under another order previously determined to be a QDRO; or
 - d. to make any payment or take any action which is inconsistent with any federal or state law, rule, regulation or applicable judicial decision.
14. **Certification of Necessary Information:** All payments made pursuant to this Order shall be conditioned on the certification by the Alternate Payee and the Participant to the Plan of such information as the Plan may reasonably require from such parties.
15. **Continued Qualified Status of Order:** It is the intention of the parties that this QDRO continue to qualify as a QDRO, as it may be amended from time to time, and that the Plan shall reserve the right to reconfirm the qualified status of the Order at the time benefits become payable hereunder.
16. **Tax Treatment of Distributions Made Under This Order:** For purposes Sections 402(a)(1) and 72 of the Code, or any successor Code section, any Alternate Payee who is the spouse or former spouse of the Participant shall be treated as the distributee of any distribution or payments made to the Alternate Payee under the terms of this Order, and as such, will be required to pay the appropriate federal income taxes on such distribution.
17. **Parties Responsibilities in Event of Error:** In the event that the Plan inadvertently pays the Participant any benefits that are assigned to the Alternate Payee pursuant to the terms of this Order, the Participant shall immediately reimburse the Alternate Payee to the extent that the Participant has received such benefit payments by paying such amounts directly to the Alternate Payee within ten (10) days of receipt.

In the event that the Plan inadvertently pays the Alternate Payee any benefits that are to remain the sole property of the Participant pursuant to the terms of this Order, if the

Participant has experienced a distributable event under the terms of the Plan, the Alternate Payee shall immediately reimburse the Participant to the extent that the Alternate Payee has received such benefit payments by paying such amounts directly to the Participant within ten (10) days of receipt. If the Participant has not experienced a distributable event under the terms of the Plan, the Alternate Payee shall immediately return such overpayment to the Plan within ten (10) days of receipt.

18. **Effect of Plan Termination:** In the event of a Plan termination, the Alternate Payee shall be entitled to receive his or her portion of the Participant's benefits as stipulated herein in accordance with the Plan's termination provisions for participants and beneficiaries.

19. **Continued Jurisdiction:** The Court retains jurisdiction over this matter to amend this Order to establish or maintain its status as a qualified domestic relations order, as amended and the original intent of the parties as stipulated herein. The Court shall also retain jurisdiction to enter such further orders as are necessary to enforce the assignment of benefits to the Alternate Payee as set forth herein.

20. **Fee:** A processing fee of \$250.00 shall be charged one-half (\$125.00) against the Alternate Payee's share/account and one-half (\$125.00) against the Participant's remaining account. In the event that the Alternate Payee is awarded 100% of the Participant's account balance as of the date this Order is processed pursuant to this Order, the entire processing fee shall be charged to the Alternate Payee's account/share. If there are not sufficient funds in either party's account to pay that party's respective share of the fee, the difference shall be charged to the other party.

BY THE COURT:

.....
JUDGE

.....
Petitioner

.....
Respondent

Exhibit A-2 - Self-Directed Brokerage Account Option Policies and Procedures (SDB Policies)

A. GENERAL DESCRIPTION

The Self-Directed Brokerage Account ("SDB") option with SDB Provider is described as follows:

1. Account Establishment and Funding

SDB Provider has agreed to offer a SDB option to the employees of the Plan Sponsor. The SDB will be treated as a separate investment option under the Plan.

Participants must apply to SDB Provider to establish an account with SDB Provider and must affirmatively accept an indemnity/release statement via either Great-West's web site or automated voice response system prior to participating in the SDB arrangement. Participants utilizing the SDB prior to the electronic indemnity/release statement being available will be required to accept an indemnity/release statement prior to making additional transfers to the SDB via web or voice response system.

Under the SDB option, the Participant chooses from eligible investments, including, mutual funds, stocks and bonds allowed by the Plan, as specified in the SDB Provider Restriction Form completed by the Plan and submitted to SDB Provider, subject to certain trading restrictions.

2. Core Investment Minimums

All investment options other than the SDB option shall be defined as "Core Investments". The amount that must be left in the Core Investments, as established by Great-West, will be \$2,500. Great-West may change the aforementioned minimum with thirty (30) days advance written notice.

If the participant has not met the required Core Investments minimum, transfers will be restricted from the Core Investments to SDB Provider. In the event a Participant's total balance in the Core Investments falls to twenty (20) percent below the stated Core Investments minimum, the Participant will be mailed a letter each month for up to three consecutive months requesting that the Participant transfer from the SDB to Core Investments the amount required to meet the Core Investments minimum. If after the third letter the participant's total balance in the Core Investments is insufficient to recover fees owed under the terms of this Agreement, Plan Sponsor agrees to provide instruction to transfer the amount necessary from funds available in the participant's Money Market Fund at SDB Provider. If it is necessary to liquidate securities in the participant's SDB account, Plan Sponsor will provide written instructions on the specific securities to be liquidated and the number of shares to be liquidated.

3. Transfers and Contributions to SDB Provider

Participants may transfer assets to SDB Provider only from the Core Investments, subject to any transfer restrictions or other rules associated with a particular investment option. Contributions from salary reduction may also be allocated to SDB Provider to the extent the Core Investments minimum has been met.

Participants must initiate transfers to SDB Provider via Great-West's web-site or the client service representative. Transfers may be made only in U.S. dollars and only into the SDB Money Market Fund at SDB Provider, or other comparable fund as designated by SDB Provider. Any cash balances within a Participant's SDB shall be automatically invested in the SDB Money Market Fund.

When a Participant provides direction to transfer assets or to contribute directly to SDB Provider, the transfer of the assets from the Core Investments or to contribute directly to SDB and receipt of those assets by SDB Provider will not be simultaneous.

A Participant's initial transfer to SDB Provider must be at least \$1,000.00 and each subsequent transfers must be at least \$1,000.00. Either SDB Provider or Great-West may change any of the aforementioned minimums with thirty (30) days advance written notice.

All transfers between SDB Provider and the Core Investments will be prorated against all money sources within a Participant's account unless the participant directs a customer service representative to transfer only one money source.

Transfers to SDB Provider will not be permitted if a Participant's total balance in the Core Investments falls below the Core Investments minimum.

4. Brokerage Activity

After funds are transferred or contributed to a Participant's SDB, the Participant must contact SDB Provider to buy mutual funds or securities. Participants may provide investment instructions to SDB Provider by calling a SDB Provider Investor Service Representative, via the SDB Provider Voice Response System or via the Internet by accessing SDB Provider's web-site. Securities eligible for trading in a SDB include only investment companies registered under the Investment Company Act of 1940; securities traded on a national securities exchange or over-the-counter and taxable debt instruments or obligations. SDB Provider will not accept orders for any transactions involving certain securities if so instructed by the Plan Sponsor pursuant to SDB Provider's Restriction Form executed by the Plan Sponsor and Trustee, if applicable.

Plan Sponsor acknowledges that SDB Provider will provide each Participant with any annual reports, proxy, tender offer, prospectus, or any other information it receives in connection with securities held in the Participant's SDB (collectively referred to as "Shareholder Communications"), including information regarding voting, tendering or any other shareholder actions. SDB Provider will cause its Clearing Agent to exercise the default option under the reorganization terms on voluntary actions if the Participant provides no instruction. In no case will either SDB Provider or Great-West and/or its affiliates be under any duty to determine how, or if, proxies are voted or acted upon or to take any action in connection with any Shareholder Communication.

5. Transfers from SDB Provider

Participants must transfer assets from their SDB via Great-West's web-site or the client service representative to the Core Investments to the extent that funds are required for a scheduled or requested loan, distribution, periodic payment or rollovers or distributions pursuant to a Qualified Domestic Relations Order (QDRO). Periodic payments scheduled for the ninety (90) day period following a distribution request and scheduled irrevocable payments are not available for other distributions. The minimum required balance for the Core Investments will not be available for any distributions if the Participant has a balance in the SDB. Transfers may be made only in U.S. dollars and only from the SDB Money Market Fund. Participants must contact SDB Provider and liquidate mutual funds, stocks, and/or bonds prior to transferring from SDB Provider to the Core Investments. Before initiating a transfer, Participants must cancel any open "buy" orders for securities to the extent the open "buy" orders exceed the remaining balance available in the SDB option. Participants must then contact Great-West to initiate transfers from the SDB Money Market Fund to the Core Investments. Transfers initiated by the participant from the SDB Money Market Fund at SDB Provider to the Core Investments will be allocated among the Core Investments according to the Participant's instructions, or to the plan default in the absence of instructions from the Participant from time to time.

