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State of New Hampshire

DEPARTMENT OF ADMINISTRATIVE SERVICES
25 Capitol Street – Room 100
Concord, New Hampshire 03301
(603) 271-3201 | Office@das.nh.gov

Charles M. Arlinghaus
Commissioner

Catherine A. Keane
Deputy Commissioner

Sheri L. Rockburn
Assistant Commissioner

December 7, 2022

His Excellency, Governor Christopher T. Sununu
And the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the Department of Administrative Services, on behalf of the NH Deferred Compensation Commission, to enter into an amendment to its contract agreement with Empower Annuity Insurance Company of America, (fka Great-West Life & Annuity Insurance Company), Denver, CO (VC#203200), or its approved affiliate, by extending the end date of the contract from December 31, 2022 to October 31, 2023 effective upon Governor and Council approval. The original contract was approved by G&C on October 7, 2015, item #74, for the administration of the State of New Hampshire Public Employees Deferred Compensation Plan (the "Plan") for public officers and employees and extended by G&C on October 2, 2019, item #A, other items consent calendar, with a contract end date to December 31, 2022.

No State funds shall be expended for this contract per RSA 101-B:8.

EXPLANATION

The New Hampshire Deferred Compensation Commission (the "Commission") has, with Governor and Council approval, contracted with Empower Annuity Insurance Company of America (fka Great-West Life & Annuity Insurance Company) or its approved affiliate, for plan administration services with a contract end date of December 31, 2022. While it was expected that the Commission would issue a request for proposal (RFP) to put this contract out to bid in the first quarter of 2022, the RFP was not issued until November 23, 2022. The delay was caused in part due to the need to publish an RFP and contract with a consultant to develop a complex and extensive RFP for plan administration and recordkeeping services.

This amendment will allow the Commission to complete the plan administration and recordkeeping RFP process and award a new multi-year contract for the State of New Hampshire Public Employees Deferred Compensation Plan.

Based on the foregoing, the Commission respectfully recommends approval of the amendment to the contract with Empower Annuity Insurance Company of America (fka Great-West Life & Annuity Company).

Respectfully Submitted,

Charles M. Arlinghaus
Commissioner

**SECOND AMENDMENT
TO
EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA,
(fka GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY)
AGREEMENT**

This amendment, (hereinafter called the "Amendment"), dated the 22nd day of November, 2022, by and between the State of New Hampshire, acting by and through the New Hampshire Deferred Compensation Commission, which is represented by the Department of Administrative Services (hereinafter referred to as the "Department"), and Empower Annuity Insurance Company of America (fka Great-West Life & Annuity Insurance Company), (hereinafter referred to as the "Contractor" or "Empower").

WHEREAS, pursuant to an Agreement dated October 7, 2015, the Contractor agreed to perform certain services upon the terms and conditions specified in the Agreement and in consideration of specified percentage of revenue generated by the Plan's investment options as specified in the Agreement and;

WHEREAS, pursuant to Section 18 of the Agreement, the Agreement may be modified or amended only by a written instrument executed by the parties hereto and only after approval of such modification by the Governor and Council, or amendment and;

WHEREAS, pursuant to Exhibit A, Section IV, Paragraph A, which states in the relevant part; "The initial term of this Agreement shall be for a period of 5 years effective January 1, 2016 until December 31, 2020, with the approval of the Governor and Executive Council. The contract provides for one (1) two (2) year extension with the mutual agreement of the parties and with the final approval of the Governor and Executive Council." and;

WHEREAS, pursuant to Exhibit A, Section IV, Paragraph A, which states in the relevant part; "The initial term of this Agreement was amended and extended for a period of two years, with the approval of the Governor and Executive Council on October 2, 2019 for one (1) two (2) year extension with a completion date of December 31, 2021 and;

WHEREAS, the Contractor and the Department have agreed to further amend the Agreement in respects;

NOW THEREFORE, in consideration of the foregoing, and the covenants and conditions contained in the Agreement and set forth herein, the parties hereto do hereby agree as follows:

1. Amendment and Modification of Agreement:

The Agreement is hereby amended effective December 31, 2022 as follows:


Amend Section 1.7 of the General Provisions by extending the Completion Date from December 31, 2022 to October 31, 2023.

2. Continuance of Agreement:

Except as specifically amended and modified by the terms and conditions of the Amendment, the Agreement and the obligations of the parties hereunder, shall remain in full force and effect in accordance with the terms and conditions set forth herein.

CONTRACTOR;


Empower Annuity Insurance Company of America

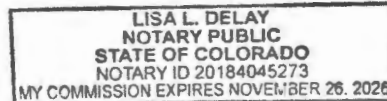
By: 

Name: Daniel A. Morrison
Title: Senior Vice President, Government & Taft-Hartley Markets

The State of Colorado
The County of Arapahoe

On the 22nd day of November, 2022 there appeared before me, in the state and county foresaid a person who satisfactorily identified himself as Daniel A. Morrison, and acknowledged that he/she executed this document indicated above. In witness thereof, I hereunto set my hand and official seal.

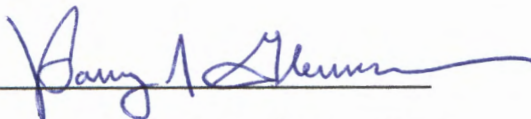

Notary Public



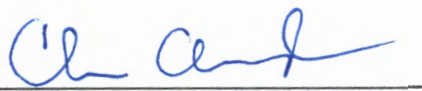
My Commission Expires: November 26, 2026

THE STATE;

The State of New Hampshire

By: 

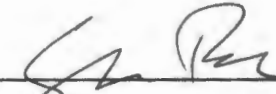
Name: Barry J. Glennon, for the Commission
Title: Director, Bureau of Securities Regulation
Chair, NHDCC

By: 

Name: Charles M. Arlinghaus
Title: Commissioner, DAS

The foregoing contract, having been reviewed by this office, is approved as to form, substance and execution.

Office of the Attorney General

By:  _____
Name: CHRISTOPHER BOND
Title: SR ASST AG

Governor and Council of NH

On: _____, 2022

Signed: _____

Title: _____

EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA
INCUMBENCY CERTIFICATE

The undersigned Associate Secretary of Empower Annuity Insurance Company of America (“Company”) hereby certifies that the individuals identified below are authorized signers of Empower Annuity Insurance Company of America and that, pursuant to the General Signing Resolution duly adopted by the Board of Board of Directors of the Company on March 18, 1997, and the General Signing Delegation duly adopted by the Board of Directors of the Company on March 1, 2012, the individuals are duly authorized to act on behalf of the Company.



_____ Daniel A. Morrison

Senior Vice President, Government & Taft-Hartley
Markets

Dated at Greenwood Village, Colorado, this 22ⁿ day of November, 2022.

Empower Annuity Insurance Company of America



_____ Brockett Hudson

Associate General Counsel and Assistant Secretary

**THE STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

License No: 89277366

Empower Annuity Insurance Company of America
Presents that ~~Great West Life & Annuity Insurance Company~~
is hereby authorized to transact Accident & Health and Life lines of Insurance
in accordance with paragraphs III & IV of NH RSA 401:1.
Exclusions: Amended due to company name change effective 08/02/2022



Effective Date: 06/15/2022

Expiration Date: 06/14/2023

Christopher R. Nicolopoulos

Christopher R. Nicolopoulos, Esq.
Commissioner of Insurance



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
12/05/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Marsh USA, Inc. 1166 Avenue of the Americas New York, NY 10036 CN102232306-SUB2-DE-22-23	CONTACT NAME:	
	PHONE (A/C, No, Ext):	FAX (A/C, No):
E-MAIL ADDRESS:		
INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A : ACE American Insurance Company		22667
INSURER B : Sentry Insurance A Mutual Co		24988
INSURER C : N/A		N/A
INSURER D : ACE Property and Casualty Insurance Company		20699
INSURER E : N/A		N/A
INSURER F :		

COVERAGES	CERTIFICATE NUMBER: NYC-009091509-78	REVISION NUMBER: 4
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THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> SIR: \$25,000 GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:		G46669526	06/01/2022	06/01/2023	EACH OCCURRENCE \$ 5,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 5,000,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 5,000,000 GENERAL AGGREGATE \$ 5,000,000 PRODUCTS - COMP/OP AGG \$ 5,000,000 EMPLOYEE BENEFITS: \$ 5,000,000
B	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY <input type="checkbox"/> AUTOS ONLY		9004862-003 (AOS) 9004862-004 (MA)	12/01/2022 12/01/2022	12/01/2023 12/01/2023	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
D	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 10,000		XOO G46659089 004	06/01/2022	06/01/2023	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000 \$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) if yes, describe under DESCRIPTION OF OPERATIONS below	Y/N <input checked="" type="checkbox"/> N <input type="checkbox"/> N/A	9004862-001 (AOS) 9004862-002 (HI, NY, WI, WV)	12/01/2022 12/01/2022	12/01/2023 12/01/2023	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER STATE OF NEW HAMPSHIRE ATTN: ROBERT STOWELL DEPARTMENT OF ADMINISTRATIVE SERVICES 25 CAPITAL STREET, ROOM 102 CONCORD, NH 03301	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <i>Marsh USA Inc.</i>
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SEP10'19 AM11:40 DAS

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MLC



State of New Hampshire

DEPARTMENT OF ADMINISTRATIVE SERVICES

25 Capitol Street - Room 120
Concord, New Hampshire 03301
Office@das.nh.gov

Charles M. Arlinghaus
Commissioner
(603) 271-3201

Joseph B. Bouchard
Assistant Commissioner
(603) 271-3204

Catherine A. Keane
Deputy Commissioner
(603) 271-2059

September 4, 2019

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the Department of Administrative Services, on behalf of the NH Deferred Compensation Commission, to amend its contract agreement with Great-West Life & Annuity Insurance Company, ("Great-West", "Great-West Financial" or "Empower Retirement"), or its approved affiliate, Denver, CO (VC#203200), originally approved by Governor and Council on October 7, 2015, (item #74), for the administration of the State of New Hampshire Public Employees Deferred Compensation Plan (the "Plan") for public officers and employees, by extending the contract end date from December 31, 2020 to December 31, 2022 and to provide for reduced fees for plan participants, effective upon Governor and Council approval for the period of January 1, 2020 to December 31, 2022.

No State funds shall be expended for this contract per RSA 101-B:8.

EXPLANATION

The New Hampshire Deferred Compensation Commission (the "Commission") has, with Governor and Council approval on October 7, 2015 (item #74), contracted with Great-West Life & Annuity Insurance Company or its approved affiliate, for plan administration services with a contract end date of December 31, 2020. This contract extension, as allowed in the original contract, will extend the contract until December 31, 2022. The Commission supports the amendment to extend the contract after successful negotiations with Great-West. With this extension, Great-West has agreed to reduce fees for Plan participants beginning January 1, 2020. This fee reduction will result in approximately \$38,000.00 in annual cost savings to participants.

This will allow Great-West to continue administration and recordkeeping services for the Plan. The Commission will issue an RFP to put the Plan out to bid in the first quarter of 2022.

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
September 4, 2019
Page 2 of 2

In addition, this amendment will allow the Commission and the Department of Administrative Services time to complete plan automation projects with Great-West, intended to increase employee participation, reduce paperwork, and decrease administrative costs to state agencies.

Based on the foregoing, I am respectfully recommending approval of the amendment to the contract with Great-West Life & Annuity Company.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Ch Arlinghaus", written in a cursive style.

Charles M. Arlinghaus
Commissioner

FIRST AMENDMENT
TO
GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY
AGREEMENT

This amendment, (hereinafter called the "Amendment"), dated the 23rd day of AUG, 2019, by and between the State of New Hampshire, acting by and through the New Hampshire Deferred Compensation Commission, which is represented by the Department of Administrative Services (hereinafter referred to as the "Department"), and Great-West Life & Annuity Insurance Company or its approved affiliate, Great-West's wholly-owned subsidiary, Advised Assets Group, LLC ("AAG"), a federally registered investment adviser (hereinafter referred to as the "Contractor", "Great-West" or "Empower Retirement").

WHEREAS, pursuant to an Agreement dated October 7, 2015, the Contractor agreed to perform certain services upon the terms and conditions specified in the Agreement and in consideration of specified percentage of revenue generated by the Plan's investment options as specified in the Agreement and;

WHEREAS, pursuant to Section 18 of the Agreement, the Agreement may be modified or amended only by a written instrument executed by the parties hereto and only after approval of such modification by the Governor and Council, or amendment and;

WHEREAS, pursuant to Exhibit A, Section IV, Paragraph A, which states in the relevant part; "The initial term of this Agreement shall be for a period of 5 years effective January 1, 2016 until December 31, 2020, with the approval of the Governor and Executive Council. The contract provides for one (1) two (2) year extension with the mutual agreement of the parties and with the final approval of the Governor and Executive Council." and;

WHEREAS, the Contractor and the Department have agreed to amend the Agreement in respects;

NOW THEREFORE, in consideration of the foregoing, and the covenants and conditions contained in the Agreement and set forth herein, the parties hereto do hereby agree as follows:

1. Amendment and Modification of Agreement:

The Agreement is hereby amended effective January 1, 2020, as follows:

Amend Section 1.7 of the General Provisions by extending the Completion Date from December 31, 2020 to December 31, 2022.

