

# Meeder

## Advisory Services

### Meeder Retirement Portfolios Plus Participant Enrollment Application

Thank you for your interest in the Meeder Retirement Portfolios. This application has four (4) sections that must be completed in order for Meeder to manage your retirement assets.

Please complete the application, review and sign the Investment Advisory Agreement, and return the entire packet to your Human Resources Department or Financial Representative. Please print clearly to ensure timely processing of your application.

For questions regarding this application, please contact the Meeder Advisory Services Client Services Department at (866)633.3371 or your plan's financial representative.

#### 1. Participant Information

Full Name	Social Security Number	Date of Birth
Address	City	State Zip Code
Email Address	Home Phone	Business Phone

#### 2. Financial Representative Information

Ed Mc Clure	LPL Financial Corporation			
Full Name	Firm Name			
701 Palomar Airport Rd.	Ste 120	Carlsbad	CA	92011
Address		City	State	Zip Code
Business Phone	Fax Number	Email Address		

### 3. Investment Options

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Meeder Advisory Services offers two different options for managing your retirement plan assets. **PLEASE CHOOSE ONE.**

#### **OPTION 1: Age-Based Portfolios**

With Age-Based Portfolios, your retirement assets are managed based on your current age. As you grow closer to the average retirement age of 65, your assets are automatically moved to a more conservative portfolio. This option may be ideal for participants who prefer a systematic approach to investing.



#### **I want to be invested in an Age-Based Portfolio**

Please ensure your date of birth is correct and legible in Section 1, and review and sign the Investment Advisory Agreement. Next, return this application to your Human Resources department or Financial Representative.

#### **OPTION 2: Investment Strategy Portfolios**

Based upon your results of the Investor Profile Questionnaire below, your account will be invested in a portfolio that is most consistent with your specific investment objectives and level of risk tolerance. Once a portfolio is selected, retirement assets will remain in that portfolio until you direct changes.



#### **I want to be invested in an Investment Strategy Portfolio**

Please complete the Investor Profile Questionnaire, and review and sign the Investment Advisory Agreement. Next, return this application to your Human Resources department or Financial Representative.

### 4. Investor Profile Questionnaire

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1. I expect to start withdrawing money from my retirement account in:
  - ☐ 0 – 5 years (1 point)
  - ☐ 5 – 10 years (3 points)
  - ☐ 10 – 20 years (5 points)
  - ☐ More than 20 years (7 points)
2. What is your primary investment goal?
  - ☐ Avoid loss of initial investment value (1 point)
  - ☐ Stable returns on investment (3 points)
  - ☐ Obtain modest long-term growth (5 points)
  - ☐ Maximize long-term growth (7 points)
3. If the stock market gained 20% in any given year, I would be comfortable with a minimum return of:
  - ☐ 5 - 10% (1 point)
  - ☐ 10 – 15% (3 points)
  - ☐ 15 – 20% (5 points)
  - ☐ Equal to or greater than the return of the stock market (7 pts)

4. Which statement describes most accurately your tolerance for risk?
- ☐ I am not willing to accept any loss in portfolio value in order to achieve my investment goals (1 point)
  - ☐ I can accept small declines in value in order to achieve my investment goals (3 points)
  - ☐ I can accept moderate declines in value in order to achieve my investment goals (5 points)
  - ☐ I am willing to accept substantial declines in portfolio value in order to achieve my investment goals (7 points)
5. From September 2008 through November 2008, stocks lost over 30%. Based on my long-term investment strategy during this time period, it would have been acceptable for me to have lost:
- ☐ 0 to 10% (1 point)
  - ☐ 10 to 20% (3 points)
  - ☐ 20 to 30% (5 points)
  - ☐ More than 30% (7 points)

\_\_\_\_\_ **Total score. Check the box next to the portfolio with which your total score corresponds.**

- ☐ **5 – 10 points:** Conservative Portfolio (30% Defensive Growth/ 70% Defensive Fixed Income)
- ☐ **11 – 15 points:** Moderate Conservative Portfolio (50% Defensive Growth/ 50% Defensive Fixed Income)
- ☐ **16 – 20 points:** Balanced Portfolio (70% Defensive Growth/ 30% Defensive Fixed Income)
- ☐ **21 – 27 points:** Moderate Growth Portfolio (100% Defensive Growth)
- ☐ **28 – 32 points:** Growth Portfolio (100% Growth)
- ☐ **33 – 35 points:** Aggressive Growth Portfolio (100% Aggressive Growth)