Assistance will be afforded the Participant in maintaining the minimum required in the Core Investments via a periodic letter notifying them of an insufficient amount of money in the Core Investments. If the Participant fails to comply with the notice to maintain the minimum required in the Core Investments, the Participant's account will be restricted so no additional money can be transferred into the SDB account.

6. Non-Required Future Payments

Any Participant who has established a SDB account and has set up future payments (including periodic payments) will be responsible for transferring the amount of money sufficient to maintain their future payments to the Core Investments.

If a future payment fails because there is not enough money in the Core Investments, the following will occur:

- a. The Participant will receive a letter each month for three (3) consecutive months notifying them that they have not met the required Core Investments minimum for future payments (the stated \$2,500 Core Investment minimum plus 150% of the next three (3) months of scheduled future payments) and request that the Participant transfer from the SDB to Core Investments the amount required to meet the Core Investments minimum.
- b. If the amount in the Core Investments is not sufficient to make a payment, the future payments will be terminated on the recordkeeping system. Notification will be sent to the Plan Sponsor, who may request that the all securities held at SDB Provider will be liquidated;
- c. Transfers of money from SDB Provider to the Core Investments to satisfy future payments can only be made by the Participant;
- d. Future payments will not be backdated to the original effective date.

To restart future payments, the Participant must transfer money to the Core Investments and resubmit any forms necessary to set up future payments.

7. Required Payments under the Plan, the Code or the Payment Option Selected

Any Participant who has established a SDB account and has required payments will be responsible for transferring the amount of money sufficient to maintain their periodic payments to the Core Investments.

If required payments fail because there is not enough money in the Core Investments, the following will occur:

- a. The Participant will be mailed a letter each month for three (3) consecutive months notifying them that they have not met the required Core Investments minimum for required payments (the stated \$2,500 Core Investment minimum plus 150% of the next three (3) months of required payments).
- b. If the amount in the Core Investments is not sufficient to make a payment, the Plan Sponsor will be notified that all securities held at SDB Provider will be liquidated according to the Letter of Instruction from the Plan Sponsor and the total balance will be transferred back to the Core Investments and allocated to the Plan default option, in the absence of instructions from the Participant;
- c. A restriction will be placed on the account, preventing the Participant from moving money to the SDB;
- d. Required payments will be made as of the current date; and
- e. The required payment schedule will be restarted for future required payments.

8. Death Benefit Payments

A beneficiary cannot access the SDB. Upon receipt of a death benefit claim form in good order, SDB Provider will be directed to freeze SDB activity and cancel any open orders. Unless an in-king rollover to eligible retirement plan is selected, securities held in the SDB Provider account will be liquidated according to the Letter of Instruction from the Plan Sponsor and the proceeds will be transferred to the plan default in the Core Investments for distribution. Trailing dividends will be transferred to the Core Investments for distribution.

9. Closing SDBs

Participants must call SDB Provider to close their account. Once the account is closed, the Participant cannot initiate any further transfers to the SDB account. If a dividend is paid into the account after the Participant has transferred all money to the Core Investments, the Participant must call SDB Provider to liquidate securities and wait for the transaction to settle in the SDB Money Market Fund. Once the securities have settled in the SDB Money Market Fund, the Participant must call Great-West to initiate the transfer from the SDB Provider SDB Money Market Fund to the Core Investments. If a Participant closes their SDB account, they will have to open a new account with a new account number.

10. Name and Address Changes

Name and Address changes must be submitted to Great-West. Participants must also notify the SDB Provider of any address changes.

11. Special Recordkeeping Associated with the Self-Directed Brokerage Option

The parties hereto agree and acknowledge that the recordkeeping in respect of the SDB program will differ from the recordkeeping services described elsewhere in this Agreement.

- a. Rebalancer and dollar cost averaging are not available for any SDB;
- b. Participant statements issued according to this Agreement will show one balance for the SDB account. The rate of return will be included on the statement for the SDB balances. No transactions within the SDB will be shown on this statement.
- c. The following information will not be shown on the quarterly Plan Summary Report for SDBs:
 - i. Realized and unrealized gains and losses;
 - ii. Cost basis; and
 - iii. Reportable transactions.
- d. In-kind rollovers are allowed from the SDB account, if provided for in the plan document.
- e. Transaction timing information is described in Schedule A attached.

B. GENERAL INFORMATION

1. The parties hereto agree and acknowledge that SDB Provider is an independent, unaffiliated third party to Great-West and its affiliates and that SDB Provider may review and amend the fees charged at any time without notice.
2. The availability of a mutual fund, stock, or bond under the SDB program does not constitute a determination by Great-West, its affiliates or their employees, officers, directors, agents or affiliates (collectively Great-West) of the merits, prudence, or advisability of the SDB program, nor does Great-West or its affiliates provide investment advice or recommend or evaluate the merits or suitability of any investment available through the SDB program. Neither Great-West nor its affiliates act as a fiduciary with respect to the selection and retention of the SDB program or any Participant SDBs held thereunder.
3. Plan Sponsor understands that neither Great-West nor its affiliates have any discretionary authority and cannot exercise discretionary control on behalf of the Plan or SDB Provider and are not an agent of SDB Provider. However, except those duties expressly performed by Plan Sponsor or SDB Provider pursuant to this Recordkeeping and Administrative Responsibilities Agreement, all ministerial administrative functions related to the SDB arrangement are to be performed by Great-West according to this Agreement. Plan Sponsor agrees that SDB Provider may act pursuant to instructions provided according to the terms of this Agreement and pursuant to Participant directions.

4. Plan Sponsor hereby authorizes that the services in this Agreement to be performed in the following limited and nondiscretionary capacity: to forward cash to SDB Provider on behalf of the Plan and Plan Participants; to direct SDB Provider to liquidate any SDB assets and transfer such assets to the recordkeeping system in order to pay fees, expenses and benefits in respect to payment options required under the Plan and close Participant SDB accounts according to Letter of Instruction Regarding Self Directed Brokerage Account and/or Participant instructions. The limited authority granted above includes the authority to transmit instructions to SDB Provider to transfer assets from SDBs to another Plan investment provider; to transfer assets to or from a SDB in accordance with this Agreement; and to take any other ministerial actions incidental to the administration of the foregoing.

In addition to the recordkeeping and communication fee described in the Agreement, an annualized fee of \$50.00 per year per Plan shall be collected from the account of each Participant utilizing the SDB, deducted from each participant's Core Investments account balance on a pro rata basis in an amount of \$12.50 per quarter (as defined below) per Plan. A quarter shall be defined as the period from the 21st day of the third month of the preceding calendar quarter to the 20th day of the third month of the current calendar quarter. This fee will not be assessed in respect of any quarter that the Participant maintains a zero (\$0) balance in the SDB for the entire quarter. Participants electing to invest in the SDB will also be assessed separately by SDB Provider its fees, the management and other fees specific to each investment option selected. The commissions and/or fees charged by SDB Provider are set forth on SDB Provider's Web site and will be charged to the Participant's SDB as they apply to the SDB arrangement. These commissions and/or fees are subject to change at any time without notice. Great-West and/or one or more of its affiliates may receive revenues from SDB Provider which reimburses for administrative and systems interface.

C. LIABILITY

Plan Sponsor acknowledges that neither SDB Provider nor Great-West and its affiliates acts as a fiduciary with respect to the Participant's selection or retention of SDB assets or investments. Neither SDB Provider nor Great-West and its affiliates has any duty to monitor purchases, sales, or exchanges of securities in the Participant SDBs and other transactions in the SDB, or to determine whether the amount contributed or transferred to SDB Provider from the recordkeeping system for any Participant Account is proper or correct.

D. TERMINATION

The SDB arrangement may be terminated by Plan Sponsor or Great-West at any time upon written notice to the other parties. Such termination will be effective sixty (60) days after the date of mailing such notice. Upon termination, the Plan Sponsor agrees to provide direction with respect to the disbursement of any monies or securities invested in the SDB arrangement.