Modify Exhibit A, Section I, Paragraph B. Online Enrollment, by deleting this provision in its entirety and replacing with the following new provision:

"B. Online Enrollment. Plan Sponsor hereby instructs Great-West to allow online enrollment for payroll centers that elect this service, agrees to utilize the Plan Service Center (PSC) and the Participant Enrollment Code (PEC) procedures agreed to by the parties."

Modify Exhibit A, Section V. Performance Standards, amending the current chart on performance standards, by adding two additional standards as outlined below:

STANDARD	MEASUREMENT/REWARD-FEE FOR NON-PERFORMANCE
Q. Plan Service Center (PSC) Availability	99% of the time reports available online - updated monthly and nightly excluding regularly scheduled maintenance. Otherwise, a non-performance fee equal to 1% of the quarterly fees shall be paid by the Contractor to the Plan if the availability rate is less than 99%.
R. Distribution of Form 1099R or 1099-MISC	Available by January 31 of each calendar year, excluding corrected 1099Rs/1099-MISC. Otherwise, a non-performance fee equal to 1% of the quarterly fees shall be paid by the Contractor to the Plan, if not available by January 31.

Modify Exhibit B, Section I, Paragraph A. Annual Recordkeeping, Communication and Other Fees, amending the first sentence, by deleting and replacing the current percentage 0.165% with 0.155% to reflect the reduced fees agreed to with this contract extension.

2. Continuance of Agreement:

Except as specifically amended and modified by the terms and conditions of the Amendment, the Agreement and the obligations of the parties hereunder, shall remain in full force and effect in accordance with the terms and conditions set forth herein.

CONTRACTOR;

Great-West Life & Annuity Insurance Company or its approved affiliate

By: 

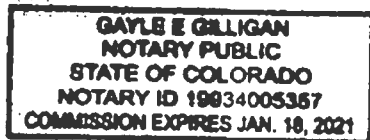
Name: Jonathan Krieder

Title: Vice President, Investment Products

On the 23 day of AUG, 2019 there appeared before me, in the state and county foresaid a person who satisfactorily identified himself as Jonathan Krieder, and acknowledged that he/she executed this document indicated above. In witness thereof, I hereunto set my hand and official seal.


Notary Public/Justice of the Peace

My Commission Expires: 1-18-2021



THE STATE;

The State of New Hampshire

By: 

Name: Barry J. Glennon, for the Commission

Title: Director, Bureau of Securities Regulation
Chair, NHDC

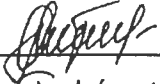
By: 

Name: Charles M. Arlinghaus

Title: Commissioner, DAS

The foregoing contract, having been reviewed by this office, is approved as to form, substance and execution.

Office of the Attorney General

By: 

Name: Takhning Rakhmatova

Title: attorney

Governor and Council of NH

On: _____, 2019

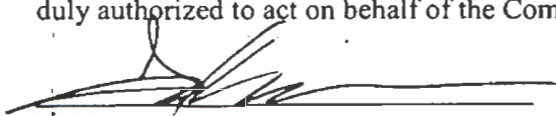
Signed: _____

Title: _____

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

INCUMBENCY CERTIFICATE

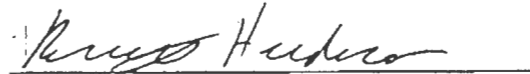
The undersigned Assistant Secretary of Great-West Life & Annuity Insurance Company (the "Company") hereby certifies that the individual identified below is an officer of the Company and that, pursuant to the General Signing Resolution duly adopted by the Executive Committee of the Board of Directors of Great-West Life & Annuity Insurance Company on March 18, 1997, and the Signing Authority Delegations- Contracts Policy effective March 1, 2012, the individual is duly authorized to act on behalf of the Company.



Jonathan Kreider
Vice President

Dated at Greenwood Village, CO, this 23rd day of August, 2019.

Great-West Life & Annuity Insurance Company

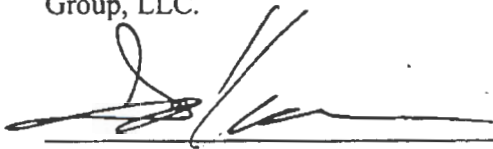


Brockett Hudson
Assistant General Counsel and Assistant Secretary

ADVISED ASSETS GROUP, LLC

INCUMBENCY CERTIFICATE

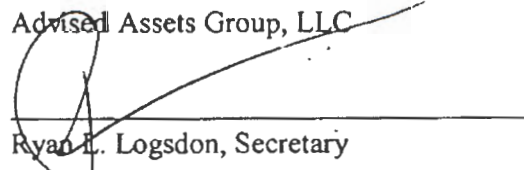
The undersigned Secretary of Advised Assets Group, LLC hereby certifies that the individual identified below is an officer of Advised Assets Group, LLC and that, pursuant to the General Signing Resolution duly adopted by the Board of Managers of Advised Assssets Group, LLC on May 1, 2012 and the General Signing Delegation dated March 1, 2012, the individual is duly authorized to act on behalf of Advised Assets Group, LLC.



Jonathan Kreider
Vice President

Dated at Greenwood Village, Colorado, this 23rd day of August, 2019.

Advised Assets Group, LLC



Ryan L. Logsdon, Secretary

State of New Hampshire
Department of State

CERTIFICATE

I, William M. Gardner, Secretary of State of the State of New Hampshire, do hereby certify that ADVISED ASSETS GROUP, LLC is a Colorado Limited Liability Company registered to transact business in New Hampshire on October 08, 2002. I further certify that all fees and documents required by the Secretary of State's office have been received and is in good standing as far as this office is concerned.

Business ID: 420432

Certificate Number : 0004574311



IN TESTIMONY WHEREOF,

I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 30th day of August A.D. 2019.

A handwritten signature in cursive script, appearing to read "William M. Gardner".

William M. Gardner
Secretary of State

**THE STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

License No: 100895

Presents that GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY
is hereby authorized to transact Accident & Health , Life lines of Insurance
in accordance with paragraphs III , IV of NH RSA 401:1.

Exclusions:

Effective Date: 06/15/2019

Expiration Date: 06/14/2020



A handwritten signature in black ink, appearing to read "John Elias".

**John Elias
Commissioner of Insurance**

**THE STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

License No: V100895

**Presents that GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY
is hereby authorized to transact Variable Products lines of Insurance
in accordance with State Statutes.**

Exclusions:

**RSA 408:40 – The Commissioner does not recommend and assumes no responsibility
for variable contracts offered by the registrant.**



Effective Date: 06/15/2019

Expiration Date: 06/14/2020

A handwritten signature in black ink, appearing to read "John Elias".

**John Elias
Commissioner of Insurance**



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
06/21/2019

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER MARSH USA INC. 1225 17TH STREET, SUITE 1300 DENVER, CO 80202-5534	CONTACT NAME:	
	PHONE (A/C, No, Ext):	FAX (A/C, No):
INSURED Great-West Life Co Inc. Including Great-West Life & Annuity Insurance Company and its Subsidiaries 8515 East Orchard Road Greenwood Village, CO 80111	INSURER(S) AFFORDING COVERAGE	
	INSURER A: ACE American Insurance Company	NAIC # 22667
CN102232306-SUBS-DED-18-20	INSURER B: Sentry Insurance A Mutual Co	24988
	INSURER C: N/A	N/A
	INSURER D: ACE Property and Casualty Insurance Company	20699
	INSURER E:	
	INSURER F:	

COVERAGES **CERTIFICATE NUMBER:** NYC-009091509-60 **REVISION NUMBER:** 3

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> EMPLOYEE BENEFITS - \$5,000,000 LIMIT GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC OTHER:			OGLG24455105	06/01/2019	06/01/2020	EACH OCCURRENCE \$ 5,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 5,000,000 GENERAL AGGREGATE \$ 5,000,000 PRODUCTS - COM/OP AGG \$ 5,000,000 \$
B	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY			90-04862-03 (AOS) 90-04862-04 (MA)	12/01/2018 12/01/2018	12/01/2019 12/01/2019	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
D	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$			XOO G46659089 002	06/01/2019	06/01/2020	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000 \$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y <input checked="" type="checkbox"/> N If yes, describe under DESCRIPTION OF OPERATIONS below		N/A	90-04862-01 (AOS) 90-04862-02 (HI, NY, WI, WV) Deductible: \$250,000	12/01/2018 12/01/2018	12/01/2019 12/01/2019	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER STATE OF NEW HAMPSHIRE ATTN: ROBERT STOWELL DEPARTMENT OF ADMINISTRATIVE SERVICES 25 CAPITAL STREET, ROOM 102 CONCORD, NH 03301	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE of Marsh USA Inc. Ann-Marie Fleming <i>Ann-Marie Fleming</i>
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AGENCY CUSTOMER ID: CN102232308

LOC #: New York



ADDITIONAL REMARKS SCHEDULE

Page 2 of 2

AGENCY MARSH USA INC.		NAMED INSURED Great-West Life Co Inc. Including Great-West Life & Annuity Insurance Company and its Subsidiaries 8515 East Orchard Road Greenwood Village, CO 80111	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 25 FORM TITLE: Certificate of Liability Insurance

1ST EXCESS LIABILITY PLACEMENT WAS MADE BY MARSH CANADA LIMITED. MARSH USA, INC. HAS ONLY ACTED IN THE ROLE OF A CONSULTANT TO THE CLIENT WITH RESPECT TO THIS PLACEMENT, WHICH IS INDICATED FOR YOUR CONVENIENCE.



Certificate of Insurance

No.: GWLA-2019-30-FIB

Dated: June 13, 2019

This document supersedes any certificate previously issued under this number

This is to certify that the Policy(ies) of insurance listed below ("Policy" or "Policies") have been issued to the Named Insured identified below for the policy period(s) indicated. This certificate is issued as a matter of information only and confers no rights upon the Certificate Holder named below other than those provided by the Policy(ies).

Notwithstanding any requirement, term, or condition of any contract or any other document with respect to which this certificate may be issued or may pertain, the insurance afforded by the Policy(ies) is subject to all the terms, conditions, and exclusions of such Policy(ies). This certificate does not amend, extend, or alter the coverage afforded by the Policy(ies). Limits shown are intended to address contractual obligations of the Named Insured.

Limits may have been reduced since Policy effective date(s) as a result of a claim or claims.

Certificate Holder:

State of New Hampshire
25 Capital Street, Room 102
Concord, NH 03301

Attn.: Robert Stowell, Department of Administrative Services

Named Insured and Address:

Great-West Life & Annuity Insurance Company and its subsidiaries
8515 East Orchard Road
Greenwood Village, CO 80111

This certificate is issued regarding:

Proof of Insurance.

Type(s) of Insurance	Insurer(s)	Policy Number(s)	Effective/Expiry Dates	Sums Insured Or Limits of Liability	
FINANCIAL INSTITUTION BOND (FORM 25) • Including Insuring Clauses (A) Fidelity; (B) On Premises; (C) In Transit; (D) Forgery or Alteration; (E) Securities; (F) Audit Expense; (G) Agent's Fraud	Federal Insurance Company	8207-2022	Jun 01, 2019 to Jun 01, 2020	Each Loss	USD 10,000,000
				Aggregate	USD 40,000,000
				Single Loss Deductible	USD 1,000,000 Except USD 5,000,000 for Agent's Fraud

Additional Information:

The above noted policy was placed by Marsh USA Inc. Marsh Canada Limited has only acted in the role of a consultant to the client with respect to this placement, which is indicated for your convenience.

Notice of cancellation:

Should any of the policies described herein be cancelled before the expiration date thereof, the insurer(s) affording coverage will endeavour to mail 30 days written notice to the certificate holder named herein, but failure to mail such notice shall impose no obligation or liability of any kind upon the insurer(s) affording coverage, their agents or representatives, or the issuer of this certificate.

Marsh Canada Limited

120 Bremner Boulevard
Suite 800
Toronto, ON M5J 0A8
Telephone: 1-844-990-2378
Fax: (416)-3494506
RealEstateCertRequests@marsh.com

Marsh Canada Limited

By: 
Kendall Peart



EVIDENCE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
06/21/2019

THIS EVIDENCE OF PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.

