

STEPS TO ESTABLISH YOUR NERT RETIREMENT PLAN

1. Complete and sign the APPLICATION FOR PARTICIPATION.
2. Date on or before year end.
3. Return package to:

Office of the Administrator
National Employers Retirement Trust
Attn: APA Insurance Trust Member Plans
4701 Sangamore Road, Suite 205 South
Bethesda, Maryland 20816

Upon receipt, a Retirement Plan and Trust document will be prepared for your benefit and sent to you. You will also receive employee enrollment, rollover and investment election forms to complete the process.

DO NOT SEND A CONTRIBUTION! We will calculate your eligible and deductible contribution for the year.

Questions? Call 1-888-271-8035 and or e-mail APApension@nert.com.

National Employers Retirement Trust
4701 Sangamore Road, Suite 205 South ♦ Bethesda, MD 20816

APPLICATION FOR PARTICIPATION

Applicant's Exact Name _____

Applicant's Address _____

The Applicant has received and herein subscribes to participate in the National Employers Retirement Trust. For the purpose of participating and administering monies held under the Group Trust, the following items of information are provided:

1. Name of Plan Trustee _____
2. Name of Plan _____
3. Plan Employer Identification # _____ Plan # _____
4. Advisory Representative _____ n/a - APA
5. Advisory Fees applicable to Mutual Fund assets _____ n/a - APA

The Applicant herein authorizes participation in the following sub-accounts:

- | | |
|--|--|
| <input checked="" type="checkbox"/> Guaranteed Interest Fund | <input checked="" type="checkbox"/> S & P 500 Index Fund |
| <input checked="" type="checkbox"/> Government Securities Fund | <input checked="" type="checkbox"/> Growth Fund |
| <input checked="" type="checkbox"/> Corporate Bond Fund | <input checked="" type="checkbox"/> Small/Mid Cap Fund |
| <input checked="" type="checkbox"/> Balanced Fund | <input checked="" type="checkbox"/> International Fund |
| <input checked="" type="checkbox"/> Foreign Bond Fund | <input checked="" type="checkbox"/> Value Fund |
| <input checked="" type="checkbox"/> Real Estate Fund | |

Type of Plan

- | | |
|--|--|
| <input type="checkbox"/> 401(k) Profit Sharing | <input type="checkbox"/> Target Benefit |
| <input type="checkbox"/> Profit Sharing | <input type="checkbox"/> Defined Benefit |
| <input type="checkbox"/> Money Purchase | <input type="checkbox"/> 457 |

Investment Direction

- | | |
|--|---|
| <input type="checkbox"/> Employer Directed | <input checked="" type="checkbox"/> Employee Directed |
|--|---|

Investment Policy Statement

The Applicant has received and hereby adopts the Investment Policy Statement of the National Employers Retirement Trust. ☒ Adopted

GUARANTEED INTEREST ACCOUNT DISCLOSURE

The guaranteed investment option, known as the Fixed Income Fund, is funded by Nationwide Life Insurance Company of America (NLICA) through a group annuity contract known as the Fixed Income Fund. The Fixed Income Fund is not a trust fund and is held as part of the general assets of NLICA, which has the sole right to manage such funds.

Contract charges equal to 1.15% APR of trust assets held by NLICA under the group annuity contract are assessed and deducted daily from trust assets. These charges cover administrative and other related services performed by NLICA and Thomas F. Barrett, Inc.

The contract holder for trust assets is Cardinal Bank as Trustee for the National Employers Retirement Trust (NERT), Thomas F. Barrett, Inc., Sponsor, under contract #GR-4208-101-001. A copy of the contract is available on request from NERT.

The interest credited rate is declared by NLICA prior to each window period.

Participants of employee directed plans may transfer from the Fixed Income Fund to other investment options up to 12 (twelve) times per participant per year at book value. Employer directed plans may transfer at anytime at market value.

In the event of complete contract discontinuance, assets may be paid out under one of the following options at the Plans election:

- | | |
|----------|--|
| Option A | Seven (7) Installment pay out - standard interest and benefit distributions permitted. |
| Option B | Five (5) Installment pay out - interest reduced 3/4 of 1% - no distributions |
| Option C | Single sum distribution - subject to market value adjustment |

Any person who knowingly and with intent to defraud any person files an application for 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. The undersigned hereby certifies that he/she has reviewed the contract charges and provisions associated with the issuance of the NLICA group annuity contract.

TRUST MANAGEMENT & ACCOUNTING DISCLOSURE

The National Employers Retirement Trust, Cardinal Bank - Trustee, provides management of all group trust services, including, but not limited to investing, distributing, allocating, and confirming of plan assets and activities. An expense factor of .00274% is applied to the average daily balance of plan assets, except the guaranteed account, for trust recordkeeping. All pricing is posted on a daily basis and is net of all management expenses. Transactions are posted on an as-confirmed basis daily.

The Applicant represents that the Plan and any trust which is a part of the Plan meets the requirements of Internal Revenue Code, as amended.

Dated at this _____ day of _____, 20____

APPLICANT'S EXACT NAME

Witness

By _____

Title