Schedule A
Transaction Timing

A. Transfers to SDB Provider:

Participant initiated transfer and contribution requests from the Core Investments to the SDB account that are received on a Business Day before 2:00 p.m. Mountain Time will be processed and sent to SDB Provider the second Business Day, if all of the Core Investment option providers associated with the transfer and contribution request meet the "late day" trading requirements. "Late day" trading means that the investment option provider agrees to accept transactions at that Business Day's price that are initiated prior to 2:00 p.m. Mountain Time but are received by the investment option provider after 2:00 p.m. Mountain Time. If received on a Business Day after 2:00 p.m. Mountain Time, transfers and contributions will be processed and sent to SDB Provider the third Business Day.

B. Transfers from SDB Provider:

Participant initiated transfer requests from the Money Fund at SDB Provider to the Core Investments that are received by SDB Provider on a Business Day before 2:00 p.m. Mountain Time will be received approximately three (3) Business Days after requested from SDB accounts. Once received, the amount transferred will be deposited to the applicable investment options according to the transfer timing schedule described in this Agreement.

C. Loans, Lump-Sum Withdrawals, Non-Required Periodic Payments, and Required Payments under the Plan, the Code or the Payment Option Selected:

The Participant must sell sufficient securities to raise the required amount of cash in the SDB Money Market Fund and then transfer the cash from the SDB Money Market Fund to the Core Investments. Once the transfer is received in the Core Investments, the loan or first payment will be available the later of five (5) Business Days after the Business Day the SDB monies (and complete and accurate information necessary to process the request) or the date of the scheduled payment.

D. Death Benefit Payments:

1. SDB Investment in Mutual Funds and Bonds:

Once complete and accurate information necessary to process the death benefit request is received, SDB Provider will be notified to liquidate all securities in the SDB and transfer them to the Core Investments on the recordkeeping system. The death benefit request will be processed no later than the eleventh Business Day and the check will be processed and mailed no later than the twelfth Business Day.

2. SDB Investment in Stock With or Without Mutual Funds and/or Bonds:

Death benefit requests that include stock investments in the SDB will be completed no later than two (2) Business Days after the schedule described above in subparagraph 1 given that stock investments require two (2) additional Business Days to settle.

E. Closing the SDB:

In event the SDB account is closed, and if a dividend is paid into the SDB account after all of the SDB money has been transferred, the Participant (or beneficiary) must follow the procedures described in Section A. 9. Once the dividend has been paid into the Core Investments on the recordkeeping system, the check will be available according to the schedule described in paragraph C. above.

Exhibit A-3 - Reality Investing® Advisory Services Agreement

This Exhibit A-3 shall be between the Plan Sponsor and the Advised Assets Group, LLC.

RECITALS

Whereas, the Plan has established deferred compensation plans under the Internal Revenue Code (the "Plan"); and

Whereas, the Plan Sponsor has selected Great-West Life & Annuity Insurance Company ("Great-West"), to provide administrative and other services to the Plan as set forth in the service agreement between the Plan Sponsor and Great-West ("Service Agreement"); and

Whereas, AAG, a wholly owned subsidiary of Great-West, provides investment guidance, advisory and discretionary managed account services ("Reality Investing®") to deferred compensation plan participants; and

Whereas, AAG has conducted a rigorous review and evaluation of participant level advisory service providers and has selected an independent financial expert ("Independent Financial Expert") to provide such services to AAG for use under Reality Investing, and has negotiated certain pricing arrangements for AAG clients; and

Whereas, the Independent Financial Expert has developed a methodology and proprietary software and technology used to provide participant level investment advice and discretionary managed account services; including personalized Internet-based guidance, investment advisory services and discretionary managed account services with respect to investment choices held within deferred compensation plans; and

Whereas, the Plan Sponsor desires to make Reality Investing available to participants ("Participants") in the Plan in accordance with Appendix A, attached hereto and incorporated herein; and

Whereas, AAG will assist the Plan Sponsor in the establishment of Reality Investing and with the ongoing review and monitoring of the services provided by the Independent Financial Expert and will facilitate the Participants' access to the Reality Investing;

Now therefore, the parties hereto, in consideration of the mutual covenants and representations herein contained, do hereby agree as follows:

PNP Opt In

v. 01/2009

TERMS

Article 1

Selection

Great-West's wholly-owned subsidiary AAG will provide investment advisory services to Participants as described in Article 2 below.

Article 2

Services

AAG will make available Reality Investing to Participants in accordance with Appendix A. Reality Investing includes one or more of the following:

Online Investment Guidance – AAG's online investment guidance tool (the "Guidance Service") is geared toward Participants who wish to manage their own retirement accounts.

Online Investment Advice – AAG's online investment advice service (the "Advice Service") is geared toward Participants who wish to manage their own retirement accounts while taking advantage of on-line guidance and investment advice. Participants are provided on-line guidance and investment advice for a personalized recommended investment portfolio. The Participant receives a personalized investment portfolio that reflects the Plan Core Investment Options and the Participant's retirement timeframe, life stages, risk tolerance and overall financial picture, including assets held outside the Plan (if the Participant elects to provide this information), which may be taken into consideration when determining the allocation of assets in the Participant's Plan account (AAG does not provide advice for, recommend allocations of, or manage a Participant's outside or non-Plan assets). Core Investment Options are those investment options selected for use in the Plan by Plan Sponsor which provide investment choice under the following asset categories: Fixed Income/Cash, Bond, Large Cap, Small/Mid Cap, and International. Core Investment Options do not include any employer stock alternatives or self-directed brokerage option alternatives. The Participant then implements the recommended investment portfolio and manages his or her retirement account on-line. The Advice service is an one time event and the participant will monitor their own account.

Managed Account Service – AAG's discretionary managed accounts (Managed Account") is geared toward Participants who wish to have a qualified financial expert select among the Plan's available Core Investment Options and manage their retirement accounts for them. The Participant receives a personalized investment portfolio that reflects the Plan Core Investment Options and the Participant's retirement timeframe, life stages, risk tolerance and overall financial picture, including assets held outside the Plan (if the Participant elects to provide this information), which may be taken into consideration when determining the allocation of assets in the Participant's Plan account (AAG does not provide advice for, recommend allocations of, or manage a Participant's outside or non-Plan assets). Under Managed Account, AAG has discretionary authority over

allocating among the available Core Investment Options, without prior Participant approval of each transaction.

Managed Account assets in the Plan's Core Investment Options will be automatically monitored, rebalanced and reallocated every quarter by AAG based on data resulting from the methodologies and software employed by the Independent Financial Expert to respond to market performance and to ensure optimal account performance over time. Participants will receive an account update and forecast statement annually and can update personal information at any time by calling AAG at the Plan's toll-free customer service number, or visiting the Plan's web site.

Under Reality Investing, AAG does not provide advice for, recommend allocations of, or provide management services for individual stocks, self-directed brokerage accounts, guaranteed certificate [any funds with a liquidity restriction will not receive any advice allocation] funds, or employer-directed monies. A Participant's balance in employer-directed monies may be liquidated, subject to Plan and/or investment provider restrictions. Participants may be required to liquidate the above-referenced funds prior to or as a condition of enrolling in Managed Accounts, subject to Plan and/or investment provider restrictions.

AAG will on an ongoing basis review the methodology and services of the Independent Financial Expert and integrate the Plan's Core Investment Options into Reality Investing. AAG will provide the Plan Sponsor periodic written reports of Participant usage of Reality Investing.

The Plan must select and at all times maintain Core Investment Options which cover the following broad asset categories in order to use Online Investment Advice and the Managed Account Service under Reality Investing: Fixed Income/Cash, Bond, Large Cap, Small/Mid Cap, and International. The asset classes and Core Investment Options must meet the requirements of the Independent Financial Expert which may be amended from time to time. Should the requirements of the Independent Financial Expert not be met, AAG and the Independent Financial Expert has the right to suspend Reality Investing until the requirements of the Independent Financial Expert are satisfied. The Independent Financial Expert is solely responsible for determining the adequacy of exposure to the aforementioned asset classes and for determining the core asset class exposures needed for the provision of Online Investment Advice and the Managed Accounts Service.