**Override:** If you do not agree with the results of the Investment Profile Questionnaire and would like to select a portfolio that is different from the recommended portfolio, please select a new portfolio below. **Please note: If a box is selected below, it will override any other selection made on this application.**

- ☐ Conservative (30% Defensive Growth/ 70% Defensive Fixed Income)
- ☐ Moderate Conservative (50% Defensive Growth/ 50% Defensive Fixed Income)
- ☐ Balanced Income (40% Growth/ 60% Defensive Fixed Income)
- ☐ Balanced (70% Defensive Growth/ 30% Defensive Fixed Income)
- ☐ Balanced Growth (60% Growth/ 40% Defensive Fixed Income)
- ☐ Moderate Growth (100% Defensive Growth)
- ☐ Growth (100% Growth)
- ☐ Aggressive Growth (100% Aggressive Growth)

**Next Step: Please Review and Sign the Investment Advisory Agreement.**

# Meeder

Advisory Services

## Meeder Retirement Portfolios Plus Plan Participant Agreement

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This Agreement is made and entered into by and between Meeder Advisory Services, Inc., an Ohio corporation ("Adviser"), located at 6125 Memorial Drive, Dublin, Ohio 43017, and the undersigned participant in the **Koam Engineering Systems Retirement Savings Plan** Plan ("Plan"), which Plan is an "employee pension benefit plan" as defined in §3(2) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and subject to the regulations thereunder, or would be subject to ERISA but for the exception applicable to a government plan or church plan ("Client").

### 1. Establishment of Account

Under the Meeder Retirement Portfolio Program ("Program") offered by Adviser, Client may elect to have his or her contributions to the Plan ("Plan Assets") managed by Adviser. Client hereby appoints Adviser to manage his or her Plan Assets, as designated by the Client, in a discretionary advisory account (the "Account") with Adviser. Adviser shall provide advice only with respect to Plan Assets in the Account, including additions, substitutions and proceeds, and shall not be responsible for the actions or non-actions of predecessor investment advisers, the management of any assets other than the Plan Assets allocated to the Account, or the administration of the Plan. In managing the Account, Adviser is not required to consider any other securities, cash or other investments owned by Client. All services shall be performed in accordance with the following terms and conditions of this Agreement. Custody, possession and collection fees from the Account shall be the sole obligation of Nationwide Trust Company, FSB, the Account's separately appointed trustee or custodian ("Custodian").

Notwithstanding the execution of this Agreement by Client, Adviser may refrain from providing any or all services to the Account until such time as all of the Adviser's internal procedures and approvals regarding the establishment of the Account have been completed and all paperwork has been received by the Adviser in good order. Client acknowledges that Adviser requires 2-4 weeks after this Agreement is executed by Adviser to establish the Account as long as all required documents are received in good order by the Adviser. The Adviser assumes no responsibility for losses in Client's Account that may occur during this period of transition.

If Client's assets are invested in the Nationwide Retirement products and programs Fixed, Indexed Fixed, Short Term Indexed Fixed, Employer Stock Fund or Self-Directed Brokerage Account as each is applicable, such assets cannot be considered a part of the managed account program. If any of these products or programs are available through your plan, Client is responsible for reallocating such assets to a non-restricted fund if Client wants to have their assets managed.

### 2. Management of Account; Scope of Adviser's Authority

Client grants Adviser discretionary trading authority and appoints Adviser as agent and attorney-in-fact with respect to investments on behalf of the Account, with the authority to buy, sell or otherwise trade securities and cash or cash equivalents in accordance with the instructions from Client on the Investor Questionnaire Profile attached to this Agreement. Adviser's authority, however, shall be subject to such additional limitations and restrictions as Client may impose by written notice to Adviser. Adviser shall carry out such trading so long as Adviser's appointment under Section 1 above remains in effect. Pursuant to such authorization, Adviser may direct the purchase, sale, exchange, conversion or other acquisition or disposition of securities and other investments in the Account, as well as arrange for delivery and payment, and act on behalf of Client in all other matters incidental to the handling of Account investments. Client grants Adviser full authorization to issue such instructions, and engage in such transactions, as may be appropriate in connection with the management of the Account, including

the authorization to give the Custodian instructions for the purchase, sale, conversion, redemption, transfer, exchange or retention of any security, cash or cash equivalent or other investment for the Account. If Plan Assets are invested in the Age-Based Portfolios, Client authorizes Adviser to give the Custodian instructions to automatically transfer Client's Plan Assets into the next Age-Based Portfolio, absent receipt of notice that Client seeks to opt-out of the transfer. Client agrees to execute any and all documents necessary to expedite mutual fund exchanges and other investment transactions contemplated under this Agreement.

