

**Initial Enrollment Form**

**Blum & Sons Electric, Inc. 401(k) Profit Sharing Plan & Trust**

**665330**

Employee Full Name (please print)		Social Security Number	
Street Address	Email Address		Daytime Phone Number
City	State	Zip	
Date of Birth	Date of Hire	Date of Rehire (if applicable)	

**Participant Contribution Election**

I authorize my employer to deduct the following amount from my eligible compensation each payroll period for deposit into the Plan.

- Regular deferrals (pre-tax). I understand the amount of deferrals I have elected in this Salary Reduction Agreement will reduce my current compensation which is includible in income for the taxable year of the deferral. Deduct \_\_\_\_\_% or \$ \_\_\_\_\_ of eligible compensation.
- Roth deferrals (after-tax). I understand the amount of deferrals I have elected in this Salary Reduction Agreement will NOT reduce my current compensation which is includible in income for the taxable year of the deferral. Deduct \_\_\_\_\_% or \$ \_\_\_\_\_ of eligible compensation.
- Split deferral election. A portion of my deferrals as Regular deferrals and a portion of my deferrals as Roth deferrals. Deduct \_\_\_\_\_% or \$ \_\_\_\_\_ of eligible compensation as Regular deferrals. Deduct \_\_\_\_\_% or \$ \_\_\_\_\_ of eligible compensation as Roth deferrals.
- I do not wish to contribute to the Plan at this time.

(If you are age 50 or older, or will be by the end of the calendar year, and would like to contribute catch-up contributions, please include the amount in the election above.)

Salary reductions may be stopped any day of the plan year. Salary reductions may be increased or decreased the first day of any month.

**Investment Election**

- I understand this is my initial investment election and it will apply to future deposits (contributions, loan payments and rollovers) to Alerus Retirement Solutions (ARS).
- If I do not complete this form in a timely manner, my future deposits will be invested in the default fund until I initiate a change electronically.
- I understand that all changes to investment elections for future deposits and existing balances must be done electronically by telephone or Internet. However, if I elect YES in the Automated Account Realignment section below, the investment election on this form will be used to create an automated account realignment transaction and my entire existing account will be realigned on a fixed schedule according to the percentages stored in my automated account realignment transaction.

FUND NAME	TICKER	FUND TYPE	ALLOCATION	
Vanguard Retirement Savings Trust		Stable Value	HT	%
Vanguard Total Bond Market Index Admiral	VBTLX	Intermediate-Term Bond	KD	%
Vanguard High-Yield Corp Fund	VWEHX	High Yield Bond	VV	%
Vanguard 500 Index Admiral	VFIAX	Large Blend	VN	%
Vanguard Total Stock Market Index Admiral	VTSAX	Large Blend	1N	%
Vanguard Growth Index Admiral	VIGAX	Large Growth	RS	%
Vanguard Extended Market Index	VEXAX	Mid-Cap Blend	ZM	%
Vanguard Small Cap Index Admiral	VSMAX	Small Blend	PF	%
Vanguard Total Intl Stock Index Admiral	VTIAX	Foreign Large Blend	R2	%

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T. Rowe Price Health Science	PRHSX	Health	W0	%
Vanguard Target Retirement Inc	VTINX	Retirement Income	MN	%
Vanguard Target Retirement2010	VTENX	Target Date 2000-2010	ZE	%
Vanguard Target Retirement2015	VTXVX	Target Date 2011-2015	JI	%
Vanguard Target Retirement2020	VTWNX	Target Date 2016-2020	ZF	%
Vanguard Target Retirement2025	VTTVX	Target Date 2021-2025	JH	%
Vanguard Target Retirement2030	VTHRX	Target Date 2026-2030	ZG	%
Vanguard Target Retirement2035	VTTHX	Target Date 2031-2035	JF	%
Vanguard Target Retirement2040	VFORX	Target Date 2036-2040	ZH	%
Vanguard Target Retirement2045	VTIVX	Target Date 2041-2045	JD	%
Vanguard Target Retirement2050	VFIFX	Target Date 2046-2050	ZN	%
<i>Use whole percents only. Percentages must total 100%.</i>				100 %

**Automated Account Realignment** I understand that by choosing the YES box below, the investment election on this form will be used to create an automated account realignment transaction and my entire existing account will be realigned on a fixed schedule according to the percentages stored in my automated account realignment transaction.

YES, realign my account annually. (*Realignment will occur on an annual basis, on a date predetermined for the plan.*)

NO, do not automatically realign my account.

**Employee Signature** I request that my participation in the above-named plan be made according to this direction until I initiate a change. I understand federal law and plan provisions may limit my salary reduction amount. I authorize the Plan Administrator to make adjustments as may be required to conform to plan provisions and applicable law. I understand I have a duty to review my pay records (ex. pay stub) to confirm the Employer properly implemented my salary reduction election. I also understand I have a duty to inform the Plan Administrator if I discover any discrepancy between my pay records and my contribution election and that failure to report any discrepancy may result in a loss of or reduction in my ability to defer. I authorize the plan recordkeepers, trustees and/or fund managers to accept and act on any account or investment change I direct electronically by telephone or internet when proper identification and Personal Identification Number (PIN) are used.

**Employee Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

Employer, please submit completed and signed form to Alerus Retirement Solutions via Plan Gateway's Submit Files menu at least two weeks prior to initial deposit. Access to Plan Gateway is located at <http://www.alerusretirementsolutions.com>. You may also send form by mail to P.O. Box 64533, St. Paul, MN 55164-0533.