Reality Investing will not be available for participant use for seven (7) to ten (10) business days following changes to the investment option lineup. AAG and Ibbotson need to conduct a new analysis of the available investment option array to accommodate these changes. This analysis will take approximately 7 to 10 business days, during which time, the Online Investment Guidance, Advice, and Managed Account services will not be available for participant use. Once the analysis is complete, the Online Investment Guidance, Advice, and Managed Account services will once again be available.

2.2. Plan Sponsor hereby authorizes AAG to offer Reality Investing to Participants in accordance with Appendix A, using Participant information provided to AAG by Participants, the Plan Sponsor or its agents, and/or AAG's affiliates. Plan

Sponsor acknowledges and agrees that Reality Investing will be provided by AAG based on the methodology and proprietary software provided by the Independent Financial Expert.

2.3 Plan Participants shall pay all AAG fees, in accordance with Appendix A, for the respective services utilized. Plan Sponsor authorizes Great-West to serve as collection agent for AAG and deduct fees from Plan Participant accounts that affirmatively enroll in Reality Investing, online or by paper enrollment, and become actual users, in accordance with Appendix A.

2.4 AAG has authorized GWFS Equities, Inc. ("GWFS") and its licensed agents and registered representatives who are GWRS employees (collectively referred to as "Solicitors") to solicit, refer and market AAG's Reality Investing advisory services to potential and current investment advisory clients. GWFS is a Broker/Dealer, registered with the SEC and is an affiliate company of AAG. The licensed agents and registered representatives of GWFS are employees of Great-West Life & Annuity Insurance Company ("GWLA"). AAG and GWFS, are wholly-owned subsidiaries of GWLA. In addition to their salary, Solicitors registered with GWFS and employed by GWLA, may earn an additional bonus compensation for soliciting, referring and marketing AAG's advisory services.

Article 3

Representations and Warranties

3.1 Both Parties. Each party hereto represents, warrants and consents that (a) it is authorized to enter into and perform its obligations under this Agreement; (b) any actions by, or filings with, any governmental body required for the party to enter into and perform its obligations under this Agreement have been taken or made or will be taken or made when required; (c) entering into and performing its obligations under this Agreement does not violate any applicable law, rule or regulation or its organizational documents or any other binding instrument; (d) this Agreement has been duly executed and delivered; and (e) it will perform its obligations in compliance with all applicable laws, rules and regulations.

3.2. AAG

(a) AAG represents that it is registered as an investment adviser under the Investment Advisers Act of 1940 ("Advisers Act"). AAG agrees to maintain the required federal or state investment advisory registrations that permit it to perform its obligations under this Agreement. AAG acknowledges and agrees that it may be deemed to be a fiduciary of the Plan(s) under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), if applicable, to the extent it provides investment advice or management to Participants under Reality Investing.

(b) AAG represents that the Independent Financial Expert is not affiliated with AAG or Great-West and that AAG has entered into an agreement with the Independent Financial Expert. AAG's agreement with the Independent Financial Expert includes representations that the Independent Financial Expert: (a) is registered as an investment adviser under the Advisers Act, and (b) will maintain the required federal or state investment advisory registrations that permit it to perform its obligations under its agreement with AAG, and (c) will act,

at all times in providing the methodology and software for AAG's suite of advisory services (the "Program"), in conformity with the requirements imposed upon an independent financial expert as described in the Advisory Opinion 2001-09A issued on December 14, 2001 by the U.S. Department of Labor (the "DOL"), to the extent that the Advisory Opinion is applicable to the operation of the Program.

3.3 Plan Sponsor. Plan Sponsor represents that it is the Plan fiduciary with the authority to execute this Agreement on behalf of the Plan and its Participants and commit to the terms of this Agreement. Plan Sponsor, by itself and on behalf of the Plan, represents and acknowledges that it has received and read AAG's Form ADV Part II (or equivalent), consistent with Rule 204-3 of the Advisers Act. Plan Sponsor acknowledges that the Core Investment Options offered through the Plan(s) were chosen by the Plan Sponsor and not by AAG, Great-West or the Independent Financial Expert.

Article 4

Term, Termination & Substitution of Independent Financial Expert

4.1 Term and Termination of this Agreement. Following the Effective Date, this Agreement will only be offered with a ninety (90) day written notice from the Plan Sponsor to AAG to implement such services; or such other date as mutually agreed to by the parties. The initial term of this Agreement shall be for a period of 5 years from a date to be mutually agreed upon by Plan Sponsor and Great-West but, in any event will be no earlier than approval by the New Hampshire Governor & Executive Council and no later than the completion of the Plan transition to Great-West as set forth in the State of New Hampshire Form P-37. Any renewal extensions to the Initial Term shall be subject to the Amendment process set forth in the Form P-37, paragraph 17, including, but not limited to, the approval of the N.H. Governor & Executive Council. This Agreement may be terminated prior to the end of the Initial Term or any Renewal Term in the following circumstances:

(a) Plan Sponsor may terminate this Agreement upon written notice to AAG if Plan Sponsor determines in good faith that the Agreement is not consistent with its fiduciary duties under ERISA, if applicable, or applicable state law;

(b) If Plan Sponsor determines that AAG has materially failed to meet its service commitments to the Plan as set forth in this Agreement, and if AAG has failed to cure such deficiencies within sixty (60) days of its receipt of Plan Sponsor's written notice of such deficiencies, then Plan Sponsor may terminate this Agreement upon written notice to AAG;

(c) Either party may terminate this Agreement upon written notice in the event of default by the other party if the defaulting party has failed to cure such deficiencies within sixty (60) days after its receipt of the non-defaulting party's written notice of deficiencies;

(d) In the event that Plan Sponsor terminates its Service Agreement with Great-West, or the Service Agreement expires pursuant to its own terms, this Agreement shall automatically terminate, effective on the same date the Service Agreement between Plan Sponsor and Great-West terminates or expires; or

(e) AAG may terminate this Agreement under the conditions set forth in Section 4.2;

(f) Either may terminate this Agreement without cause upon ninety (90) days written notice to other party; or

(g) The parties may mutually agree to terminate this Agreement at any time.

Upon termination of this Agreement for any reason, all Actual Users, as defined in Appendix A, will be immediately restricted from using Reality Investing.

4.2 Substitution of the Independent Financial Expert. During the term of this Agreement, AAG reserves the right to replace the Independent Financial Expert in its sole discretion. AAG will promptly notify the Plan Sponsor of any such change. In such event, a replacement Appendix A will be provided to Plan Sponsor, if, in AAG's sole discretion, a replacement Appendix A is deemed necessary. In the event AAG is unable to contract with a suitable replacement Independent Financial Expert, this Agreement shall automatically terminate upon written notice to the Plan Sponsor.

Article 5

Confidentiality

5.1 AAG and the Independent Financial Expert's Confidential Information. Plan Sponsor acknowledges that information regarding AAG, the Independent Financial Expert, and Reality Investing including, without limitation, the databases, hardware, software, programs, engine, protocols, models, displays and manuals, including, without limitation, the selection, coordination, and arrangement of the contents thereof are intellectual property and trade secrets, proprietary to AAG and/or the Independent Financial Expert, as applicable, and constitute "Confidential Information." Plan Sponsor acknowledges that all nonpublic information regarding the business and affairs of AAG and the Independent Financial Expert including, but not limited to, business plans, agreements with third parties, fees, services, customers, and finances, constitute Confidential Information.

5.2 Plan Sponsor's Confidential Information. All nonpublic information regarding the Plan, the business and affairs of the Plan Sponsor, all Plan Sponsor intellectual property and all personal information of Participants including, but not limited to, the names, addresses, social security numbers, financial information and compensation data of the Participants, learned by AAG or the Independent Financial Expert in the performance of this Agreement constitutes Confidential Information of the Plan Sponsor. Notwithstanding the foregoing, AAG may provide nonpublic information it learns about Participants to the Plan Sponsor and the plan provider for reporting purposes.