### **3. Portfolio Choices; Changing Portfolios**

The Program allows Client to allocate Plan Assets to one of following three investment options ("Investment Options"): (a) the Age-Based Portfolios ("Age-Based Option"), (b) an Investment Strategy Portfolio ("Investment Strategy Option") or (c) a Portfolio chosen by Client ("Override Option"). The Investor Profile Questionnaire completed by Client is used by Client to select an Investment Option and, with respect to the Investment Strategy Option and the Override Option, a Portfolio within the Investment Option to which Plan Assets will be allocated.

Each Portfolio is designed to meet different Client investment objectives and risk tolerance levels. The Age-Based Portfolios are designed to provide varying degrees of long-term capital appreciation and capital preservation through exposure to a mix of equity and fixed income mutual funds and exchange traded funds ("ETFs") based on a Client's age. The initial Age-Based Portfolio, if selected, is chosen for Client based upon the Client's current age. An Investment Strategy Portfolio is chosen by Client based on Client's responses to the Risk Tolerance Profile section of the Investor Profile Questionnaire. The Override Option permits Client to override the results of the Investor Profile Questionnaire, including the Risk Tolerance Profile, and designate one of eight Portfolios in which to allocate his or her Plan Assets. Client may select only one Investment Option on the Investor Profile Questionnaire and only one Portfolio within that Investment Option.

If the Age-Based Option is selected, Client will receive written notice when he or she reaches the age range of the next Age-Based Portfolio, which triggers the automatic transfer of Client's Plan Assets into the next more conservative Age-Based Portfolio. The notice will be sent to Client prior to the end of the current calendar year and will give a time range during which the automatic transfer of assets will occur. The automatic asset transfer into the next Age-Based Portfolio generally occurs at either the end of the current calendar year or the beginning of the following calendar year. Client may elect to opt-out of the automatic transfer of Plan Assets into the next Age-Based Portfolio. To opt-out of the transfer, Client must, upon receipt of the transfer notice, fax or mail to the Adviser a *Portfolio Change Request Form* or give other written notice to the Adviser at least 10 business days prior to the beginning of the time range stated in the transfer notice.

Client may change his or her Option and/Portfolio selection at any time by faxing a *Portfolio Change Request Form* or letter to the same effect to the Adviser at (614) 791-2572 or by mailing the form to Meeder Advisory Services, Inc., Attn: Client Services Department, 6125 Memorial Drive, Dublin, Ohio 43017.

### **4. Investment in Affiliated Mutual Funds under the Meeder Retirement Portfolios Plus Program**

Under the Program, all or a portion of each Investment Option may be invested in one or more series of The Flex-funds®, a mutual fund managed by Meeder Asset Management, Inc. ("MAM"), an affiliate of the Adviser (the "Affiliated Funds"). The Affiliated Funds include The Flex-funds® Total Return Bond Fund, Balanced Fund (formerly known as The Defensive Balanced Fund, Muirfield Fund®, Utilities and Infrastructure Fund, Dynamic Growth Fund, Strategic Growth Fund, Aggressive Growth Fund, and Quantex Fund™. MAM receives an investment management fee ("Management Fee") from the Affiliated Funds as follows: Total Return Bond Fund - 0.40%, Balanced Fund - 0.75%, Muirfield Fund - 0.83%, Utilities and Infrastructure Fund - 1.00%, Dynamic Growth Fund - 0.75%, Strategic Growth Fund - 0.75%, Aggressive Growth Fund - 0.75% and Quantex Fund™ - 0.75%.

The Plan Sponsor has reviewed the current prospectuses of the Affiliated Funds, in addition to detailed written disclosures concerning investment advisory fees and other fees to be paid to the Adviser and its affiliates under the Meeder Retirement Portfolios Plus Program. No sales commission or redemption fees are payable in connection with any investments in the Affiliated Funds. The Adviser does not receive Rule 12b-1 fees in connection with the investment of Plan Assets in Affiliated Funds or any other mutual funds. The Adviser will notify the Plan Sponsor of any change in any of the rates or fees paid by the Affiliated Funds.