AGENCY MARSH USA INC., 1225 17TH STREET, SUITE 1300 DENVER, CO 80202-5534	PHONE (A/C, No, Ext):	COMPANY Various - See Attached
CN102232306-100MM-19-20		
FAX (A/C, No):	E-MAIL ADDRESS:	
CODE:	SUB CODE:	
AGENCY CUSTOMER ID#:		
INSURED GREAT WEST LIFE & ANNUITY INSURANCE COMPANY & SUBSIDIARIES 8515 E. ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	LOAN NUMBER	POLICY NUMBER See Attached
	EFFECTIVE DATE 06/01/2019	EXPIRATION DATE 06/01/2020
		<input type="checkbox"/> CONTINUED UNTIL TERMINATED IF CHECKED
	THIS REPLACES PRIOR EVIDENCE DATED:	

PROPERTY INFORMATION

LOCATION/DESCRIPTION

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION	PERILS INSURED	BASIC	BROAD	SPECIAL	AMOUNT OF INSURANCE	DEDUCTIBLE
Special Perils Coverage Form, Real and Business Personal Property, Business Interruption and Extra Expense, Loss of Rents Subject to Policy Terms, Conditions and Exclusions.					100,000,000 1,000,000	See Attached

REMARKS (Including Special Conditions)

CANCELLATION
SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

ADDITIONAL INTEREST	NYC-008619332-16		
NAME AND ADDRESS	ADDITIONAL INSURED	LENDER'S LOSS PAYABLE	LOSS PAYEE
STATE OF NEW HAMPSHIRE ATTN: ROBERT STOWELL DEPARTMENT OF ADMINISTRATIVE SERVICES 25 CAPITAL STREET, ROOM 102 CONCORD, NH 03301	MORTGAGEE	<input type="checkbox"/>	<input type="checkbox"/>
	LOAN #	AUTHORIZED REPRESENTATIVE of Marsh USA Inc. Manashi Mukherjee <i>Manashi Mukherjee</i>	



ADDITIONAL REMARKS SCHEDULE

AGENCY MARSH USA INC.		NAMED INSURED GREAT WEST LIFE & ANNUITY INSURANCE COMPANY & SUBSIDIARIES 8515 E. ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 27 FORM TITLE: Evidence of Property Insurance

INSURERS:

State National Insurance Company, Inc. / Policy No. TBD: 67.5%
Ace American Insurance Co./ Policy No. MAU D35385666: 25%
Allied World Specialty Insurance Company / Policy No.0309-6257-1A: 7.50%

Terrorism and/or Sabotage Insurance (US):

Lloyd's of London / Policy No. BOWTN1900219: 100%

SUBLIMITS:

Flood (Per Occurrence / Annual Aggregate):
\$561,000,000 Annual Aggregate any one policy period in respect to the peril of Flood

Earthquake (Per Occurrence / Annual Aggregate):

\$ 561,000,000 Annual Aggregate any one policy period in respect to the peril of Earthquake - U.S. except as otherwise sublimited for California
\$ 5,000,000 any one loss and in the Annual Aggregate in respect of the peril of Earthquake in the State of California only

\$ 86,000,000 Annual Aggregate any one policy period in respect to Weather Disturbance in the State of Texas

DEDUCTIBLES:

Earthquake:

\$100,000 Any one loss, casualty, or disaster caused by the peril of Earthquake, or an amount equal to 5% of the Insured Value of the location(s) suffering from a loss, whichever is greater
\$250,000 Any one loss, casualty, or disaster caused by the peril of Earthquake to property in the State of California or an amount equal to 5% of the Insured Value of the location(s) suffering a loss

Flood:

\$50,000 Any one loss, casualty or disaster caused by the peril of Flood, except:
\$250,000 Any one loss caused by the peril of Flood in Houston, Texas only.
\$250,000 Any one loss caused by the peril of Flood for locations in the 100 year flood plain, per scheduled locations on the Flood Deductible Endorsement.
\$150,000 Any one loss caused by the peril of Flood for locations in the 500 year flood plain, per scheduled locations on the Flood Deductible Endorsement.

\$100,000 All loss or damage occurring during a period of one hundred and sixty-eight (168) consecutive hours which is caused by or results from a storm or Weather Disturbance in the states of Alabama, Florida, Georgia, Louisiana, Mississippi, North Carolina, South Carolina or Texas, or an amount equal to 5% of the Insured Value of the location(s) suffering a loss, whichever is greater.

\$25,000 Any one loss, casualty or disaster caused by all other perils, except

24 hour qualification period with respect to locations in the USA for Service Interruption coverage provided by Clause 43 of Section I General Conditions of the policy. The duration of the interruption of service must exceed twenty-four (24) consecutive hours.

24 hour waiting period with respect to Business Interruption, Loss of Profits, GWLA locations only. The Insurer shall not be liable for loss and expense incurred during the specified waiting period after the occurrence.

Other deductibles may apply as per policy terms and conditions.



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State of New Hampshire
DEPARTMENT OF ADMINISTRATIVE SERVICES
OFFICE OF THE COMMISSIONER
25 Capitol Street – Room 120
Concord, New Hampshire 03301

VICKI V. QUIRAM
Commissioner
(603)-271-3201

JOSEPH B. BOUCHARD
Assistant Commissioner
(603)-271-3204

September 16, 2015

Her Excellency, Governor Margaret Wood Hassan
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION :

Authorize the Department of Administrative Services on behalf of the NH Deferred Compensation Commission, to enter into a contract with Great-West Life & Annuity (Vendor #203200), Greenwood Village, CO 80111 ("Great-West"), or its approved affiliate, for the administration of the State of New Hampshire Public Employees Deferred Compensation Plan (the "Plan.") for public officers and employees effective upon Governor and Executive Council approval through December 31, 2020, with the option of one (1), two (2) year extension.

EXPLANATION

The Deferred Compensation Commission (the "Commission"), as established pursuant to RSA 101-B, 2 and 3, may "contract with an administrator or custodian of deferred compensation plans for the administration of assets accumulated under each employee participant's account". Pending approval of this contract, Great-West shall become the appointed administrator of the NH Public Employees Deferred Compensation Plan.

On March 30, 2015, the Commission with the assistance of Segal Rogerscasey, (Segal), issued a request for proposals (the "RFP") for deferred compensation plan services, which included recordkeeping and administration, investment management, communication/education, participant on-site services and custodial trustee services. Notification of the RFP was released to ten (10) record keeping firms. The RFP was posted the same day on the State of NH DAS purchasing website and the National Association of Government Defined Contribution Administrators website.

The Commission received eight (8) proposals by the May 5, 2015 deadline. The full Commission served as the evaluation team, assisted by Mr. Picarelli and Mr. Chaikin. Segal Rogerscasey, Mr. Robert Stowell, DAS Purchasing and Mr. Craig Downing, Plan Executive Director. The Commission consisted of the following members: Barry J. Glennon (Designee - Secretary of State), Monica I. Mezzapelle (Designee -State Treasurer), Richard Head (Designee - Attorney General), David Sky (Designee - Insurance Commissioner), Sara Willingham (Designee - Administrative Services Commissioner), Kevin O'Brien (unclassified state employee representative), Craig Mout (public employee at-large representative) and Jeffrey D. Strakalaitis (nonclassified legislative employee representative).

The proposals were evaluated based on the criteria contained in the proposal; the scoring was based on the following categories: Fees (25%), Stable Value Investment Option (25%); Employee communication and education, financial advisory services and on-site field representatives, voice response system, customer service center and internet services (15%); Administration, recordkeeping, regulatory and compliance, custodial trustee, reporting, implementation services, and investments (15%); Organization and history (5%); Overall responses (5%); and Finalist presentations (10%). Additional information relative to the evaluation and scoring is contained in Attachment A - Procurement Process.

The Commission met and scored proposals on June 10, 2015, with the assistance of Segal Rogerscasey, Mr. Robert Stowell, and Mr. Craig Downing. Based on that scoring, per the RFP, four (4) finalists were chosen. Great-West Life & Annuity (Empower Retirement), ICMA-RC, MassMutual, and TIAA-CREF were invited to make finalist presentations on June 26, 2015. All four companies presented and the Commission scored the presentations that day.

Based on the initial scoring on June 10, 2015 and the presentation scoring on June 26, 2015, the Commission scored Great-West Life & Annuity (Empower Retirement) as the highest scoring proposer. The Commission voted unanimously to enter into contract discussions with Great-West.

As a result of the successful contract discussions, the State was able to negotiate a decrease in record keeping fees from the Great-West proposal, which further supports the Commission's selection. Great-West has been the plan administrator since February 1, 2010, after original Governor & Council approval on October 21, 2009. The Commission believes that this contract represents the best value for the State and Plan participants.

Based on the foregoing, the Commission requests approval of the contract with Great-West Life & Annuity (Empower Retirement) for the five-year plan administration contract, with an optional one (1), two (2) year extension, after favorable negotiations and approval of the Governor and Council.

The contract has been approved by the Office of the Attorney General as to form, execution, and content.

Respectfully Submitted,



Vicki V. Quiram
Commissioner

Attachment A

Procurement Process

The procurement process for this contract was conducted in accordance with State of NH / Department of Administrative Services procurement guidelines. A Request for Proposals (RFP) was released on March 30, 2015 to ten (10) firms known to have successful record keeping experience with other government 457(b) plans and posted the same day to the state procurement website and the National Association of Government Defined Contribution Administrators (NAGDCA) website. The Commission received (8) eight proposals by the May 5, 2015 deadline. Lincoln Financial and Valic (AIG) did not respond to the RFP. The following eight (8) firms submitted a proposal:

- Fidelity
- Great-West Life (Empower Retirement)
- ICMA-RC
- MassMutual
- Nationwide
- Prudential
- TIAA-CREF
- Voya

All firms met the minimum qualifications. The full Commission, serving as the evaluation team was provided electronic copies of all submissions by the firms via a secure FTP state server or by CD. The evaluation team was instructed to review the proposals prior to the report of Segal Rogerscasey.

The Evaluation Team

Barry J. Glennon

Current Position: Director, N.H. Bureau of Securities Regulation

Background: Attorney Glennon has been with the Bureau of Securities Regulation since 2001, and Director since 2012. He has served on the Deferred Compensation Commission for the past nine years as the Secretary of State's designee. Mr. Glennon has 29 years of private and public sector experience dealing with securities, insurance, and compliance related matters. He is the current Commission Chairperson.

Kevin O'Brien

Current Position: Assistant Commissioner, NH Department of Safety

Background: Mr. O'Brien has been a member of the Commission for 3 years. He has been a state employee for more than 34 years and has been a member of the state's deferred compensation plan since it began. His seat on the Commission represents the unclassified state employees.

Richard Head

Current Position: Attorney, Sher Leff, LLP

Background: Mr. Head was, during the time relevant to the review of the proposals, a Senior Assistant Attorney General with the Department of Justice. He began working for the Department of Justice in 2001 and recently left the office to work for Sher Leff. Mr. Head was the Attorney General's designee on the Deferred Compensation Commission. Mr. Head has 25 years of private and public sector experience.

Craig Moul

Current Position: Systems Development Specialist, DoIT- (Liquor)

Background: Mr. Moul has been a member of the Commission for three years as a Governor and Council appointee, in the public employee at large position and a state employee for sixteen years, first supporting the Department of Administrative Services and currently with Department of Information Technology supporting the Liquor Commission.

*Until August 2015, Mr. Moul's wife, Pamela, was employed with Fidelity Investments supporting the phone group handling employer-sponsored Defined Benefit plans.

David Sky

Current Position: Life, Accident and Health Actuary, NH Insurance Department.

Background: Mr. Sky has been a member of the Commission for 15 years. He has been a state employee for more than 20 years. Mr. Sky is the Insurance Commissioner's designee.

Monica J. Mezzapelle

Current Position: Deputy State Treasurer

Background: Ms. Mezzapelle joined the Deferred Compensation Commission in 2014 as the State Treasurer's designee. Prior to serving as Deputy State Treasurer, Ms. Mezzapelle held the position of Financial Audit Manager for the Office of the Legislative Budget Assistant. Ms. Mezzapelle has been with the State of New Hampshire for 15 years.

Sara Willingham

Current Position: Director of Personnel

Background: Ms. Willingham joined the Commission in March 2015, as the designee of the Commissioner of Administrative Services. She has been employed at the Division of Personnel since 1983. Her prior employment in the Division includes Manager of Employees Relations and Deputy Personnel Director.

Jeffrey D. Strakalaitis

Current Position: Senior Drafting Attorney, Office of Legislative Services

Background: Mr. Strakalaitis has been a drafting attorney with the office of legislative services since January 1996. He was appointed as the legislative branch member of the deferred compensation commission in February 2013.

V. EVALUATION CRITERIA

CRITERIA	Point Value
a. Organization and history including independence, size, structure, and resources of the organization; assets under management; experience in providing services to similar public deferred compensation plans	5
b. Stable value	25
c. Employee communication and education, financial advisory services and on-site field representatives, voice response system, customer service center, internet services	15
d. Administration, recordkeeping, regulatory and compliance, custodial trustee, reporting, implementation services, and investments	15
e. Fees	25
f. Overall responses	5
Sub-Total	90
g. Finalist presentations	10
Total	100

On June 10, 2015, the Commission met in all day session to review the evaluation report of the consultant Segal Rogerscasey. All of the above categories, a - f, were reviewed for each submitting firm. All Commission members participated in the discussion of the proposals. Each member of the evaluation team entered their own scores for each category, based on the presentation by Segal Rogerscasey and their own review of the proposals. The sole exception was the fee section, where scoring was governed by a mathematical formula. The individual scoring sheets were tabulated by Mr. Robert Stowell and Mr. Craig Chaikin, Segal Rogerscasey. Based on the totals, the four (4) highest scoring proposers were invited to finalist presentations. The RFP stated that the Commission would select up to four (4) firms for presentations.