5.3 Non-Confidential Information. Anything in this Agreement to the contrary notwithstanding, the term "Confidential Information" does not include information regarding a party which (i) was, is or becomes generally available to the public other than as a result of a disclosure by the receiving party or any of its affiliates, agents or advisors, (ii) was or becomes available to a party or its affiliates from a source other than the disclosing party or its affiliates or advisors, provided that such source is not bound by a confidentiality agreement for the benefit of the disclosing party, (iii) was within a party's possession prior to being furnished by or on behalf of the other party provided that the sources of such information were not covered by a confidentiality agreement in favor of the party owning the confidential information, provided such confidentiality agreement was known to the receiving party at the time the information is obtained.

5.4 Treatment of Confidential Information. Confidential Information will be used by a party solely in connection with the performance of its obligations under this Agreement. Each party will receive the Confidential Information in confidence and not disclose it to any third party except as may be necessary to perform its obligations under this Agreement or as agreed to in writing by the other party. Each party further agrees to take or cause to be taken all reasonable precautions to maintain the secrecy and confidentiality of the Confidential Information. Neither party may disclose, and shall

make reasonable efforts to prevent the disclosure of, any part of the Confidential Information to another person. Confidential Information may be disclosed to a party's directors, officers, employees, consultants, representatives, and the Plan's recordkeeper (each a "Representative") who need to know in order to further the purposes and intent of this Agreement. Disclosure of Confidential Information may be made to such Representative only after the Representative has been informed of the confidential nature of such information and has agreed to be bound by the terms of this Agreement's confidentiality provisions.

5.5 Notwithstanding the foregoing and any provision of this Agreement to the contrary, the Plan Sponsor's confidentiality obligations under this Agreement are subject to applicable laws and regulations, including, but not limited to, N.H. RSA chapter 91-A.

Article 6.

Miscellaneous

6.1 Notwithstanding anything else contained herein, this Agreement may be amended, supplemented or restated only with the written consent of both parties. The parties agree that they will amend, supplement or restate this Agreement as necessary to comply with changes to applicable law, as amended from time to time.

6.2 This Agreement and its Appendices constitute the entire agreement between the parties relating to the subject matter hereof.

6.3 This Agreement will be governed by, and interpreted according to, New Hampshire law without regard to its conflict of law principles.

6.4 Plan Sponsor acknowledges that neither AAG nor Great-West makes any representation concerning the tax treatment regarding an election by a Plan Sponsor to pay (or have the Plan or Participant pay) for Reality Investing.

6.5 AAG is not liable for any losses a Participant may incur if the value of his or her account should decrease related to the Participant's use of any component of Reality Investing and/or the Participant's investment decisions in following, or not following, any investment advice produced through Reality Investing except as provided in Section 6.7.

6.6 Neither party shall be liable for any delay or failure to perform its obligations (other than a failure to comply with payment obligations) hereunder if such delay or failure is caused by an unforeseeable event beyond the reasonable control of a party, including without limitation: act of God; fire; flood; earthquake; labor strike; sabotage; fiber cut; embargoes; power failure, e.g., rolling blackouts, electrical surges or current fluctuations; lightning; supplier's failures; act or omissions of telecommunications common carriers; material shortages or unavailability or other delay in delivery; lack of or delay in transportation; government codes, ordinances, laws, rules, regulations or restrictions; war or civil disorder, or act of terrorism.

6.7 Indemnity and Limitation of Liability.

(a) AAG agrees to indemnify the Plan Sponsor and the Plan, hold each of them harmless and defend each of them from any Liability (as defined

below) directly resulting from either the following: (i) any breach of fiduciary duty by AAG; (ii) AAG's nonperformance of its obligations under this Agreement or (iii) negligence or willful misconduct by AAG or the Independent Financial Expert, to the extent that such Liability is not caused by the Plan Sponsor's breach of this Agreement, or caused by or attributable to an act or omission, negligence or willful misconduct of the Plan Sponsor or a Participant user.

(b) For purposes of this Section 6.7, "Liability" means liability, damages, losses and expenses, including reasonable attorneys' fees.

AAG shall not be responsible to Plan Sponsor for any Liability attributable to an act or omission of a Participant user, the other party, or a third party. NO PARTY WILL BE LIABLE FOR ANY CONSEQUENTIAL, SPECIAL, INCIDENTAL, INDIRECT OR PUNITIVE DAMAGES, EVEN IN THE EVENT OF A FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY OR IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

The foregoing indemnity of Plan Sponsor extends to the Plan Sponsor's fiduciaries, agents, directors, officers, trustees, custodians and employees. AAG's indemnity obligations will be reduced to the extent that its ability to manage the claim is materially harmed by any failure of Plan Sponsor to give prompt notice of the claim, complete information and reasonable assistance to defend or settle the claim. The indemnity does not cover any Liability for which the Plan Sponsor actually receives reimbursement or indemnification from another person, including under a liability insurance policy. Any finding that any aspect of this indemnification provision is unenforceable by operation of law will not affect any other portion of this provision.

6.8 If any provision of this Agreement is invalid or unenforceable, the remainder of the Agreement will remain in effect.

6.9 Except as specifically provided herein, neither party may assign any of its rights or obligations under this Agreement without the written consent of the other party, which will not be unreasonably withheld or delayed. This Agreement will bind and inure to the benefit of the parties as well as their permitted successors and assigns.

6.10 The failure of a party to enforce any provision or obligation of this Agreement will not constitute a waiver of the provision or obligation or of any future obligation. A party's delay or failure in performance resulting from causes or conditions beyond its reasonable control will not constitute a breach or default.

6.11 Notices will be in writing and sent to the address specified in this Agreement or to any new address the party has supplied.

6.12 AAG currently maintains an Errors and Omission Liability Insurance policy in the amount of \$5,000,000 in the aggregate.

Exhibit A-4 - Procedures for Complying with Fund Company Market Timing and Excessive Trading Policies

The prospectuses, policies and/or procedures of certain fund companies require retirement plan providers offering their fund(s) to agree to restrict market timing and/or excessive trading ("prohibited trading") in their funds. The following procedures describe how we, as your recordkeeper, will comply with fund company instructions designed to prevent or minimize prohibited trading.

Various fund companies instruct intermediaries to perform standardized trade monitoring while others perform their own periodic monitoring and request trading reports when they suspect that an individual is engaging in prohibited trading. If an individual's trading activity is determined to constitute prohibited trading, as defined by the applicable fund company, the individual will be notified that a trading restriction will be implemented if prohibited trading does not cease. (Some funds may require that trading restrictions be implemented immediately without warning, in which case notice of the restriction will be provided to the individual and plan, if applicable). If the individual continues to engage in prohibited trading, the individual will be restricted from making transfers into the identified fund(s) for a specified time period, as determined by the applicable fund company. Individuals are always permitted to make transfers out of the identified fund(s) to other available investment options. When the fund company's restriction period has been met, the individual will automatically be allowed to resume transfers into the identified fund(s).

Additionally, if prohibited trading persists, the fund company may reject all trades initiated by the plan, including trades of individuals who have not engaged in prohibited trading.

Note: certain plan sponsors have or may elect to implement plan level restrictions to prevent or minimize individual prohibited trading. To the extent that such procedures are effective, we may not receive requests for information from the fund companies or requests to implement the restrictions described above.

10/16/07

Exhibit A-5 - Business Continuity Plans

GWFS Equities, Inc., (GWFS) a wholly owned subsidiary of Great-West Life & Annuity Insurance Company and an affiliate of First Great-West Life & Annuity Insurance Company*, maintains a comprehensive business continuity plan designed to respond reasonably and effectively to events that lead to significant business disruption, such as natural disasters, power outages, or other events of varying scope. This plan defines critical functions and systems, alternate work locations, vital books and records, and staff resources, and provides for the continuation of business operations with minimal impact, depending on the severity and scope of the disruption. The plan is reviewed and tested no less than once annually to ensure that the information in the plan is kept current and that documented recovery and continuity strategies adequately support its business operations. Of utmost importance to the plan is the ability for customers to maintain access to securities accounts and assets in those accounts.

In the event that one of the Call Centers or back office operation facilities becomes unavailable for any reason, calls would be re-routed to one of the firm's alternative call center or operations facilities.

In the event of a significant business disruption to the primary office and/or data center, access to customer accounts will be provided via the Company's Web site and voice response system, operated from an alternative data center. Customer Service will continue to be provided by re-routing telephone calls to a Call Center located in one or more alternative sites located outside of the region.