The Affiliated Funds will only be utilized when, in the judgment of the Adviser, it has reasonable cause to believe that the Affiliated Funds would be suitable investments for all or a portion of an Account. The Plan Sponsor will continue to receive information about the Affiliated Funds and may decide at any time to discontinue offering the Meeder Retirement Portfolios Plus Program.

## **5. Custody of Client's Account Assets**

Custody of Client's Account assets will be held by the Custodian chosen by the plan sponsor. Adviser will not take custody or control of Account assets at any time or under any circumstances. Client acknowledges that it receives, or will receive from the Custodian, at least quarterly, a quarterly statement that identifies the assets in the Account at the end of the period and that lists all transactions (including fee deductions, if applicable) in the Account for the period. Client shall be solely responsible for all fees involved in any such custodial arrangement.

## **6. Investment Advisory Fee and Payment**

As compensation for Adviser's services, Client will be charged a management fee (the "Management Fee"), payable quarterly in arrears, which will be calculated daily based upon each Client's portfolio balance and computed at the rate of up to 0.60% per annum. Client expressly authorizes the automatic deduction of the Management Fee from Client's Account by the Custodian. The amount and date of the fee deduction will be noted on the Custodian's quarterly account statement, as specified in Section 5 of this Agreement. Client acknowledges that it is Client's responsibility to verify the accuracy of the fee calculation and notify the Custodian of any exceptions or objections. The Custodian is not responsible for determining whether the Management Fee is properly calculated. Adviser may share a portion of its Management Fee with a Third Party Administrator or other organizations providing services to Plan participants. This arrangement will not increase the Management Fee paid by Client. For further information on this fee arrangement, please contact the Adviser. The Management Fee rate may be amended as approved in writing by the parties hereto from time to time.

Client understands that Plan Assets invested in shares of mutual funds, ETFs, insurance company variable annuity and/or variable life separate accounts, or other investment companies ("Underlying Investment Companies") will be included in calculating the value of the Account for purposes of computing Adviser's fees. Client will indirectly bear the investment advisory and other fees and expenses, including without limitation, 12b-1, administrative services, exchange, early redemption, servicing and sub-accounting fees (except as provided in Section 20, if applicable), of the Underlying Investment Companies in which the Fund invests in addition to Adviser's Management Fee.

If this Agreement is terminated at a time between quarterly billing dates, Adviser shall be entitled to payment of a portion of the quarterly Management Fee equal to such quarterly fee multiplied by the ratio of the number of days elapsed in the quarter as of the termination date to the total number of days in the quarter. Overpayment of management fees, if any, will be promptly returned to Client's account in the Plan and will remain an asset of the Plan.

## **7. Confidentiality**

Adviser may disclose the information it collects regarding Client to companies (including affiliates) that perform services on its behalf for Client's Account, including those that assist Adviser in responding to inquiries, processing transactions, preparing and mailing account statements, and providing other forms of customer servicing. Otherwise, except as agreed to in writing by Client or as required by law, all Client information and advice shall be regarded as confidential and shall not be disclosed to any person, firm, corporation or entity.

## **8. Non-exclusive Contract**

Client understands that Adviser serves as investment manager for other clients and will continue to do so. Client also understands that Adviser, its personnel and affiliates ("Affiliated Persons") may give advice or take action in performing their duties to other clients, or for their own accounts, that differ from advice given to or action taken for Client. Adviser is not obligated to buy, sell or recommend for Client any security or other investment that Adviser or its Affiliated Persons may buy, sell or recommend for any other client or their own accounts. If Adviser or any Affiliated Person obtains nonpublic or other confidential information about any issuer, Adviser will have no obligation to disclose the information to Client or use it for Client's benefit.

## **9. Risk Acknowledgment; Limitation of Liability**

Adviser does not guarantee the future performance of the Account or any specific level of performance, the success of Adviser's investment decisions or strategy, the Investment Option selected by Client on the Investor Profile Questionnaire, or the success of Adviser's overall management of the Account. Client acknowledges that the Account will fluctuate in value and may incur losses. A Portfolio's past performance is not a guarantee of future performance.