The June 10 master scoring sheet is on the following page. The June 26 finalist master scoring sheet is contained on the page after, which provides the final scoring totals.

JUNE 10 PROPOSAL SCORING

	Weight	Empower		Fidelity		ICMA-RC		MesaMutual		Nationwide		Prudential		TAA-CREF		Voya	
		Value (0-5)	Wtd Avg	Value (0-5)	Wtd Avg	Value (0-5)	Wtd Avg	Value (0-5)	Wtd Avg	Value (0-5)	Wtd Avg	Value (0-5)	Wtd Avg	Value (0-5)	Wtd Avg	Value (0-5)	Wtd Avg
Organization and history including independence, size, structure and resources of the organization; assets under management; experience in providing services to similar public deferred compensation plans	5	4.8	23.75	3.0	15	4.3	21.25	3.8	19.063	3.8	18.75	3.6	18.125	2.9	14.688	3.3	16.25
Stable Value	25	4.1	101.58	3.0	75	3.6	89.063	4.1	103.13	3.4	85.938	3.4	84.375	2.9	73.438	3.4	85.938
Employee communication and education, financial advisory services and on-site field representatives, voice response system, customer service center, Internet services	15	4.5	67.5	3.4	50.625	4.3	64.688	3.1	46.875	4.1	60.938	4.3	64.688	2.4	35.625	4.2	62.813
Administration, recordkeeping, regulatory and compliance, custodial trustee, reporting, implementation services and investments	15	4.5	67.5	3.3	48.75	4.4	65.625	4.0	60	3.0	45	4.4	66.563	2.8	38.438	4.3	64.688
Fees	25	1.9	47.5	1.7	42.5	2.0	50	2.6	65	2.3	57.5	1.7	42.5	5.0	125	1.7	42.5
Overall responses	5	4.1	20.625	3.8	19.063	4.1	20.625	4.1	20.313	4.0	20	2.9	14.688	1.1	5.625	4.0	20
Finalist presentations (if selected)	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	100		328.4		250.9		311.3		314.4		288.1		290.9		292.8		292.2

Based on the scoring, four (4) finalists were identified:

- | | |
|-----------------------|-------|
| 1. Empower Retirement | 328.4 |
| 2. MassMutual- | 314.4 |
| 3. ICMA-RC- | 311.3 |
| 4. TIAA-CREF- | 292.8 |

On June 26, 2015, the Commission met in a half-day session to consider the finalist presentations. Presentation order was determined by a random draw; all presenters were given 60 minutes to present, inclusive of questions from the evaluation team.

The firms presented in the following order:

MassMutual
ICMA-RC
Great-West (Empower Retirement)
TIAA-CREF

The presentations were scored that same day, with the following result totals:

- | | |
|-----------------------|-------|
| 1. Empower Retirement | 363.3 |
| 2. MassMutual- | 354.3 |
| 3. ICMA-RC- | 351.9 |
| 4. TIAA-CREF- | 325.1 |

JUNE 26 FINALS SCORING

	Weight	Empower		ICMA-RC		MassMutual		TIAA-CREF	
		Value (0-5)	Wtd Avg	Value (0-5)	Wtd Avg	Value (0-5)	Wtd Avg	Value (0-5)	Wtd Avg
Organization and history including independence, size, structure and resources of the organization; assets under management; experience in providing services to similar public deferred compensation plans	5	4.8	23.75	4.3	21.25	3.8	19.0625	2.9	14.6875
Stable Value	25	4.1	101.563	3.6	89.0625	4.1	103.125	2.9	73.4375
Employee communication and education, financial advisory services and on-site field representatives, voice response system, customer service center, internet services	15	4.5	67.5	4.3	64.6875	3.1	46.875	2.4	35.625
Administration, recordkeeping, regulatory and compliance, custodial trustee, reporting, implementation services and investments	15	4.5	67.5	4.4	65.625	4.0	60	2.6	38.4375
Fees	25	1.9	47.5	2.0	50	2.6	65	5.0	125
Overall responses	5	4.1	20.625	4.1	20.625	4.1	20.3125	1.1	5.625
Finalist presentations (if selected)	10	3.5	34.875	4.1	40.625	4.0	39.875	3.2	32.25
TOTAL	100		363.3		351.9		354.3		325.1

2. EMPLOYMENT OF VENDOR/SERVICES TO BE PERFORMED. The State of New Hampshire, acting through the agency identified in block 1.1 ("State"), engages Vendor identified in block 1.3 ("Vendor") to perform, and the Vendor shall perform, the work or sale of goods, or both, identified and more particularly described in the attached EXHIBIT A which is incorporated herein by reference ("Services").

3. EFFECTIVE DATE/COMPLETION OF SERVICES.

3.1 Notwithstanding any provision of this Agreement to the contrary, and subject to the approval of the Governor and Executive Council of the State of New Hampshire, this Agreement, and all obligations of the parties hereunder, shall not become effective until the date the Governor and Executive Council approve this Agreement ("Effective Date").

3.2 If the Vendor commences the Services prior to the Effective Date, all Services performed by the Vendor prior to the Effective Date shall be performed at the sole risk of the Vendor, and in the event that this Agreement does not become effective, the State shall have no liability to the Vendor, including without limitation, any obligation to pay the Vendor for any costs incurred or Services performed. Vendor shall complete all Services by the Completion Date specified in block 1.7.

4. CONDITIONAL NATURE OF AGREEMENT. Notwithstanding any provision of this Agreement to the contrary, all obligations of the State hereunder, including, without limitation, the continuance of payments hereunder, are contingent upon the availability and continued appropriation of funds, and in no event shall the State be liable for any payments hereunder in excess of such available appropriated funds. In the event of a reduction or termination of appropriated funds, the State shall have the right to withhold payment until such funds become available, if ever, and shall have the right to terminate this Agreement immediately upon giving the Vendor notice of such termination. The State shall not be required to transfer funds from any other account to the Account identified in block 1.6 in the event funds in that Account are reduced or unavailable.

5. CONTRACT(S) PRICE/PRICE LIMITATION/ PAYMENT.

5.1 The contract(s) price, method of payment, and terms of payment are identified and more particularly described in EXHIBIT B which is incorporated herein by reference.

5.2 The payment by the State of the contract(s) price shall be the only and the complete reimbursement to the Vendor for all expenses, of whatever nature incurred by the Vendor in the performance hereof, and shall be the only and the complete compensation to the Vendor for the Services. The State shall have no liability to the Vendor, other than the contract(s) price.

5.3 The State reserves the right to offset from any amounts otherwise payable to the Vendor under this Agreement those liquidated amounts required or permitted by N.H. RSA 80:7 through RSA 80:7-c or any other provision of law.

5.4 Notwithstanding any provision in this Agreement to the contrary, and notwithstanding unexpected circumstances, in no event shall the total of all payments authorized, or actually made hereunder, exceed the Price Limitation set forth in block 1.8.

6. COMPLIANCE BY VENDOR WITH LAWS AND REGULATIONS/ EQUAL EMPLOYMENT OPPORTUNITY.

6.1 In connection with the performance of the Services, the Vendor shall comply with all statutes, laws, regulations, and orders of federal, state, county or municipal authorities which impose any obligation or duty upon the Vendor, including, but not limited to, civil rights and equal opportunity laws. In addition, the Vendor shall comply with all applicable copyright laws.

6.2 During the term of this Agreement, the Vendor shall not discriminate against employees or applicants for employment because of race, color, religion, creed, age, sex, handicap, sexual orientation, or national origin and will take affirmative action to prevent such discrimination.

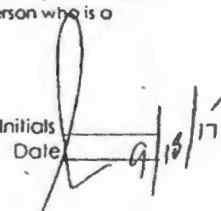
6.3 If this Agreement is funded in any part by monies of the United States, the Vendor shall comply with all the provisions of Executive Order No. 11246 ("Equal Employment Opportunity"), as supplemented by the regulations of the United States Department of Labor (41 C.F.R. Part 60), and with any rules, regulations and guidelines as the State of New Hampshire or the United States issue to implement these regulations. The Vendor further agrees to permit the State or United States access to any of the Vendor's books, records and accounts for the purpose of ascertaining compliance with all rules, regulations and orders, and the covenants, terms and conditions of this Agreement.

7. PERSONNEL

7.1 The Vendor shall at its own expense provide all personnel necessary to perform the Services. The Vendor warrants that all personnel engaged in the Services shall be qualified to perform the Services, and shall be properly licensed and otherwise authorized to do so under all applicable laws.

7.2 Unless otherwise authorized in writing, during the term of this Agreement, and for a period of six (6) months after the Completion Date in block 1.7, the Vendor shall not hire, and shall not permit any subvendor or other person, firm or corporation with whom it is engaged in a combined effort to perform the Services to hire, any person who is a

Contractor Initials
Date

 9/18/17

State employee or official, who is materially involved in the procurement, administration or performance of this Agreement. This provision shall survive termination of this Agreement.

7.3 The Contract(s)ing Officer specified in block 1.9, or his or her successor, shall be the State's representative. In the event of any dispute concerning the interpretation of this Agreement, the Contract(s)ing Officer's decision shall be final for the State.

8. EVENT OF DEFAULT/REMEDIES.

8.1 Any one or more of the following acts or omissions of the Vendor shall constitute an event of default hereunder ("Event of Default"):

8.1.1 failure to perform the Services satisfactorily or on schedule;

8.1.2 failure to submit any report required hereunder; and/or

8.1.3 failure to perform any other covenant, term or condition of this Agreement.

8.2 Upon the occurrence of any Event of Default, the State may take any one, or more, or all, of the following actions:

8.2.1 give the Vendor a written notice specifying the Event of Default and requiring it to be remedied within, in the absence of a greater or lesser specification of time, thirty (30) days from the date of the notice; and if the Event of Default is not timely remedied, terminate this Agreement, effective two (2) days after giving the Vendor notice of termination;

8.2.2 give the Vendor a written notice specifying the Event of Default and suspending all payments to be made under this Agreement and ordering that the portion of the contract(s) price which would otherwise accrue to the Vendor during the period from the date of such notice until such time as the State determines that the Vendor has cured the Event of Default shall never be paid to the Vendor;

8.2.3 set off against any other obligations the State may owe to the Vendor any damages the State suffers by reason of any Event of Default; and/or

8.2.4 treat the Agreement as breached and pursue any of its remedies at law or in equity, or both.

9. DATA/ACCESS/CONFIDENTIALITY/ PRESERVATION.

9.1 As used in this Agreement, the word "data" shall mean all information and things developed or obtained during the performance of, or acquired or developed by reason of, this Agreement, including, but not limited to, all studies, reports, files, formulae, surveys, maps, charts, sound recordings, video recordings, pictorial reproductions, drawings, analyses, graphic representations, computer programs, computer printouts, notes, letters, memoranda, papers, and documents, all whether finished or unfinished.

9.2 All data and any property which has been received from the State or purchased with funds provided for that purpose under this Agreement, shall be the property of the State, and shall be returned to the State upon demand or upon termination of this Agreement for any reason.

9.3 Confidentiality of data shall be governed by N.H. RSA chapter 91-A or other existing law. Disclosure of data requires prior written approval of the State.

10. **TERMINATION.** In the event of an early termination of this Agreement for any reason other than the completion of the Services, the Vendor shall deliver to the Contract(s)ing Officer, not later than fifteen (15) days after the date of termination, a report ("Termination Report") describing in detail all Services performed, and the contract(s) price earned, to and including the date of termination. The form, subject matter, content, and number of copies of the Termination Report shall be identical to those of any Final Report described in the attached EXHIBIT A.

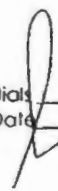
11. **VENDOR'S RELATION TO THE STATE.** In the performance of this Agreement the Vendor is in all respects an independent Vendor, and is neither an agent nor an employee of the State. Neither the Vendor nor any of its officers, employees, agents or members shall have authority to bind the State or receive any benefits, workers' compensation or other emoluments provided by the State to its employees.

12. **ASSIGNMENT/DELEGATION/SUBCONTRACT(S)S.** The Vendor shall not assign, or otherwise transfer any interest in this Agreement without the prior written consent of the N.H. Department of Administrative Services. None of the Services shall be subcontract(s)ed by the Vendor without the prior written consent of the State.

13. **INDEMNIFICATION.** The Vendor shall defend, indemnify and hold harmless the State, its officers and employees, from and against any and all losses suffered by the State, its officers and employees, and any and all claims, liabilities or penalties asserted against the State, its officers and employees, by or on behalf of any person, on account of, based or resulting from, arising out of (or which may be claimed to arise out of) the acts or omissions of the Vendor. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State, which immunity is hereby reserved to the State. This covenant in paragraph 13 shall survive the termination of this Agreement.

Contractor Initials

Date


9/13/15

14. INSURANCE.

14.1 The Vendor shall, at its sole expense, obtain and maintain in force, and shall require any subvendor or assignee to obtain and maintain in force, the following insurance:

14.1.1 comprehensive general liability insurance against all claims of bodily injury, death or property damage, in amounts of not less than \$250,000 per claim and \$2,000,000 per occurrence; and

14.1.2 fire and extended coverage insurance covering all property subject to subparagraph 9.2 herein, in an amount not less than 80% of the whole replacement value of the property.