While no contingency plan can eliminate the risk of business interruption, or prevent temporary delays with account access, the firm's continuity plan is intended to mitigate all reasonable risk and resume critical business operations within 24 hours or the next business day, whichever is later.

* Record keeping and administrative services are provided by Great-West Life & Annuity Insurance Company, or one of its affiliates. Securities offered in your account may be offered through another broker/dealer NASD member firm other than GWFS Equities, Inc. Please contact your investment provider for more information if needed.

This disclosure is subject to modification at any time. The most current version of this disclosure can be found on the Web site or can be obtained by requesting a written copy by mail.

Exhibit A-6 – Privacy Notice

The Great-West Family of Companies

Great-West Life & Annuity Insurance Company
The Great-West Life Assurance Company (US operations)
First Great-West Life & Annuity Insurance Company
Advised Assets Group, LLC
GWFS Equities, Inc. ‡
Canada Life Insurance Company of America
The Canada Life Assurance Company (US operations)
Emjay Corporation
Emjay Retirement Plan Services, Inc.
FASCore, LLC
Great-West Life & Annuity Insurance Company of South Carolina
GW Capital Management, LLC
Maxim Series Fund, Inc.
National Plan Coordinators of Delaware, Inc. ‡
Great-West Healthcare of Georgia, Inc.*
Orchard Trust Company, LLC
Westkin Properties Ltd.

‡ www.gwrs.com

* www.greatwesthealthcare.com

Revised 01/2009. (standard + CA)

The Great-West Family of Companies protects your privacy. We have strict policies to keep your nonpublic personal information private. We may share it with affiliates and third parties that we do business with, and in other ways permitted by law.

Information We Collect. We collect and store information. It comes from forms that you complete, from business you have conducted with us and other parties we do business with and from consumer and insurance reporting companies.

Security of Your Information. We have physical, administrative, and technical safeguards in place to protect your privacy.

Access to Information. The only employees who have access to your records are those who need it for business reasons.

Our Information Sharing Practices. We limit the information we share and the parties we share it with. We share your information to help you do business with us. What we share depends on the types of products or services you request. For example, we may share information:

- from business forms that you complete (such as your name, address, SSN, plan or ID number, assets and income from your application)
- about your business with us, or others (such as your policy or contract coverage and benefits and payment history)
- about your relationship with us (such as the products or services you purchased)
- from your employer, benefit plan sponsor, or group product (such as your name, address, SSN, plan or ID number and age)
- from consumer and insurance reporting organizations (such as your credit, financial or health history; please note, these organizations may retain information provided to us and disclose it to others)
- from other third parties (such as health and demographic information)
- from visitors to our Web sites (such as information you provide online by completing

forms, site visit data and "cookies")

Sharing of Health Information. We won't share your health information, unless such sharing is permitted or required by law. For a description of how we share your health information, please contact our Privacy Officer at the address noted below.

Sharing Information with Other Parties. You may permit us to share your information with other parties. Your information may be shared without your consent with our affiliates and other third parties if permitted by law. We do not share your information for any purpose that requires an opt-in or opt-out.

Our affiliates are listed and include, but are not limited to, our broker-dealers and our trust company. Your information may be shared to serve you better or to make it easier for you to do business with us.

We may also share your information with vendors and financial institutions. Vendors perform services for us such as processing transactions. Financial institutions such as banks have marketing agreements with us. We have agreements with these parties requiring them to protect the privacy of your information. They are not allowed to use the information other than as specified or permitted by law.

Other disclosures that may be made without your consent, include:

- To detect or prevent fraud & other criminal activity;
- To a medical professional for eligibility or audit purposes;
- In response to a question from a government agency;
- For purposes otherwise permitted or required by law;
- In response to a subpoena or court order;
- To a group policy holder to report claims experience or for an audit;
- In connection with a sale or merger of all or part of our business;
- To a government agency to determine your eligibility

- for benefits they may have to pay for;
- To a peer review committee to evaluate a medical professional;
 - To a certificate holder or policyholder to provide information about the status of a transaction.

Our Treatment of Information about Former Customers. If our relationship ends, we will not share your information with third parties except as the law requires or permits.

Access to Information. You may access your information by submitting a written request that describes the information. We will respond within 30 business days or as required by state law. Our response will explain the nature and substance of the information on record. We will identify, if recorded, the parties we shared your information with over the last 2 years.

Right to Correct, Amend or Delete Information. You may submit a written request to us to correct, amend or delete any information in our records. We will respond to your request within 30 business days or as required by state law.

If we agree to your request, we will notify you in writing. We will provide the corrected information to any person you identify that has received the information in the last 2 years and to any insurance reporting organization we may have provided the information to over the last 7 years. If we refuse your request, we will explain why and you will have the right to file a statement of disagreement.

We reserve the right to revise this policy as needed. If changes are made, we'll send you a revised notice and post the new policy on the www.greatwest.com web site.

Privacy Officer
Great-West Life & Annuity Insurance Company
8525 East Orchard Road
Greenwood Village, CO 80111

Great-West Retirement Services®

EXHIBIT B
Payment Terms

§457(b) Deferred Compensation Plan
GROUP #98961-01

I. Great-West Recordkeeping, Communication and Other Fees

A. Annual Recordkeeping and Communication Fees

The parties have agreed that the basic Annual Recordkeeping and Communication Fee payable to Great-West under this Agreement shall be 0.24% of total Participant account balances per annum ("Annual Recordkeeping and Communication Fee"). The parties further agree that the Annual Recordkeeping and Communication Fee is to be paid, to the extent possible, from fees Great-West, and/or one or more of its affiliates, receives from mutual fund families and other investment providers for providing certain administrative or other services ("Revenue") and explicit plan fees (i.e. other than fees set forth in subsections G-K below) earned on the investment options. Great-West will provide additional information upon request. The initial line-up of investment is listed in Exhibit A-1 - Initial Authorized Investment Options of this Agreement.

All such Revenue and explicit plan fees shall be placed into an unallocated trust assets account ("Plan Account") to be used for plan purposes directed by an authorized Plan fiduciary, and will be invested in a single investment option available under the Plan and as specified by the Plan Sponsor.

The Annual Recordkeeping and Communication Fee will be calculated quarterly at 0.06% on the average total Participant account balances for the calendar quarter, which shall be determined using the following formula:

Total Participant account balances on the first day of the calendar quarter (or the first day of the Agreement Term if later) plus total Participant account balances on the last day of the calendar quarter (or last day of the Agreement term if earlier) divided by 2. Partial quarters at the beginning and ending of the Agreement Term(s) shall be calculated on a pro-rata basis.

Plan Sponsor authorizes Great-West to withdraw the Annual Recordkeeping and Communication Fee on a quarterly basis from the Plan Account. Partial quarters at the beginning and ending of the Agreement Term(s) shall be deducted on a pro-rata basis.

B. Payment to the Plan Account

Great-West, and/or one or more of its affiliates, will remit to the Plan(s) the following amounts. These assets shall be placed into the Plan Account

accounted for separately from the Revenues and explicit plan fees set forth in subsection A above and be used for plan purposes directed by an authorized Plan fiduciary, including any appropriate auditing expenses of the Plan for an independent auditor selected at the discretion of the Plan Sponsor (If requested by the Plan Sponsor, Great-West agrees to provide a listing of independent auditors for this purpose):

- A revenue sharing amount of \$110,000 per year paid within sixty (60) calendar days after the end of each calendar quarter in the amount of \$27,500. (Partial quarters will be calculated on a pro-rata basis); and
- In addition, a one-time vendor search fee of \$75,000 with thirty (30) days after the Effective Date of this Agreement.

C. Revenue and Explicit Plan Fees Earned in Excess of the Annual Recordkeeping and Communication Fee

The parties agree that if Revenue and explicit plan fees earned on the investment options listed in Exhibit A-1 - Initial Authorized Investment Options of this Agreement exceeds 0.24% per annum (as calculated in A above), then the following will occur:

i Such excess will be deposited into the Plan Account and the Plan agrees that such excess will be maintained in the Plan Account and not used for any purpose other than as described below.

ii If during the initial five (5) year term of this Agreement the Revenue and explicit plan fees earned on the investment options listed in Exhibit A-1 - Initial Authorized Investment Options of this Agreement is less than 0.24% per annum, then the excesses that have been accumulated in item C i above will be used to offset such deficits.

iii At the end of the initial five (5) year term of this Agreement, if there are still excess Revenues and explicit plan fees, these excesses will accrue to the Plan and be available for any purpose.