Client understands that investment decisions made for Client's Account by Adviser are subject to various market, currency, economic, political and business risks, and that investment decisions will not always be profitable. Client acknowledges that periods of over-performance and under-performance are part of every investment strategy. Client acknowledges that the risks and parameters of his or her chosen Investment Option have been disclosed by Adviser and acknowledge that he or she can change his or her Investment Option and/or Portfolio election at any time by written notice to Adviser.

Except for negligence, malfeasance or violation of applicable law, neither the Adviser nor its officers, directors or employees shall be liable to Client for any action performed, or omitted to be performed or for any errors of judgment in managing the Account. Nor shall Adviser be liable to Client for any act or failure to act by the Custodian, the Underlying Investment Companies or by any other third party. The federal securities laws impose liabilities under certain circumstances on persons even when they act in good faith. Therefore, nothing in this Agreement shall in any way constitute a waiver or limitation of any rights that Client may have under any federal or state securities laws.

## **10. Adviser Representations**

Adviser represents that: (a) it is a registered investment adviser under the Investment Advisers Act of 1940, as amended; (b) it is a "fiduciary" with respect to the Plan Assets in the Account, and it shall carry out its investment management responsibilities in conformity with all applicable provisions of ERISA (or similar law applicable to the Plan); (c) it maintains and shall continue to maintain during the term of the Agreement a fidelity bond satisfying the requirements of §412 of ERISA and regulations issued thereunder; and (d) it is not subject to any of the disqualifications set forth in §411 of ERISA.

## **11. Client Representations and Acknowledgments**

Client represents and acknowledges that: (a) Adviser has been furnished with true and complete copies of all documents evidencing Client's authority to retain Adviser; (b) he or she has received Part II of Adviser's current Form ADV; (c) he or she has reached the age of majority; (d) the execution and delivery of this Agreement by Client does not violate any obligation by which Client is bound, whether arising by contract, operation of law or otherwise; and (e) he or she has received a Solicitor's Disclosure Statement pursuant to Rule 206(4)-3 under the Investment Advisers Act of 1940, as amended, describing the arrangement, if any, between the Adviser and an independent solicitor.

## **12. Other Legal Actions and Proxy Voting**

Client agrees that Adviser will not advise or act for Client in any legal proceedings, including bankruptcies or class actions, involving securities held or previously held by the Account or the issuers of such securities. Adviser shall have no obligation or authority to take any action or render any advice with respect to the voting of proxies solicited by or with respect to issuers of securities held by an Account. The Plan has expressly retained the authority and responsibility for, and Adviser is expressly precluded from rendering any advice or taking any action with respect to, the voting of any such proxies.

## **13. Assignment; Amendment**

This Agreement will be binding upon and will inure to the benefit of the parties to this Agreement and their respective heirs, administrators, executors, successors and permitted assigns, except that this Agreement may not be assigned (within the meaning of the Investment Advisers Act 1940, as amended) by either party without the consent of the other party. Adviser will provide Client at least thirty (30) days prior written notice of any assignment, and Client's consent will be presumed unless Client notifies Adviser otherwise in writing prior to the date of the assignment indicated on the notice. This Agreement may be amended by Adviser with 30 days' prior written notice to Client and may be amended immediately upon notice to the extent reasonably required to satisfy federal or state regulatory requirements.

## **14. Governing Law; Binding Arbitration**

This Agreement will be governed by and construed in accordance with the laws of the State of Ohio without giving effect to any conflict or choice of law provisions of that State, provided that nothing in this Agreement will be construed in any manner inconsistent with the Investment Advisers Act of 1940, and any regulations thereunder, and ERISA and any rule or order of the Department of Labor under ERISA. Any controversy or claim arising out of or relating to this Agreement or the breach thereof shall be settled in the State of Ohio, in accordance with the rules of commercial arbitration of the American Arbitration Association as then in effect. The decision of the arbitrator or arbitrators may be entered in any court having jurisdiction thereof.

## **15. Notices**

All notices, demands, consents or other communications required or permitted hereunder shall be in writing and shall be deemed to have been given when personally delivered or sent by U.S. registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

### **If to the Adviser:**

Meeder Advisory Services, Inc.  
6125 Memorial Drive  
Dublin, Ohio 43017  
Attention: Legal Department

### **If to the Client:**

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or to such other addresses as may hereafter be furnished in writing by the respective parties if given in the manner required above. Any notice, demand, consent or communication given hereunder in the manner required above shall be deemed to have been affected and received as of the date personally delivered or, if so mailed, as of the date specified on the receipt.