14.2 The policies described in subparagraph 14.1 herein shall be on policy forms and endorsements approved for use in the State of New Hampshire by the N.H. Department of Insurance, and issued by insurers licensed in the State of New Hampshire.

14.3 The Vendor shall furnish to the Contract(s)ing Officer identified in block 1.9, or his or her successor, a certificate(s) of insurance for all insurance required under this Agreement. Vendor shall also furnish to the Contract(s)ing Officer identified in block 1.9, or his or her successor, certificate(s) of insurance for all renewal(s) of insurance required under this Agreement no later than fifteen (15) days prior to the expiration date of each of the insurance policies. The certificate(s) of insurance and any renewals thereof shall be attached and are incorporated herein by reference. Each certificate(s) of insurance shall contain a clause requiring the insurer to endeavor to provide the Contract(s)ing Officer identified in block 1.9, or his or her successor, no less than ten (10) days prior written notice of cancellation or modification of the policy.

15. WORKERS' COMPENSATION.

15.1 By signing this agreement, the Vendor agrees, certifies and warrants that the Vendor is in compliance with or exempt from, the requirements of N.H. RSA chapter 281-A ("Workers' Compensation").

15.2 To the extent the Vendor is subject to the requirements of N.H. RSA chapter 281-A, Vendor shall maintain, and require any subVendor or assignee to secure and maintain, payment of Workers' Compensation in connection with activities which the person proposes to undertake pursuant to this Agreement. Vendor shall furnish the Contract(s)ing Officer identified in block 1.9, or his or her successor, proof of Workers' Compensation in the manner described in N.H. RSA chapter 281-A and any applicable renewal(s) thereof, which shall be attached and are incorporated herein by reference. The State shall not be responsible for payment of any Workers' Compensation premiums or for any other claim or benefit for Vendor, or any subVendor or employee of Vendor, which might arise under applicable State of New Hampshire Workers' Compensation laws in connection with the performance of the Services under this Agreement.

16. WAIVER OF BREACH. No failure by the State to enforce any provisions hereof after any Event of Default shall be deemed a waiver of its rights with regard to that Event of Default, or any subsequent Event of Default. No express failure to enforce any Event of Default shall be deemed a waiver of the right of the State to enforce each and all of the provisions hereof upon any further or other Event of Default on the part of the Vendor.

17. NOTICE. Any notice by a party hereto to the other party shall be deemed to have been duly delivered or given at the time of mailing by certified mail, postage prepaid, in a United States Post Office addressed to the parties at the addresses given in blocks 1.2 and 1.4, herein.

18. AMENDMENT. This Agreement may be amended, waived or discharged only by an instrument in writing signed by the parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Executive Council of the State of New Hampshire.

19. CONSTRUCTION OF AGREEMENT AND TERMS. This Agreement shall be construed in accordance with the laws of the State of New Hampshire, and is binding upon and inures to the benefit of the parties and their respective successors and assigns. The wording used in this Agreement is the wording chosen by the parties to express their mutual intent, and no rule of construction shall be applied against or in favor of any party.

20. THIRD PARTIES. The parties hereto do not intend to benefit any third parties and this Agreement shall not be construed to confer any such benefit.

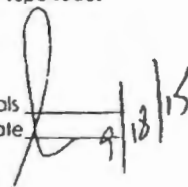
21. HEADINGS. The headings throughout the Agreement are for reference purposes only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Agreement.

22. SPECIAL PROVISIONS. Additional provisions set forth in the attached EXHIBIT C are incorporated herein by reference.

23. SEVERABILITY. In the event any of the provisions of this Agreement are held by a court of competent jurisdiction to be contrary to any state or federal law, the remaining provisions of this Agreement will remain in full force and effect.

24. ENTIRE AGREEMENT. This Agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire Agreement and understanding between the parties, and supersedes all prior Agreements and understandings relating hereto.

Contractor Initials
Date


4/12/15

State of NH Public Employees Deferred Compensation Plan

EXHIBIT A
Scope of Services

§457(b) Deferred Compensation Plan
GROUP #98961-01

This Agreement is entered into by and between Great-West Life & Annuity Insurance Company ("Great-West"), located at 8515 East Orchard Road, Greenwood Village, CO 80111 ("Home Office"), and State of New Hampshire ("Plan Sponsor"), located at 25 Capitol Street, Room 102, Concord, New Hampshire, 03301-6398

WHEREAS, the Plan Sponsor has established or adopted the 457 Plan for its eligible employees in accordance with Section 457 of the Internal Revenue Code ("Code") and all applicable federal regulations, state and/or municipal statutes for the purpose of providing retirement plan benefits to employees, and

WHEREAS, the Plan Sponsor (or its designee) serves as the Plan Administrator and named fiduciary of the Plan, and

WHEREAS, Plan Sponsor has placed all 457 Plan assets into a trust, custodial account or annuity contract meeting the requirements of Section 457(g) of the Code, or is serving as self-trustee, and will continue to meet such requirements for the duration of this Agreement, and

WHEREAS, the parties acknowledge that Great-West is a fiduciary to the Plan to the extent that Great-West exercises discretion or authority over the Plan or Plan assets,

WHEREAS, the Plan Sponsor desires to make available to participants certain advisory services including discretionary managed account services ("Realty InvestingSM") through Great-West's affiliate, Advised Assets Group, LLC (AAG), a federally registered investment adviser, and

WHEREAS, the parties agree that, on the date both parties sign this Agreement, this Agreement will replace in its entirety the Agreement between Great-West and the Plan Sponsor that was effective October 21, 2009.

NOW THEREFORE, the parties hereby agree as follows:

I. Recordkeeping Services Provided by Great-West under this Agreement

A. Participant Account Information

A Participant account will consist of the following:

1. Participant indicative data when received by Great-West in good order at its Home Office as follows:

Appendix

Subject: State of New Hampshire Public Employees Deferred Compensation Plan

AGREEMENT

The State of New Hampshire and the Vendor hereby mutually agree as follows:

GENERAL PROVISIONS

1. IDENTIFICATION.

1.1 State Agency Name NH Department of Administrative Services		1.2 State Agency Address 25 Capitol Street Concord, NH 03301		
1.3 Vendor Name Great-West Life & Annuity Insurance Company or its approved affiliate		1.4 Vendor Address 8515 East Orchard Road, Greenwood Village, CO 80111		
1.5 Vendor Phone # 303 737-3000	1.6 Account Number	1.7 Completion Date December 31, 2020	1.8 Price Limitation N/A	
1.9 Contracting Officer for State Agency Craig A. Downing		1.10 State Agency Telephone Number 603-271-7886		
1.11 Vendor Signature 		1.12 Name and Title of Vendor Signatory David McLeod, Senior Vice President		
1.13 Acknowledgement: State of <u>COLORADO</u> , County of <u>ARAPAHOE</u> On <u>18 SEPTEMBER 2015</u> , before the undersigned officer, personally appeared the person identified in block 1.12, or satisfactorily proven to be the person whose name is signed in block 1.11, and acknowledged that s/he executed this document in the capacity indicated in block 1.12.				
1.13.1 Signature of Notary Public or Justice of the Peace  (Seal) <u>EXECUTIVE ASSISTANT</u>		<table border="1" style="width: 100%; text-align: center;"> <tr> <td> GAYLE E GILLIGAN NOTARY PUBLIC STATE OF COLORADO NOTARY ID 19934005357 COMMISSION EXPIRES JANUARY 16, 2017 </td> </tr> </table>		GAYLE E GILLIGAN NOTARY PUBLIC STATE OF COLORADO NOTARY ID 19934005357 COMMISSION EXPIRES JANUARY 16, 2017
GAYLE E GILLIGAN NOTARY PUBLIC STATE OF COLORADO NOTARY ID 19934005357 COMMISSION EXPIRES JANUARY 16, 2017				
1.13.2 Name and Title of Notary or Justice of the Peace <u>GAYLE E. GILLIGAN</u>				
1.14 State Agency Signature 		1.15 Name and Title of State Agency Signatory Vicki V. Quiram, Commissioner		
1.16 Approval by the N.H. Department of Administration, Division of Personnel (if applicable) By: _____ Director, On: _____				
1.17 Approval by the Attorney General (Form, Substance and Execution) By:  On: <u>September 25, 2015</u>				
1.18 Approval by the Governor and Executive Council By: _____ On: _____				

- a. Name
 - b. Gender
 - c. Social Security Number
 - d. Mailing Address
 - e. Telephone Number
 - f. Date of Birth
 - g. Beneficiary Information. Plan Sponsor hereby instructs and authorizes Great-West to accept, maintain and file all Beneficiary designation forms received by Great-West in good order and in a format compatible with Great-West's systems and procedures without the Plan Sponsor's signature. If spousal consent is required by the Plan, Plan Sponsor instructs Great-West to rely on the marital status specified by the Participant on the Beneficiary designation form and to obtain spousal consent, when applicable.
2. Current investment allocation for each investment option authorized by the Plan Sponsor.
 3. Current account balances of each Participant in each investment option authorized by the Plan Sponsor.

B. Online Enrollment

Plan Sponsor hereby instructs Great-West to allow online enrollment for those payroll centers that elect this service and agrees to utilize the Plan Service Center ("PSC") and provide a full Payroll Data Interchange ("PDI") file with a listing of all employees and required information as requested from time to time. Once the PDI file is transmitted, Plan Sponsor instructs Great-West to issue a Personal Identification Number ("PIN") to every eligible employee allowing enrollment in the Plan through the website.

C. Investment Options

1. Authorized Investment Options

Plan Sponsor has selected the custom Stable Asset Fund annuity investment option issued by the Great-West Life & Annuity Insurance Company and a number of mutual funds, consisting of the investment options currently available in the Plan on the Effective Date ("Authorized Investment Options").

Plan Sponsor may replace the Authorized Investment Options at any time without additional cost.

Sixty (60) days advance written notice of the intent by either party to add or terminate an investment option is required unless agreed otherwise. Great-West will cooperate with the Plan Sponsor to terminate or add new investment options and Great-West will assist the Plan Sponsor in

appropriately notifying Participants of any changes via Participant quarterly statements, unless the notification requirement cannot be met due to statement mailing deadlines, a separate letter may be sent to Participants as mutually agreed by the parties. Great-West agrees that such replacement(s) in extraordinary situations will be made as soon as administratively feasible, as agreed to by the parties. If any of the Authorized Investment Options are terminated in the future, and Plan Sponsor wishes to replace the terminated option(s), Plan Sponsor agrees to replace the terminated option(s) with an available fund from any fund that Great-West currently administers or any fund where a mutually acceptable trading agreement can be executed.

2. SecureFoundation Option:

Plan Sponsor has selected an additional benefit, known as a Group Fixed Deferred Annuity Contract, referred to as Great-West Secure Foundation® ("SecureFoundation contract"); and in consideration of the mutual covenants and conditions contained in the contract as set forth herein, the parties hereto agree as follows:

Notwithstanding the termination of the recordkeeping contract, the obligations under SecureFoundation contract, shall survive termination of the recordkeeping contract and Great-West shall continue to provide all the rights and benefits to Plan members as more fully described below. At the sole option of the State of New Hampshire, and subject to the provisions below, the Contractor shall provide SecureFoundation contract to all Plan members or to only those members of the Plan who are participating in the SecureFoundation contract at the time the contract terminates.

In the event of termination of the recordkeeping contract by the State of New Hampshire, Great-West shall continue operation of the benefits provided through the SecureFoundation contract by:

1. Providing, to the extent possible, for the portability of the SecureFoundation contract by assisting the State, Plan participants and the new Plan recordkeeper in the transition of the SecureFoundation contract to that recordkeeper. State acknowledges that Great-West cannot provide portability of the SecureFoundation contract to the new recordkeeper unless and until all contractual documents are executed between Great-West and the succeeding recordkeeper. State further agrees that portability of the SecureFoundation contract may also require the negotiation and execution of additional contracts between the State and Great-West.
2. Providing services to the SecureFoundation contract for the State and the new Plan recordkeeper at agreed upon fees, subject to the contract provisions and rates.

3. Pursuant to all required portability contracts contemplated in Section 1. above, continuing to accept new participants if allowed under the new contract between the State and succeeding Plan record keeper.
4. Guaranteeing benefit income to the SecureFoundation contract participants, even after termination of the original recordkeeping contract with Great West.
5. Agree to work with the State of New Hampshire and Plan to comply with reasonable requests during any transition to a new record keeper.
6. Notwithstanding the above, agree that in the event that the Great-West SecureFoundation contract is found not to be portable to a new recordkeeper, based on the conditions in 1. – 5. above, and the participants in the SecureFoundation contract are unable to transition to a comparable product with a new recordkeeper, that Great-West will continue to recordkeep the SecureFoundation contract. In order to facilitate this recordkeeping option, a separate recordkeeping contract with the State must be negotiated and executed by both parties. Unless otherwise instructed, the assets in the SecureFoundation fund(s) and the associated SecureFoundation (product) contract will remain with Great-West and not be transferred to the new recordkeeper.

