

457(b) DEFERRED COMPENSATION PLAN
Participation Agreement - Memorandum of Understanding
For Enrollment in the Self-Directed Brokerage Option

Return completed form to:
Nationwide Retirement Solutions
P.O. Box 182797
Columbus, Ohio 43218-2797
Toll Free: 1-877-677-3678

The purpose of this memorandum is to ensure you understand and agree to the major requirements and provisions associated with the self-directed brokerage options (SDO) offered by your Deferred Compensation Plan ("Plan"). It does not cover all of the details of the SDO, and you are encouraged to read the brochures before you enroll in the SDO.

Core Account: Deferred Compensation Plan account administered by Nationwide Retirement Solutions

SDO Account: Investment Account with Charles Schwab & Co., Inc. with Self-Directed Investment Choices

1. I am eligible to enroll in the SDO if my account is \$12,500 or more. I must maintain \$10,000 in the core account at all times.
2. Once I have established an account, I can only invest in the SDO as an exchange from my core account and the initial exchange into the SDO must be at least \$2,500. Subsequent exchanges into the SDO must be at least \$500.
3.
 - a) Exchanges into the SDO and/or back to the core account will result in the transferred assets being "out of the market" (not invested) for a one-day period.
 - b) Exchanges requested from the core account into the SDO by 4:00 p.m Eastern Time on normal business days require two business days to process.
 - c) Exchanges requested from the SDO into the core account by 4:00 pm Eastern Time on normal business days require three business days to process.
4. Exchanges from the core account into the SDO are first deposited into a money market sweep account. Once the dollars are deposited into this account, I can trade among the options available in the SDO by contacting the brokerage option provider. To transfer assets from the SDO back to the core account I must first liquidate investments in the SDO and transfer them to the money market sweep account before the trade back to the core account can be processed.
5. Once an SDO account has been established, I must contact the SDO provider directly to place trades. There may be transaction fees, front and back end loads, sales charges, etc., assessed to my account invested in the SDO, and it is my responsibility to be aware of and understand these fees and charges.
6. An annual fee of \$50 will be assessed. I understand that the Plan may establish additional fees for participation in the SDO that may be assessed to my account in the future should there be costs associated with administration of the SDO.
7. Quarterly statements will show the total amount invested in the SDO as one aggregate total. I will receive separate statements from the SDO provider that itemize my transactions and account balances in the SDO.
8. The account balance invested in the SDO continues to be subject to the requirements of the Internal Revenue Code. Dollars cannot be transferred or distributed directly from the SDO. To transfer to another plan or receive a distribution, I must transfer assets from the SDO back to my core account.
9. If I begin a periodic distribution from my account, I must maintain a minimum balance in the core account that is equal to (or greater than) the sum of all payments scheduled to be made to me during a one-year period plus the \$10,000 minimum core account balance. If I fail to maintain this balance, Nationwide is authorized to stop my distribution payments.
10. The Plan has selected the brokerage provider to offer additional investment options for investment of my account balance. The Plan and Nationwide are not responsible for monitoring or evaluating the investment options that are made available through the SDO. I understand that it is my responsibility to determine if the investment options available in the SDO are suitable for my personal retirement savings plan.

My signature on this form acknowledges that I have read, understand and agree to the SDO participation requirements above. I recognize that there may be changes to these requirements in the future. I will be notified of any major changes, and it is my responsibility to read and be aware of these. I have been provided and read the applicable brochures regarding the SDO and understand this information.

SS#: _____ Signed: _____ Date: _____