#### **16. Redemption Fees and Short Term Trading**

Client acknowledges that Client's Account may be monitored for excessive and other forms of abusive trading, and may be subject to administrative procedures and/or restrictions developed by service providers or implemented by service providers at the direction of Underlying Investment Companies. These policies may take the form of redemption fees, blocked purchases or other trade restrictions. For further information on redemption fees or trade restrictions, including whether one will be applicable to the selected Investment Option, please consult the prospectuses for the Underlying Investment Companies or other Investment Option disclosure material.

#### **17. Termination**

The term of this Agreement will begin on the date that it is accepted by Adviser, as evidenced by the date of the signature of an authorized Adviser Representative, and will continue until either Client or Adviser receives from the other written notice of termination. The termination will be effective ten (10) business days after receipt of the written termination notice ("Termination Date"). Client has the right to terminate this Agreement without penalty within five (5) business days after signing this Agreement by providing written notice to Adviser. Termination of this Agreement will not affect the status, obligations or liabilities of the parties to this Agreement that arose prior to such termination. Upon Adviser's receipt of the termination notice, Adviser will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the Account and shall have no liability for investment losses incurred after termination of the Adviser. The Adviser is authorized to complete transactions in progress but shall not begin any new transactions. As of the Termination Date, it is solely the Client's responsibility to monitor the Account. Otherwise all terms and conditions as stated are binding. Adviser is entitled to any outstanding fees due to Adviser at the time of termination. The provisions of Section 9 above shall survive the termination of this Agreement.

#### **18. Automatic Asset Rebalancing**

Client acknowledges that while managed account services are being provided, he or she will not be able to utilize any Automatic Asset Rebalancing (AAR) feature, if any, available under the Plan.

#### **19. Miscellaneous**

If any provision of this Agreement is or should become inconsistent with any law or rule of any governmental or regulatory body having jurisdiction over the subject matter of this Agreement, the provision will be deemed to be rescinded or modified in accordance with any such law or rule. In all other respects, this Agreement will continue and remain in full force and effect. No term or provision of this Agreement may be waived or changed except in writing signed by the party against whom such waiver or change is sought to be enforced. Neither Adviser's failure to insist at any time on strict compliance with this Agreement, nor the continued course of such conduct on its part, will constitute or be considered a waiver by Adviser of any of its rights or privileges. This Agreement contains the entire understanding between Client and Adviser concerning the subject matter of this Agreement.

## 20. Qualified Default Investment Alternative Option (If Applicable)

*Establishment of Qualified Default Investment Alternative Option.* **Koam Engineering Systems** ("Plan Sponsor") has established and maintains the Plan as a participant-directed pension plan within the meaning §404(c) of ERISA with the intention of complying with the rules thereunder. The Plan Sponsor has designated the Age-Based Option under the Program as a qualified default investment alternative ("QDIA") option, as that term is defined in §404(c)(5) of ERISA and the regulations issued thereunder, for those Plan participants (referred to in this Section 20 as "QDIA Clients") that are automatically enrolled in the Plan under an Eligible Automatic Contribution Arrangement ("EACA") and/or for those Clients that elected to participate in the Plan, but who have failed to make affirmative investment elections under the Plan's menu of investment options.

QDIA Clients that are automatically enrolled in the Plan under an EACA and/or that do not make investment elections within the time period specified under the Plan will be automatically invested in one of the Age-Based Portfolios. The Plan Sponsor has acknowledged to Adviser that the Plan documents allow for the automatic enrollment of QDIA Clients into the Plan and authorize the automatic allocation of existing QDIA Client balances and future contributions to the Plan's QDIA option.

Selection by the Plan Sponsor of the Program as an investment option and the selection of the Age-Based Portfolios as a QDIA option under the Plan also constitutes selection of Adviser as an investment manager under the Plan for purposes of managing Plan Assets invested in the QDIA option. The Plan Sponsor will supply Adviser with a list of QDIA Clients that do not complete a Plan enrollment form or that fail to make an affirmative investment election on their Plan enrollment form so that those QDIA Clients can be placed in the Program and their contributions invested in one of the Age-Based Portfolios.