2. Designated Investment Option

Plan Sponsor designates an age appropriate T Rowe Price Target Date fund (based on the participant's assumed retirement age of 65) as the Default Investment Option for amounts received from Participants, including contributions, transfers and direct rollovers, without complete allocation instructions. The Default Investment Option shall remain in effect for amounts received from Participants, including contributions, transfers and direct rollovers, without complete allocation instructions until Plan Sponsor selects a new investment option. Once the Participant provides complete allocation instructions in good order to Great-West, future contributions will be invested pursuant to such instructions. However, funds deposited into the Default Investment Option will remain invested therein until the Participant initiates transfer instructions.

3. Self-Directed Brokerage Account

As subject to Plan Sponsor approval and provided Great-West's Letter of Instruction Regarding Self-Directed Brokerage Account, the Self-Directed Brokerage ("SDB") Provider's plan application, SDB Provider's investment restriction form and any other documents required by SDB provider (collectively "SDB Provider Documents") have been executed, the SDB Account shall be available to the Plan effective January 1, 2016. The SDB shall be administered according to Great-West's SDB Policies and Procedures Exhibit attached to this Agreement (Exhibit A-2).



D. Valuation of Participant Account Balances

Participant Account Balances held with respect to the Plan will be accounted for as follows:

1. Amounts that are not guaranteed as to principal or interest will be accounted for at their fair market value as of the close of each Business Day. The term "Business Day" is defined as any day, and only for as many hours as, the New York Stock Exchange is open.
2. Amounts receiving a guaranteed interest rate and a guarantee of principal will be accounted for at book value. Interest will be accounted for on a daily effective method.

E. Contributions, Transfers and Limitations

All parties agree that purchases and sales of securities at the direction of Plan Participants will be affected through Great-West's broker/dealer GWFS Equities, Inc., a wholly-owned subsidiary. Instructions for the purchase, sale, exchange or transfer of shares on behalf of the Plan shall be transferred to GWFS Equities, Inc. for processing.

1. Contributions

Contributions sent directly online to Great-West's recordkeeping system (currently called the "Plan Service Center") and processed by 12:00 Midnight Mountain Time will be allocated effective the next Business Day (at that Business Day's unit value). If contributions are processed via the Plan Service Center after 12:00 Midnight Mountain Time, they will be effective two (2) Business Days thereafter. Funds must be sent via Automated Clearinghouse (ACH) within the Plan Service Center system functionality.

2. Transfers

Participant initiated transfers will be processed and effective the Business Day they are received at Great-West's Home Office, if received before the close of the New York Stock Exchange (typically 4:00 p.m. Eastern Time or such earlier time as may have to be implemented to comply with any applicable future law, rule or regulation). If transfers are received at Great-West's Home Office after the close of the New York Stock Exchange, transfers will be processed and be effective the next Business Day (or such earlier time as may have to be implemented to comply with any applicable future law, rule or regulation).

3. Transfer Limitations

Plan Sponsor hereby acknowledges receipt of and agrees to adhere to the terms and conditions of the Market Timing and Excessive Trading Procedures attached to this Agreement as the Procedures for Complying



with Fund Company Market Timing and Excessive Trading Policies Exhibit ("Exhibit A-4").

F. Deferral Processing

For those payroll centers electing this service and that are able to provide the necessary information, Great-West will provide for deferral processing by the Plan Sponsor via the website. In order to provide this service, Plan Sponsor must utilize the Plan Service Center system and must provide for the initialization of all the Participant's deferral amounts. Participants may access the website to input the required payroll deferral amount/percentage information. In order to deduct the payroll deferral amount/percentage from the Participant's paycheck, Plan Sponsor agrees to upload the payroll deferral amounts into their payroll system and remit them electronically via Plan Service Center.

G. Automated Voice Response System

Participants will have access to a custom toll free, automated voice response system to inquire or make applicable changes with respect to their account from a touch-tone telephone.

Inquiry services available from the automated voice response system will utilize share prices, unit values and account balances, which are as of the last calculated unit value/share price.

The recordkeeping system is available 24 hours a day, except for routine maintenance of the system, which when necessary generally takes place on Sunday between the hours of 12:01 a.m. Mountain Time and 12:01 p.m. Mountain Time. However, the recordkeeping system may be unavailable at other times if necessary for maintenance.

H. Custom Internet Site

Participants will have access to a web site to inquire or make changes with respect to their account via the Internet.

The web site is available 24 hours a day, except for routine maintenance of the system, which when necessary generally takes place on Sunday between the hours of 12:01 a.m. Mountain Time and 12:01 p.m. Mountain Time. However, access to the web site may be limited or unavailable during periods of peak demand, market volatility, systems upgrades, and maintenance or for other reasons.

The appearance (content) of the Internet web site will be customized in terms of such items as Plan Sponsor's logo, information and colors, headers, fonts, news message, URL. The web site functionality and access to system data cannot be customized. Mutually agreeable enhancements to the web site's content and errors in the web site's content will be completed and/or corrected on a weekly basis after written notification is received at the Home Office. Corrections to the

functionality of the recordkeeping system or data records maintained on the recordkeeping system shall be made only as mutually agreeable.

I. Client Service

Client service representatives will be available toll-free from Great-West's Home Office to answer Participant questions and process applicable transactions requested between the hours of 9:00 a.m. Eastern Time and 8:00 p.m. Eastern Time each Business Day.

J. Plan Sponsor Access to Recordkeeping System

Plan Sponsor may access online the recordkeeping system (currently called the "Plan Service Center") to inquire or make changes while administering the Plan.

Representative(s) will be made available to assist and train employees of the Plan Sponsor in properly accessing and processing transactions on to the recordkeeping system as requested.

The recordkeeping system is available consistent with the availability of the automated voice response system.

K. Reporting

1. Participant Statements

Each Participant will receive a statement of his/her account summarizing all activity for the previous calendar quarter, including:

- a. Beginning and ending balances.
- b. All transactions processed during the quarter, including contributions.
- c. Interest or change in value.
- d. Fees/Charges (if applicable).
- e. Transfers and withdrawals for each of the investment options for the quarter.

Participants will have the option to access such statements via the Electronic Filing Cabinet within the web site or continue to receive such statements via the mail. Participant statements will continue to be mailed for those Participants who do not specifically elect to access their statements via the web site. However, if a Participant elects to access his or her Participant statement via the web site, no future Participant statements will be mailed to that Participant. For those Participants who desire to change their election (from website to mail), future statements for those Participants will be mailed each quarter after the election change.

Such statements will be available on the website or mailed within fifteen (15) Business Days of the end of each calendar quarter, or within ten (10)

Business Days after receipt of information in good order from third party sources, whichever is later. The parties acknowledge that the first quarterly statement may be available at a later date while records are being established.

If Participant statements are to be mailed, statements will be mailed to each Participant's last known home address as provided by Plan Sponsor and/or Prior Recordkeeper.

Additionally, a confirmation will be provided of every completed change. Participants will also have access to their account activity via a voice response unit, KeyTalk[®], and the web site. Should notification of any errors on a Participant's statement be received at the home office within ninety (90) days after the statement date, Great-West will retroactively correct the error(s). However, should errors not be identified within ninety (90) days of the statement date or if the errors have been made by the Participant, Plan Sponsor or other third party, the error(s) will be corrected, but not made effective retroactively.

2. Employer Reporting

a. Employer Plan Summary

The Plan Sponsor will receive an Employer Plan Summary Report summarizing plan level assets and Participant account balances no later than thirty (30) Business Days after each calendar quarter end or within ten (10) Business Days after receipt of information in good order from third party sources, whichever is later the following plan information is outlined in the report:

- 1) Account summary—a summarization of plan transactions and assets.
- 2) Summarization of contributions processed.
- 3) Withdrawals.
- 4) Annuities purchased.
- 5) Periodic payments.
- 6) Investment option grand totals—summarizes both dollars and units/shares and plan activity.
- 7) Investment option totals by money type—summarizes both dollars and units/shares and money type activity.
- 8) Participant summary—report of account activity for each Participant.

b. Annual Plan Review

The Plan Sponsor will receive an Annual Plan Review including the following information:

- 1) Review of enrollment efforts.
- 2) Asset allocation information/contribution distributions (investment options and fixed/variable split).
- 3) Voice response usage and enhancements.
- 4) Benefit payments.
- 5) Direct online system access – current services and available services.
- 6) Legislative updates.

- c. Great-West agrees to provide Plan Sponsor with a quarterly investment performance report. Great-West has contracted with Advised Assets Group, LLC (“AAG”), a registered investment advisor and a wholly owned subsidiary of Great-West Life & Annuity Insurance Company, to provide this service to Great-West. AAG does not act as a fiduciary in the issuance of this report.

L. Regulatory Updates

Great-West agrees to make information available concerning federal legislative activity of which Great-West is aware which may affect the Plan and related funding contracts. Such information, however, does not constitute legal or tax advice regarding the legal sufficiency of the Plan.

M. Benefits, Tax Withholding and Reporting

Upon receipt of complete payment instructions from the Plan Sponsor by Great-West at its Home Office, benefit payments to Participants and beneficiaries will be made within two (2) Business Days. For the purposes of this Agreement, “complete payment instructions” means that all of the requested information on the Participant benefit request form has been completed along with the required signature(s). The benefit payments with respect to each Participant account will be made, tax withheld and the tax reporting reported as follows:

1. A record will be maintained of any distribution from the Plan made with respect to the Participant and the reason for the distribution.
2. Appropriate federal and state income tax withholding and tax reporting that is applicable at the time of the distribution will be performed and sent to the Participant or beneficiary for each benefit payment from the Plan with respect to the Participant or beneficiary.
3. The income tax withholding will be forwarded to the Internal Revenue Service and other appropriate state entities and will be completed by the applicable due dates.
4. Information will be provided to the Internal Revenue Service annually showing an accounting of all Participants who have received distributions during the previous calendar year.

If the Participant makes more than two voluntary changes to the frequency or amount of their benefit payments in any calendar year, Great-West reserves the right to charge the amount listed in Exhibit B Payment Terms of this Agreement for each subsequent change. A change in amount due to a pre-programmed periodic payment, or a change necessitated by regulatory limits or requirements is not counted as a voluntary change. At the present time, this fee is not being imposed. However, Great-West reserves the right to impose this fee to the Participant(s), with advance notice to both the Plan Sponsor and Participant, if voluntary benefit payment changes become excessive in the opinion of Great-West.

N. Signature less Distribution Processing Other than for Death and Disability

Plan Sponsor hereby approves and instructs Great-West to process Participant distribution requests due to severance from service for any reason other than disability or death, without Plan Sponsor signature, that are received in good order and in a manner acceptable to Great-West if Plan Sponsor provides Great-West with Participant termination dates and addresses and up-to-date full service vesting information electronically via a full Payroll Data Interchange ("PDI") file or as otherwise mutually agreeable.

If Plan Sponsor does not provide the Participant's termination date or other required information, Plan Sponsor instructs Great-West to route the request to the Plan Sponsor for approval before processing the distribution. Plan Sponsor instructs Great-West to rely on the marital status specified by the Participant on the Distribution Request form for spousal consent purposes.

O. Death Benefit Claim Processing

Plan Sponsor hereby instructs and authorizes Great-West to process, without Plan Sponsor's signature, death benefit claim forms received in good order from beneficiaries under the Plan. If at any time the terms of this section are not being met or the terms of the plan document are determined to be inconsistent with this Section of the Agreement, Plan Sponsor hereby instructs Great-West to cease providing this service and to direct all death benefit claim distribution requests to Plan Sponsor for approval until otherwise agreed to in writing by the parties.

Plan Sponsor agrees to utilize Great-West's beneficiary recordkeeping service. The service(s) described in this section shall commence following completion of initial beneficiary solicitation. Great-West is instructed to determine the beneficiary pursuant to the most recent beneficiary designation available to Great-West. If a Participant does not designate a beneficiary, or if no designated beneficiary survives the Participant, Plan Sponsor instructs Great-West to route the request to Plan Sponsor to identify the beneficiary before processing the distribution.

Death benefit claim forms remitted with incomplete information or without a certified copy of the deceased Participant's death certificate or other necessary documentation will not be processed and the claimant will be notified of the deficiency. Processing will continue once Great-West receives all required

information in good order. Claimants determined not to be a beneficiary will be notified that their claim has been rejected.

Plan Sponsor agrees to make determinations with respect to any competing or other questionable death claims. Plan Sponsor and Great-West will jointly develop procedures and communications for reviewing and processing death benefit claim forms and for handling claims to the extent spousal/registered domestic partner consent applies.

P. Qualified Domestic Relations Orders (QDROs)

Plan Sponsor's approved model form of the Qualified Domestic Relations Order ("QDRO") for the Plan is attached to this Agreement as the Plan Sponsor's approved model form of Qualified Domestic Relations Order ("QDRO"). Plan Sponsor hereby approves and instructs Great-West to treat as qualified each QDRO received by Great-West in good order using the model QDRO form, or a form that is similar in all material respects to the model QDRO form. Great-West is instructed to process the QDRO, without Plan Sponsor signature, by establishing a separate account for the Alternate Payee or, making a lump sum distribution to the Alternate Payee if elected by the time the QDRO is processed. Plan Sponsor instructs Great-West to send a copy of each QDRO confirmation or rejection letter to Plan Sponsor.

