

Initial Enrollment Form

Chapel Hill Academy 401(k) Profit Sharing Plan

668803

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 any day of the plan year.

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.

Choose either **(A) INVESTMENT PROGRAM MODELS** or **(B) CUSTOM PORTFOLIO**.

<input type="checkbox"/>	(A) INVESTMENT PROGRAM MODELS		Select One
	Portfolio Name	I/C	
	Conservative Portfolio	6A	<input type="checkbox"/>
	Moderate Portfolio	6B	<input type="checkbox"/>
	Growth Portfolio	6K	<input type="checkbox"/>
	Aggressive Growth Portfolio	6P	<input type="checkbox"/>

An Investment Program Model (IPM) is a pre-diversified portfolio (mix) of individual mutual funds. The Plan Sponsor and/or an independent investment manager select and monitor the type and allocation percentages of the mutual funds within the model. By choosing an IPM, you authorize the plan sponsor and/or investment manager to periodically change, on your behalf, the mutual funds and/or their allocation percentages in the IPM. The individual mutual funds used in each IPM are described in the Investment Program Models Information document. Investment Program Models are available for convenience only and are not a recommendation by the Employer, Trustees or other representatives.

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(B) CUSTOM PORTFOLIO

FUND NAME	TICKER	FUND TYPE	I/C	ALLOCATION
Wells Fargo Stable Value Fd	N/A	Stable Value	3U	%
Victory Fund for Income R	GGIFX	Short Government	3Z	%
Metropolitan West Tot Rtn Bnd	MWTRX	Intermediate-Term Bond	3A	%
Vanguard Wellington Fund	VWELX	Moderate Allocation	3V	%
Vanguard Equity-Income	VEIPX	Large Value	VJ	%
Vanguard 500 Index Fund	VFIX	Large Blend	VS	%
Vanguard Growth Index Fd	VIGRX	Large Growth	3W	%
Alliancebern Discovery Value	ABASX	Mid-Cap Value	ZX	%
Nuveen Mid Cap Index A	FDXAX	Mid-Cap Blend	3T	%
Prudential Jennison Mid Cap Gr	PEEAX	Mid-Cap Growth	3X	%
JPMorgan Small Cap Value R6	JSVUX	Small Value	3S	%
Vanguard Small Cap Index Fund	NAESX	Small Blend	4B	%
Vanguard Small Cap Grth Index	VISGX	Small Growth	3Y	%
American Funds Europacific R4	REREX	Foreign Large Blend	BI	%
Templeton Instl Foreign Sm Co	TFSCX	Foreign Small/Mid Value	3B	%
Oppenheimer Developing Mkts N	ODVNX	Diversified Emerging Mkts	4A	%
Goldman Sachs Tech Tollkeep	GITAX	Technology	3P	%
Nuveen Real Estate Securities	FARCX	Real Estate	4N	%
<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.