QDIA Clients automatically enrolled in the Plan and whose contributions are invested in one of the Age-Based Portfolios will receive from the Plan, in a timely manner, an Automatic Enrollment Notice and any other notices that may be required under the Pension Protection Act of 2006 and the regulations thereunder.

*Advisory Services.* The Plan Sponsor has appointed Adviser as the Plan's investment manager over those assets in the Plan that are invested in the QDIA option, with full discretion to manage the assets in the QDIA option and to change the investments in the QDIA option as the Adviser deems necessary to ensure that the underlying investments maintain the appropriate risk level depending on the target retirement date of a specific fund. The Age-Based Portfolios are designed to provide varying degrees of long-term capital appreciation and capital preservation through exposure to a mix of equity and fixed income mutual funds and ETFs based on a QDIA Client's retirement age of 65. The initial Age-Based Portfolio is chosen for a QDIA Client based upon the QDIA Client's current age. The Plan Sponsor is responsible for providing Adviser with Participant's date of birth in order for the QDIA Client's contributions to be allocated to the appropriate Age-Based Portfolio. A QDIA Client will not be invested in an Age-Based Portfolio, and such QDIA Client's paperwork will not be considered to be in good order, if the Plan Sponsor does not provide the Adviser with the QDIA Client's date of birth in a timely manner.

*Transfer Out of QDIA Option.* QDIA Clients automatically enrolled in the Plan under an EACA arrangement and QDIA Clients who have failed to make an affirmative investment election under the Plan and whose assets are invested in the QDIA option are permitted to transfer contributions to another investment option under the Plan without restrictions, fees or expenses (with the exception of the Management Fee and the fees charged by the Underlying Investment Companies comprising each Age-Based Portfolio, such as investment management fees, distribution and/or shareholder servicing fees and other fees and expenses charged by the mutual funds or ETFs for ongoing operations) at any time within the first 90 days after the first default investment in an Age-Based Portfolio is made on behalf of that QDIA Client. QDIA Clients also may elect to move their assets from the QDIA option as permitted under the terms of the Plan.

*Status of the Adviser.* Adviser acknowledges that it is an "investment manager" within the meaning § 3(38) of ERISA and, as such, acknowledges that it is a fiduciary within the meaning §3(21)(A) of ERISA. Adviser's fiduciary status notwithstanding, the investment products offered under this Agreement are intended to comply with §404(c)(5) of ERISA, which provides a safe harbor from ERISA fiduciary liability to an entity that qualifies to be a manager of a QDIA. Under §404(c)(5) of ERISA, investment managers are qualified to serve as managers for QDIAs. Thus, to the extent that the Adviser complies with any other ERISA fiduciary obligations, Adviser's fiduciary liability is limited under the safe harbor in §404(c)(5) of ERISA and the regulations thereunder.

*Additional Information.* Additional information about the Age-Based Portfolio can be found in Sections 2 and 3 of this Agreement.

## **21. Solicitor's Disclosure Statement**

Independent solicitors ("Solicitors"), such as investment advisers and broker/dealers, promote the investment advisory products and services of Adviser, including the Program. The Solicitor(s) providing such solicitation services is:

Advisory Firm or Broker/Dealer: **LPL Financial Corporation**

Adviser has agreed to pay the Solicitor(s) a maximum solicitation fee equal to **0.20%** (**20** basis points) per annum as compensation for referring Clients to the Program.

The Solicitor's compensation is paid entirely from the Management Fees received by Adviser. If the Adviser did not compensate the Solicitor, the Management Fee discussed in Section 6 of this Agreement would be equal to **0.40%** per annum. By signing on the space below, you acknowledge receipt of this Solicitor's Disclosure Statement.

**By signing below, you affirm to Meeder Advisory Services, Inc. that you have read, understand and agree to all terms set forth in the Participant Enrollment Application and the Investment Advisory Agreement. You understand that there is a Management Fee as described in Section 6 above. You further acknowledge that you have received the Meeder Advisory Services Part II of Form ADV, Privacy Policy, and the Solicitor Disclosure Statement in Section 21. In addition, you also affirm that the information provided and the statements made in the Participant Enrollment Application and accompanying Investment Advisory Agreement are accurate and complete.**

\_\_\_\_\_  
**Signature of Client**

\_\_\_\_\_  
**Date**