Great-West is further instructed to process distribution requests received in good order, and in a manner acceptable to Great-West, from Alternate Payee accounts established before or after the effective date of this Agreement without the Plan Sponsor's signature. Plan Sponsor instructs Great-West to calculate any Alternate Payee's QDRO amount based solely on the participant's account records on Great-West's recordkeeping system, and to reject any QDRO that specifies a valuation date prior to the date Great-West began providing recordkeeping services to the Plan.

If the Alternate Payee's awarded share exceeds the value of the Participant's core investment account(s) under the Plan to which the order applies, Great-West shall notify the Participant in writing to liquidate and transfer the necessary remaining sum from the Self-directed Brokerage ("SDB") into the core investment options to enable the implementation of the QDRO. If the Participant fails to transfer the necessary amount within 15 Business Days of the date of the notification letter, Great-West is instructed to notify the SDB provider to liquidate all of the Participant's SDB investments, transfer the entire amount into the SDB money market fund and then transfer such amount into the core investment account(s).

Plan Sponsor agrees to make determinations with respect to any orders received that are not materially similar to the Plan's approved model form of QDRO for reasons other than the inclusion of a valuation date which precedes the date Great-West commenced providing recordkeeping services to the Plan.

Q. Loans

Plan Sponsor agrees that all loans shall be account reduction loans repaid by payroll deduction and consistent with the loan policy and the procedures established by the recordkeeper from time to time. Plan Sponsor instructs and authorizes Great-West to process, without further Plan Sponsor approval, Participant loan requests submitted through a form acceptable to Great-West or through the website. In order to receive this service, Plan Sponsor must also utilize Great-West's vesting tracking service, if the Plan has a vesting schedule. Participants will be subject to the fees in the loan documents.

R. Code Section 457(b) Sample Plan Document and Adoption Agreement

Great-West will offer a sample Plan document, an adoption agreement, and any Plan document amendments that may be required due to changes in applicable laws and regulations, prior to the date required.

S. Rollovers from Other Eligible Code Section 457 Governmental Plans, Code Sections 401(a), 401(k) & 403(b) Plans & IRAs

If the Plan(s) accepts pre-tax rollovers from other eligible retirement plans, including Individual Retirement Accounts or Annuities ("IRAs"), beginning January 1, 2002 or thereafter, separate accounts will be maintained for rollovers from eligible Code section 457 plans, Code section 401(a), 401(k) and 403(b) plans and IRAs. Other accounts may be established from time to time for plan administration.

Plan Sponsor agrees that rollovers will be administered according to the rollover policy and procedures established by the recordkeeper from time to time. Participants will be subject to the fees, if any, set forth in the rollover policy. Amounts distributed from rollover accounts will be tax reported pursuant to the internal revenue laws in effect on the date of the distribution.

U. Monitoring the Deferral Limits

Great-West shall monitor the total Participant deferrals for the calendar year and notify the Plan Sponsor at the end of the calendar year of any Participants exceeding permitted deferral limits established under Code Section 457(b). Any distributions made to correct excess deferrals will be appropriately tax reported.

Great-West shall provide worksheets and assistance in calculating catch-up contributions. Plan Sponsor acknowledges that Participant is fully responsible for any calculations.

V. Required Minimum Distribution at Age 70 ½

Great-West will provide a notice and distribution form to each Participant attaining age 70½ or older in the current calendar year. The notice informs the Participant that required minimum distributions must begin no later than April 1 of the calendar year following the later of age 70 ½ or retirement.

W. Roth

If the Plan allows for Roth after-tax contributions, Great-West will maintain an accounting of the contributions and earnings in separate accounts. Amounts distributed from Roth accounts will be made and tax reported pursuant to the applicable provisions of this Agreement.

X. Code Section 402(f) Notice

Great-West shall provide the Internal Revenue Service Model Notice, as amended from time to time, to Participants pursuant to Code Section 402(f).

II. Communication Responsibilities

A. Special Representations

1. Representative(s) assigned to perform services under this Agreement will be properly licensed, trained and supervised with respect to the conduct of their business activities.
2. Representative(s) will provide information in a manner consistent with applicable insurance and securities law. However, information supplied to Participants shall not constitute "investment and/or tax advice" upon which the Plan Sponsor may rely.
3. No representative may discriminate with respect to investment options provided under the Plan. Representative(s) will give equal and fair representations when describing the various investment options available under the Plan.
4. Compensation to representative(s) will not vary based upon investment options selected by the Participants.

B. Communication Materials

Great-West will provide participant educational and communication materials regarding financial investing and retirement options. These materials will be customized to include the Deferred Compensation Board's brand and enhanced services and may include, but are not limited to, the following materials, and other materials as mutually agreed upon:

Transition Communications:

No transition required, except for the change and adoption of fee levelization and communicating that change over to participants.

Enrollment Communications:

- Custom look and feel for the Plan
- Enrollment Guides
- Enrollment Meeting Posters
- Enrollment Presentation
- Web-based Presentations

Web Site:

- Personalized URL – (Parties hereby acknowledge and agree that the Plan owns www.nhdcp.com and will retain that URL in the event of plan transfer.)
- Carry custom look and feel throughout the Web site

Ongoing Participant Communications:

- Educational Fliers
- Educational Seminars



- Financial Footnotes newsletter
- One additional statement stuffer per year in a format to be agreed to by the parties.
- Fund change process communications as frequently as set forth pursuant to Section I.D.1 of this Agreement at no additional cost.
- KeyTalk and Web quick reference card

Surveys:

- Annual Web-based plan participant survey. In addition, Great-West will prepare a custom survey to ensure the success of the plan's education programs.

Targeted Marketing:

- Two targeted direct mailing per year

C. Group Presentations

Representative(s) will conduct group meetings at which some or all of the following will be communicated:

1. Summary of the key provisions of the Plan.
2. Summary of investment options.
3. Discussion of services including automated voice response system inquiry, retirement planning, and investment seminars.
4. Instructions on how to sign up for the Plan or request an individual counseling session.

D. Individual Counseling Sessions

Upon request, representative(s) will conduct prescheduled individual counseling sessions utilizing a Participant paycheck analysis, an asset allocation model and retirement counseling services as approved by the Plan Sponsor.

E. Miscellaneous Services

Representative(s) will attend periodic Plan Sponsor Committee meetings and will be prepared to provide information regarding program and its activities.

F. Communications and Marketing Plan

Great-West will prepare a communications and marketing plan for review by the Plan Sponsor. Such Plan will be finalized in a mutually agreeable manner.

G. Full Time Representative and Local Office

Staffing shall be three (3) full time dedicated education counselors and a full time Administrative Assistant assigned 100% of the time to the New Hampshire program and shall be located at a local office in New Hampshire. If this staffing

is not adequate to meet the goals mutually established annually in the Strategic Partnership Plan, then the Great-West will add local staff as necessary to meet the mutually agreed upon goals for as long as necessary, up to the end of the initial contract term.

H. Retirement Planning Education, Distribution Counseling

Ongoing retirement planning education, distribution counseling and an IRA may also be made available to Participants. The objective is to encourage Participants to roll other retirement plans into this Plan and to remain in this Plan once separated from service. However, where a Participant wants to either contribute or rollover to an IRA, an IRA product will be made available.

I. Registered Adviser Representative(s)

AAG will provide 8 days per year for an AAG Investment Adviser Representative(s) to conduct individual and/or group meetings in New Hampshire. Meetings may include a discussion of AAG's service offering including asset allocation, retirement income projections, spend-down strategies and on-line planning tools. Additional service days by the AAG representative may be available at an additional cost of \$1,000/day plus travel and expenses billed to the Plan Sponsor as mutually agreed to by the parties and based on availability.

J. Audit Support Services

Great-West's operations staff will provide audit support services to assist in the completion of the New Hampshire Plan annual independent financial statement audit.

III. Miscellaneous Provisions

The parties specifically accept and agree to each of the following requirements:

A. Confidentiality of Data and Privacy Notice

Great-West shall treat all Plan, Participant and customer information or data received from the Plan Sponsor and/or Participants as confidential. Great-West shall not disclose confidential information to a third party or use such information except for the purpose of providing services under this Agreement without the written approval of the Plan Sponsor. Any third party retained by Great-West to provide services under this Agreement and who has access to confidential information relating to a customer, the Plan Sponsor or Plan Participant, shall agree in writing to be bound by provisions similar to those of this section of the Agreement and to use such confidential information only for the performance of specific services under this Agreement. Great-West may disclose information as permitted or required by applicable laws and regulations, including, but not limited to, N.H. RSA chapter 91-A, without prior written consent of the Plan Sponsor. Great-West's current Privacy Notice is attached to this Agreement as the Privacy Notice Exhibit ("Exhibit A-6"). By executing this Agreement, Plan

Sponsor acknowledges receipt of said policy. Such policy shall be updated periodically by Great-West.

B. Business Continuity Plans Notice

Great-West's current Business Continuity Plans notice is attached to this Agreement as the Business Continuity Plans Notice Exhibit. By executing this Agreement, Plan Sponsor acknowledges receipt of said policy. Such policy may be updated periodically by Great-West.

C. Plan Sponsor affirms that the services set forth in this Agreement are consistent with the terms of the Plan document on the Effective Date and thereafter during the term of this Agreement. In the event that any services are inconsistent with the terms of the Plan document at any time, Plan Sponsor agrees to notify and instruct Great-West to cease providing such service(s).

D. Great-West agrees to discharge its duties under this Agreement in the best interests of the Plan with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims, and in accordance with the provisions of this Agreement. Great-West will facilitate the performance of the services outlined in this Agreement as directed by Plan Sponsor in compliance with all applicable federal, state and local laws and regulations

E. Responsibilities at Termination

Upon relinquishing responsibilities at the termination of the Agreement, if requested, investment balances for all Participants will be provided to assure appropriate account balances within thirty (30) Business Days of termination of the Agreement in the recordkeeping system's standard format. Participant statements and Employer Plan Summaries will be provided up to and including the statement for the last calendar quarter covered by this Agreement.

IV. Plan Sponsor Responsibilities

A. Plan Sponsor hereby appoints Great-West to exclusively provide the non-discretionary recordkeeping, communication and other services set forth in this Agreement for the Plan for the term of this Agreement. The initial term of this Agreement shall be for a period of 5 years effective January 1, 2016 until December 31, 2020, with the approval of the Governor and Executive Council. The contract provides for one (1) two (2) year extension with the mutual agreement of both parties and with the final approval of the Governor and Executive Council.

B. Plan Sponsor agrees to electronically remit online (directly to recordkeeping system, currently called the "Plan Service Center") payroll deposits and the accounting of deposits among Participants. Funds will be transmitted via ACH contained within the systems functionality. Plan Sponsor agrees that if the Plan Sponsor changes the reporting format for contribution reporting, two (2) weeks

advance notice will be given by the Plan Sponsor to test the new format before monies are remitted on the new file format. If Plan Sponsor does not provide two (2) weeks advance notice of the new reporting format, then contributions will be made effective two (2) Business Days from receipt of such monies sent in with the new file format.

- C. Plan Sponsor authorizes that employees may be contacted at (his/her) home or business address to obtain information needed to perform the services set forth in this Agreement.
- D. Plan Sponsor agrees to provide all information necessary for Great-West to perform its duties set forth in this Agreement.
- E. Plan Sponsor agrees to use its best efforts, including, if necessary, the termination of a participating investment provider(s); to secure and maintain the cooperation of the participating investment provider(s) in providing the timely and accurate transmittal of data, including providing daily interest rates and unit/share values, required by Great-West pursuant to its responsibilities to the Plan.
- F. Pursuant to New Hampshire RSA 101-B, the 457 Plan, a deferred compensation plan, is maintained by the Plan Sponsor for public employees in the State of New Hampshire. Consistent with this Agreement, Great-West shall ensure that all cash contributions to the 457 Plan pending investment, all cash being transferred among the investment options offered by the 457 Plan and all cash awaiting distribution to Plan participants and beneficiaries will be held in a custodial account for the exclusive benefit of 457 Plan participants and their beneficiaries. The custodial account(s) shall be maintained by a custodial bank chosen by the Plan Sponsor. The Plan Sponsor has chosen Wells Fargo Bank; N. A. ("Wells Fargo") based upon the inclusion of Wells Fargo's custodial services within Great-West's bundled recordkeeping services. Wells Fargo shall serve as Custodian of the 457 Plan in the name of the Plan Sponsor under terms and conditions approved by the Plan Sponsor and the Treasurer of the State of New Hampshire, as represented by the Section 457 Custodial Account Agreement with Wells Fargo Bank (the "Custodial Agreement").

Great-West will pay all expenses related to the Custodial Agreement. Great West shall exercise due diligence in monitoring and reconciling the custodian's financial reports and trust statements as relates to its services under the Custodial Agreement and shall report its findings to the Plan Sponsor no less than quarterly or as frequent as due diligence requires.