The parties agree to review the Revenue and explicit plan fees and the Annual Recordkeeping and Communication Fee payable to Great-West at the end of the first two (2) years from the Effective Date of this Agreement, or such earlier date as mutually agreed to by the Plan Sponsor and Great-West, and if there is an excess that Great-West is agreeable to releasing to the Plan.

If the Plan Sponsor adds an additional investment option to the investment options listed in Exhibit A-1 - Initial Authorized Investment Options of this Agreement that has Revenue and explicit plan fees equal to or greater than .24% per annum or replaces an investment option listed in Exhibit A-1 - Initial Authorized Investment Options of this Agreement with an investment option that has the same or greater Revenue and explicit plan fees as the investment option being replaced, then the terms of this item C will survive.

D. Revenue and Explicit Plan Fees Earned is less than the Annual Recordkeeping and Communication Fee

In the event that Revenue and explicit fees earned from the initial investment options listed in Exhibit A-1 - Initial Authorized Investment Options is less than 0.24% per annum (as calculated in A above) when measured over the entire initial five (5) year term of this Agreement, or such earlier date agreed to in writing by the parties, and the initial investment option array has not changed during the initial five (5) year term of this Agreement, or such earlier term agreed to in writing by the parties, and any investment option listed in Exhibit A-1 - Initial Authorized Investment Options has been changed with an investment option with Revenue and explicit plan fees the same or greater as the investment option being replaced (and any new investment option added has Revenue and explicit plan fees, if any, equal to or greater than .24% per annum), any shortfall shall be absorbed by Great-West. Plan Sponsor agrees that Great-West will carry forward any deficit amount to the following quarters and allow such deficits to be offset by any future surpluses over the initial five (5) year term of the Agreement, or such earlier date as mutually agreed to by the Plan Sponsor and Great-West as set forth above.

E. Investment Option Replacements

Plan Sponsor may modify the Investment options listed in Exhibit A-1 - Initial Authorized Investment Options at any time to fulfill its fiduciary responsibilities. If any new investment option that has Revenue and explicit plan fees, if any, less than .24% per annum or any replacement investment option has less Revenue and explicit plan fees, if any, as the investment option being replaced, then the provisions of paragraph (D) above will not apply for the term of the Agreement that follows the effective date of the new investment option). Any net accrued gains (gains netted against losses) from the effective date of the Agreement to the effective date of the new investment option will be allowed to remain in the Plan Account following the addition of the new investment option. Any net accrued losses (gains netted against losses) from the effective date of the Agreement to the effective date of the new investment option will be absorbed by Great-West. Thereafter, the Plan is responsible for paying Great-West the .24% Annual Recordkeeping and Communication Fee regardless of the actual revenue sharing income received from the Plan.

F. Reconciliation and Reporting to the Plan Sponsor

Within sixty (60) calendar days of the end of each calendar quarter, Great-West shall prepare a reconciliation of the amount of all Revenue and explicit plan fees received and the applicable amount paid, if any, to the Plan Account.

G. Loan Fees

A \$50 loan origination fee will be deducted from the amount of each loan processed. In addition, a \$25.00 annual maintenance fee per loan will be

deducted from the Participant's account in an amount of \$6.25 per quarter. Loans will be made available to Plan Participants within 60 days after authorization to add loans by the Plan Sponsor and inclusion of a Loan Provision in the Plan Document, whichever is later.

H. Excessive Disbursement Charge

A Participant may make up to two (2) voluntary changes to the frequency or amount of benefit payments in any calendar year. If the Participant makes more than two (2) voluntary changes to the frequency or amount of benefit payments in any calendar year, Great-West reserves the right to charge \$25.00 for each subsequent change with thirty (30) days advance written notice to the Plan Sponsor. A change in amount due to a pre-programmed periodic payment or a change necessitated by regulatory limits or requirements will not be counted by Great-West as a voluntary change. Currently, as of the Effective Date of this Agreement, this charge is not being imposed.

I. Authorized Investment Option Administration Fees

If the Plan Sponsor utilizes more than thirty-five (35) Authorized Investment Options at any one time or requests an investment option that is materially different than the types of investment options currently in use, Great-West reserves the right to modify the fees and services quoted in this Agreement.

J. Bank Credit Disclosure

Great-West may earn credits and/or interest on Plan assets awaiting investment or pending distribution. Any credits or interest earned are aggregated with credits and/or interest earned by Great-West affiliates and will be used to defray the aggregate expenses for the maintenance of bank accounts. Great-West and its affiliates will not retain credits and/or interest earned in excess of such maintenance expenses.

Credits and/or interest are earned from the use of (i) uninvested contributions received too late in the day or not received in good order to be invested same-day and (ii) proceeds from investment option redemptions where Plan distribution checks have not been presented for payment by Plan Participants. Credits and/or interest (i) begin to accrue on contributions, on the date such amounts are deposited into the bank account and end on the date such amounts are invested pursuant to Plan participant instructions and (ii) begin to accrue on distributions, on the date the check is written or on the wire date, as applicable and end on the date the check is presented for payment or when the wire clears against the account, as applicable. Earnings of credits and/or interest are at the rate the bank provides from time to time.

K. Miscellaneous Fee Provisions

A fee of \$250 for each QDRO reviewed and processed will be charged to the Participant and/or Alternate Payee as specified in the Plan's approved model QDRO. The Participant's portion of the fee will be deducted from the

Participant's account balance and the Alternate Payee's portion of the fee will be deducted from the Alternate Payee's account or from the lump sum distribution, as applicable.

The Annual Benefit Statement fee is \$3 per annual statement. Such statements are not provided unless authorized by the Plan Sponsor at least 90 days in advance.

If Plan Sponsor selects a custodian or trustee that requires the procedures or services in this Agreement to change, Great-West reserves the right to adjust fees in this Section.

Benefit payments paid by check and delivered regular mail, and periodic payments through ACH are issued without charge to the Participant or the Plan. Should a Participant request an overnight delivery, Great-West will assess the Participant its current overnight delivery fee.

Should a Participant request a payment via Automated Clearing House (ACH) for partial and full withdrawals, Great-West will assess the Participant its current ACH fee.

Should a Participant request a payment via wire for partial and full withdrawals, Great-West will assess the Participant its current wire fee. Partial and full withdrawals mailed by check or via direct deposit will not incur a fee.

An annualized fee of \$50.00 per Plan will be collected from each Participant utilizing the self-directed brokerage option, deducted from each Participant's account balance in an amount of \$12.50 per quarter. In addition, Participants selecting investment options in the self-directed brokerage option will be assessed separately by the self-directed brokerage option provider its fees, the management and other fees specific to each investment option selected, and the fees noted in this Section of this Agreement.

Plan Sponsor may direct Great-West in writing to assess a mutually agreeable per Participant fee, asset fee, or combination fee to Participants account balances. Such fee(s) may be deposited into an unallocated trust assets account to be used for plan purposes as set forth in the plan document and as directed in writing by the Plan Sponsor. These assets may be invested in a single investment option and such fees may be adjusted annually as specified by Plan Sponsor, if applicable.

The parties agree that any services which Great-West is requested to perform beyond the scope of the services described in this Agreement shall be provided at a mutually agreed upon price negotiated prior to the performance of such services.

II. **AAG Appendix A – Reality Investing Term Sheet.**

A. Participant Fees.

Participant means an employee who is enrolled in and has established an account in the Plan. Participants that enroll in any of the below services become actual users ("Actual Users").

Online Investment Guidance - An online tool that provides personalized asset allocation assistance without recommending any one specific fund. There is no fee for using Online Investment Guidance.

Online Investment Advice – An online tool that provides personalized investment option specific recommendations based upon a participant's financial situation. The fee for Online Investment Advice is \$25.00 per year, or \$6.25 per quarter. This fee can be paid for by the Plan Sponsor or the Plan Participant. If it is paid for by the Participant, the fee will be debited from the accounts of those Actual User accounts within the last five (5) to seven (7) business days of each quarter; however, if the Actual User cancels his or her enrollment in Online Investment Advice, the fee will still be debited from the Actual User's account within the last five (5) to seven (7) days prior to the end of the quarter that the cancellation was processed. As well, if the Plan terminates its Service Agreement with GWRS, the fee will be debited upon such termination. Enrollment in the Online Investment Advice at any time during a quarter will result in the Actual User account being debited, or the Plan Sponsor incurring the charge for the quarterly fee.

Plan Sponsor agrees the Online Investment Advice fee will be paid for by a Plan Participant.

Managed Account Service – The tiered pricing described in the table below applies to Managed Account Service. Actual Users will be charged a quarterly fee based on their account balance that AAG manages on the day the fee is debited. The fee will generally be debited from the Actual User's account within the last five (5) to seven (7) business days of each quarter. If the Actual User cancels participation in the Managed Account Service, the fee will be based on the Actual User's account balance on the date of cancellation and will be debited from the Actual User's account within five (5) to seven (7) business days prior to the end of that quarter. As well, if the Plan terminates its Service Agreement with GWRS, the fee will be debited upon such termination. The fee for an Actual User is depicted below.

Participant Account Balance	Managed Account Annual Fee
First \$100,000 of account balance	0.60 %
Next \$150,000, up to \$250,000 account balance	0.50 %
Next \$150,000, up to \$400,000 account balance	0.40 %
Amounts greater than \$400,000	0.30 %

For example, if an Actual User's account balance subject to Managed Account Service is \$50,000, the fee is 0.60% of the account balance. If the account balance subject to Managed Account Service is \$500,000, the first \$100,000 will be subject to a fee of 0.60%, the next \$150,000 will be subject to a fee of 0.50%, the next \$150,000 will be subject to a fee of 0.40%, and amounts over \$400,000 will be subject to a fee of 0.30%.

Plan Sponsor agrees the Managed Account Service fee will be paid for by a Plan Participant.

AAG reserves the right to offer certain plan discounted fees or other promotional pricing.

Actual Users must allocate all of their account balance to the Managed Account Service. Partial management of the account whereby Actual Users can invest in other Core Investment Options while also participating in the Managed Account Service is not an option. Once enrolled in the Managed Account Service, Actual Users will no longer be able to make allocation changes to their accounts online, via paper, or through the Plan's existing toll-free customer service number. In addition, Actual Users will not be able to make fund-to-fund transfers, change fund allocations, or utilization of dollar cost averaging and/or rebalancer. Actual Users may still request and be approved for loans, take a distribution, and retain full inquiry access to their account. All of the aforementioned functionality will be restored to the Actual User's account no later than the next business day markets are open after they cancel their participation in the Managed Account Service.

Actual Users may cancel their participation in Managed Account Service at any time by completing the cancellation form available online through the Plan web site or by calling AAG at the Plan's existing toll-free customer service number.

B. Set-Up Fee: Included. Set-up services include analyzing features of system parameters of the Plan and the underlying investments, assigning unique portfolio accounts for Actual Users and testing systems environments. If additional set-up services are required, any fees will be separately negotiated.

C. Communication and Ongoing Maintenance Fee: Included. The communication and ongoing maintenance fee includes monitoring the use of Reality Investing, and integrating Reality Investing communications into the Plan's overall communications campaign, including enrollment materials, forms, web site, and group meetings.

At least one mailing to a broad range of Participants regarding Managed Account Service may be included in the standard services package for which there is no additional fee. Standard materials may include a discussion of Reality Investing in enrollment/education materials, on the web site, and/or in personalized Participant materials if the Plan is providing a full payroll data interchange file. Additional or custom

Participant communications materials will be used by AAG and may be paid for by AAG, Great-West or the Plan Sponsor, as negotiated on a case-by-case basis. Such additional or custom communications may include targeted marketing techniques based upon participant demographical and/or account data (including but not limited to age, income, deferral rates, current investment elections) to identify participants who may benefit from participation in the Managed Account Service. The participants identified will be targeted for additional solicitations or other marketing efforts designed to educate them regarding the features of the Managed Account Service.

The dedicated representative(s) of the Plan, Plan Sponsor, Great-West and AAG, as applicable, will facilitate communications regarding Reality Investing.

Reporting: On a quarterly basis, AAG shall provide Plan Sponsor with a report on the number of Actual Users enrolled in Reality Investing.

Addition of New Plans: Tax-deferred plans not listed at the top of this Appendix A that are added to Plan Sponsor's program after the Effective Date will not be included in this Agreement, and will be subject to additional fees.

Great-West Retirement Services®

EXHIBIT C
Special Provisions

§457(b) Deferred Compensation Plan
GROUP #98961-01

The additional provisions set forth in this Exhibit C Special Provisions hereto are incorporated as part of this Agreement:

- I. Notwithstanding the provisions of Section 9. Data: Access; Confidentiality; Preservation, the parties agree that Great-West shall provide the following information at termination:

Great-West will provide Plan Sponsor, or a designated successor service provider, at the termination of our Agreement with all relevant data and other information residing on Great-West recordkeeping system or otherwise readily available including but not limited to the following information in the recordkeeping system's standard format as mutually agreed to by the parties, within five (5) Business Days after the date the parties mutually agree that Great-West will no longer be the recordkeeper ("Conversion Date"):

- A. All Participant indicative data maintained on the recordkeeping system, including beneficiary information recordkept during the term of this Agreement.
- B. Each Participant account balance as of the termination date.
- C. Participant current investment allocation and deferral information recordkept during the term of the agreement.
- D. Information regarding outstanding periodic payments, Qualified Domestic Relations Orders, outstanding loans and hardships/unforeseeable emergencies, if any.
- E. Great-West will also make available additional information as permitted by law and as mutually agreed upon.

- II. A. Notwithstanding the provisions of Section 12. Assignment, Delegation and Subcontracts, the Plan Sponsor hereby approves the delegation by Great-West to a wholly-owned subsidiary, including but not limited to FASCore, LLC, and GWFS Equities, Inc., of the services in this Agreement, which approval shall not in any way or to any extent, relieve Great-West of its responsibilities or obligations with respect to the provision of the services provided by those wholly-owned subsidiaries.

B. In addition, Advised Assets Group, LLC ("AAG") shall be an approved wholly-owned subsidiary for purposes of Exhibit A-4 Scope of Services and Exhibit B Payment Terms.

- III. The parties agree to the following provisions in addition to those set forth in Section 13. Indemnification:

A. Notwithstanding the foregoing, the indemnification obligations described herein shall apply only to the allegedly wrongful acts or omissions of the Contractor, which for purposes of this Section 13 shall not include Advised Assets Group, LLC ("AAG"). In no event shall Contractor be liable under this Section for acts or omissions that were undertaken (or omitted) at the direction of the State or its officers, agents, or employees.

B. Notwithstanding the foregoing, the indemnification obligations described herein shall not apply to the services rendered by AAG under Exhibit A-4 Realty Investing® Advisory Service Agreement. AAG's indemnification obligations shall be those which are set forth in paragraph 6.7 of said Exhibit A-4, which is incorporated herein by reference."

IV. Miscellaneous Provisions:

The parties agree to include the following provisions in the Agreement:

- A. **Severability.** The provisions of this Agreement are severable, and if for any reason, a clause, sentence or paragraph of this Agreement will be determined to be invalid by a court or federal or state agency, board or commission having jurisdiction over the subject matter thereof, such invalidity will not affect other provisions of this Agreement which can be given effect without the invalid provision
- B. **Legal Advice.** Nothing in this Agreement is intended to constitute legal or tax advice from Great-West to the Plan Sponsor or any other party.
- C. **Force Majeure.** None of the parties hereto shall be liable to the other for any and all losses, damages, costs, charges, counsel fees, payments, expenses or liability due to delay or interruption in performing its obligations hereunder, and without the fault or negligence of such party, due to causes or conditions beyond its control including, without limitation, labor disputes, riots, war and war-like operations including acts of terrorism, epidemics, explosions, sabotage, acts of God, failure of power, fire or other casualty, natural disasters or disruptions in orderly trading on any relevant exchange or market, including disruptions due to extraordinary market volume that result in substantial delay in receipt of correct data.