If the Plan Sponsor elects to enter into an agreement for custodial services with any other custodian or trustee as maybe, in the future, chosen by the Plan Sponsor, Great-West and Plan Sponsor agree to mutually work together to accommodate the change in custodial services provider. Plan Sponsor understands that not all custodians are able to work with Great-West's recordkeeping services and termination of the bundled custodian may result in changes to the overall costs charged by Great-West as contemplated by this Agreement and may result in an amendment to this Agreement.

- G. Plan Sponsor agrees to facilitate the scheduling of group and individual presentations and to provide facilities at which both the Plan Sponsor and Great-West mutually agree that satisfactory attendance can be expected.
- H. The Plan Sponsor and any duly appointed investment advisor(s) will furnish a list to Great-West (and from time to time whenever there are changes therein) of the individuals authorized to transmit instructions to Great-West concerning the Plan and/or assets in the account, and written direction regarding the form of such instructions.

V. Performance Standards

STANDARD	MEASUREMENT/REWARD-FEE FOR NON-PERFORMANCE
<p>A. Issuance of participant statements</p>	<p>Starting immediately after the Agreement Effective Date, one hundred percent (100%) of all Participant statements will be mailed within fifteen (15) Business Days of the date that all required information to be included with the statements from third parties is received, including such information as final fund values, return information from the participating investment providers, insurance valuations and all newsletter information from the Plan Sponsor.</p> <p>Non-Performance Fee: If all of the required information has been received and one hundred percent (100%) of all Participant statements have not been mailed within fifteen (15) Business Days after receipt of such required information, a non-performance fee of \$1,000 per calendar quarter will be paid to the Plan. Should mailing of participant statements be delayed 3 or more days past the 15 day performance standard, and is a result of a Great-West error, Great-West will pay \$1,000 each day that statements are not mailed. A report of statement mailed dates will be provided to the Plan Sponsor on a quarterly basis.</p> <p>The fifteen (15) Business Day standards begins on the Business Day that all required information to be included with the statements has been received and ends on the date statements are postmarked for mailing. If all of the required information required from third parties has not been received as described above, no non-performance fee will be paid.</p>
<p>B. Transaction confirmation statements</p>	<p>Confirmations of the following Participant transactions completed will be provided within three (3) Business Days following the transaction:</p> <ul style="list-style-type: none"> • Initial Participant account establishment. • Transfers (including dollar cost averaging and

	<p>rebalancing).</p> <ul style="list-style-type: none"> • Allocation and deferral, if applicable, changes. • Name, address and beneficiary changes. <p>Non-Performance Fee: If one hundred percent (100%) of all confirmations for the Plan have not been mailed within three (3) Business Days following the transaction effective date during a year of the Agreement, a non-performance fee of \$500 per calendar quarter shall be paid to the Plan.</p>
<p>C. Hard copy Plan level administrative reports</p>	<p>Starting, immediately after the Agreement Effective Date and the transition to Great-West's system has been completed, the Plan Sponsor Summary Report will be mailed within thirty (30) Calendar Days of the date that all necessary reconciliation information and all required information to be included with the Participant statements from third parties is received, including such information as final fund values, return information from the participating investment providers, insurance valuations and all newsletter information from the Plan Sponsor.</p> <p>Non-Performance Fee: If all of the required information has been received and the Plan Sponsor Summary Report has not been mailed within thirty (30) Calendar Days after receipt of such required information, a non-performance fee of \$500 per calendar quarter will be paid to the Plan.</p> <p>The thirty (30) Calendar Day standard begins on the Calendar Day that all necessary reconciliation information and the required information to be included with the statements has been received and ends on the date statements are postmarked for mailing.</p> <p>If all of the required information required from third parties (such as Plan Sponsor payroll or mutual fund providers who provide share prices and investment returns) has not been received as described above, no non-performance fee will be paid.</p>
<p>D. Processing Payroll Contributions</p>	<p>Contributions will be credited on the day they are received to the extent that all details concerning the contribution is received and in good order.</p> <p>Great-West will correct as of the original Effective Date, at its expense, any errors Great-West commits in processing contributions sent by the Plan Sponsor directly online to Great-West's recordkeeping system (currently called the "Plan Service Center") and processed within the Plan Service Center system functionality and processing schedules.</p>

<p>Processing Distributions including:</p> <p>E. Processing new loans</p> <p>F. Hardship/Unforeseen emergency withdrawals</p> <p>G. Termination/Rollovers for distribution</p>	<p>Distributions will be processed and ready for mailing within two (2) Business Days of the receipt (at the Home Office) and acceptance of a properly executed complete and accurate distribution request.</p> <p>Non-Performance Fees: If all of the required information has been received as described above and one hundred percent (100%) of all such distributions have not been processed and ready for mailing within two (2) Business Days after receipt of such required information, a non-performance fee of \$1,000 per calendar quarter will be paid to the Plan.</p> <p>The two (2) Business Day standard begins on the Business Day that all required information has been received and ends on the date the distribution is postmarked for mailing.</p> <p>If all of the required information required has not been received as described above, no non-performance fee will be paid.</p> <p>Great-West will assist in developing and will adhere to a standard policy regarding unforeseen withdrawal services provided to the Plan Sponsor.</p> <p>Great-West will assist in developing and will adhere to a standard policy regarding information missing on the participant application.</p> <p>Great-West will provide the Plan Sponsor with an Administrative Manual, which will be updated each calendar year.</p>
<p>H. Fund Balance Transfers including:</p> <p>I. Investment Election Requests</p>	<p>If notification of a transfer/investment election processing error is received in good order as described below, the error will be corrected to one hundred percent (100%) of the value the Participant should have received as a result of fund transfers provided:</p> <ul style="list-style-type: none"> • Participant had originally provided complete and accurate information using the automated voice response system and/or Internet web site and the completed transfer is acknowledged by a confirmation number, and • Notification has been received of such error made on the Participant's previous statement within ninety (90) days after the statement date. <p>Should notification of an error not be received within the ninety (90) day period of the statement date, or the Participant, Plan Sponsor or other third party has made the</p>

	<p>error, the error will be corrected current day.</p> <p>Non-Performance Fee</p> <p>Not applicable at this time</p>
J. Contribution Percentage Elections/Changes	Not applicable at this time
K. Plan Performance Reviews	<p>Fund and Plan Performance Reviews to be provided quarterly within forty (40) days of quarter close to the Plan Sponsor's Plan Administrator upon request of the Plan.</p> <p>Non-Performance Fee: \$500 per occurrence.</p>
L. Group Meetings	<p>Great-West shall meet annually with the Plan Sponsor to discuss and mutually agree in writing to the number of group meetings that will be provided in 2016 and each year thereafter that the Plan Sponsor has four full time staff dedicated to the Plan.</p> <p>Great-West will document the number of group meetings to be held in the Plan Enhancement Program and will include the number of group meetings held, their locations and topics covered as part of the plan performance reviews.</p> <p>Non-Performance Fee: \$3,000 annually</p>
M. Participant Individual Meetings	<p>Great-West shall meet annually with the Plan Sponsor to discuss and mutually agree in writing to the number of Participant individual meetings that will be provided in 2016 and each year thereafter that the Plan Sponsor has four full time staff dedicated to the Plan.</p> <p>Great-West will document the number of Participant individual meetings to be held in the Plan Enhancement Program and will include the number of individual meetings held, names of participants engaged, their locations and topics covered as part of the plan performance reviews.</p> <p>Non-Performance Fee: \$3,000 annually</p>
N. Marketing/Education Campaigns	<p>During the 4th quarter of each year the Regional Director in coordination with the Plan Sponsor's 457 Plan Administrator will agree to the marketing campaigns for the upcoming year. A minimum of two target campaigns to be conducted per year.</p> <p>Great-West will develop benchmarks for its</p>



	<p>marketing/education campaigns initiated during each calendar year will include the benchmarks in the plan performance review materials.</p> <p>Non-Performance Fee: \$1,000 per occurrence.</p>
<p>O. Percentage of Calls Answered by Customer Service Representatives</p>	<p>All telephone calls to the Home Office Client Service Representatives will be answered within ninety (90) seconds on average at least ninety percent (90%) of the time on an on-going average annual calendar year basis (which means a caller is connected to a customer service representative for conversation and not placed on hold).</p> <p>Non-Performance Fee: A report will be generated yearly from the recordkeeping system to document the necessary information regarding the number of telephone calls received and answered. If at least ninety (90) percent of the telephone calls to the Home Office Client Service Representatives have not been answered within the first ninety (90) seconds on an on-going average for the calendar year (as described above), a non-performance fee of \$500 for that calendar year will be paid to the Plan. In the event the Plan Sponsor adds a major plan feature such as loans, or makes an investment option change that involves mapping of funds, or the Plan Sponsor or investment company causes a delay in statements, this standard will not apply for the affected quarter.</p> <p>Average performance standards for the calendar year will be provided to Employer using reports generated quarterly from the recordkeeping system and the Call Management system.</p>
<p>P. Employee Satisfaction Surveys</p>	<p>A mutually agreeable annual on-line web site Participant survey will be developed that will demonstrate both statistical significance and validity and that will coincide with the following measurements and fee penalties - rewards in the year prior to the expiration of each Agreement term. Such on-line web site survey will include an evaluation of recordkeeping and administration services, Plan Sponsor Committee's performance, comparison with other programs and other items to be determined by the Plan Sponsor and are mutually agreeable. The Plan Sponsor will have final approval of the survey instrument before the survey is conducted. The average score will be based upon a mutually agreed upon weighting of each applicable category surveyed:</p> <p>Measurement and Non-Performance Fees</p> <p>Average score 84% or lower: \$5,000 non-performance fee</p>

VI. Advised Assets Group, LLC Realty Investing® Advisory Services

Advised Assets Group, LLC, ("AAG"), a wholly-owned subsidiary of Great-West, shall provide advisory services to the Plan's participants pursuant to the terms and conditions set forth in Section II.1 and Exhibit A-3 of this Agreement and AAG shall not be responsible for any other services in this Agreement

Exhibit A-1 - Initial Authorized Investment Option

RESERVED – This Exhibit is not currently needed

A handwritten signature in black ink, consisting of a large, stylized letter 'L' with a horizontal stroke at the bottom.

Plan Sponsor's approved model form of Qualified Domestic Relations Order ("QDRO")

This is a Model Qualified Domestic Relations Order that has been preapproved for use by the Plan Sponsor with respect to the deferred compensation plan of the Participant. This Model should be used in conjunction with your attorney's advice and assistance. The format of the Qualified Domestic Relations Order will vary depending upon the rules of the court in your jurisdiction. Nothing contained in this Sample shall be construed as tax or legal advice.

It is recommended that a proposed version of this order be submitted to Great-West with the body of the order filled in prior to entry of this order for purposes of your obtaining Great-West's preapproval of the proposed order.

Proposed and entered orders should be remitted to the Plan Recordkeeper as follows:

Great-West Retirement Services®
P.O. Box 173764
Denver, CO 80217-3764
Fax # (866) 745-5766

.....COURT, CITY OF, COUNTY OF

STATE OF

IN RE THE MARRIAGE OF:

.....

No.

Petitioner,)
and)
Respondent

QUALIFIED DOMESTIC RELATIONS ORDER

AND NOW, this _____ day of _____, 20___, based on the findings set forth below,

IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

- Parties:** The parties hereto were husband and wife, and a divorce action is in this Court at the above number. This Court has personal jurisdiction over the parties. The parties were married on _____ and divorced on _____.
- Participant Information:** The name, last known address, social security number and date of birth of the plan "Participant" are:



Plan's current recordkeeper can determine the account value and calculate any earnings and/or losses from _____ through the date assets are transferred or distributed to the Alternate Payee. Keep in mind that if you must adjust the valuation date forward and a percentage is awarded to the Alternate Payee in this section, you should consider whether to adjust the Alternate Payee's awarded percentage to account for any additional contributions (and any gains/losses accruing thereon) made by or for the Participant to the account after the originally intended valuation date.)

Such Total Account Balance shall be determined after the account is reduced by the outstanding balance of the Participant's account reduction loan(s), if any, as of the valuation date specified above, such that the Account Balance shall not include the outstanding balance of any account reduction loan(s) as of the valuation date. The obligation to repay any Participant Plan loan(s) from and after the date of this Order remains solely with the Participant.

Such Total Account Balance shall include all amounts maintained under all of the various accounts and/or sub-accounts established on behalf of the Participant, including rollover and transfer contributions. The Alternate Payee's portion of the benefits described above shall be allocated on a prorata basis first from all of the core accounts and/or core investment options maintained under the Plan on behalf of the Participant other than life insurance, if any, and next the Plan shall redeem amounts from a life insurance contract, if any, issued for the Participant under the Plan only to the extent necessary to obtain the amount that this order awards to the Alternate Payee.

Unless the Alternate Payee elects an immediate lump sum distribution by the Plan at the time this Order is submitted to, and approved by, the Plan, such benefits shall also be segregated and separately maintained in a nonforfeitable Account(s) established on behalf of the Alternate Payee. This Account(s) will initially be established proportionately in the same core investment options as the Participant account. Alternate Payee may make subsequent investment selections as and when permitted under the terms of the Plan. Alternate Payee's account shall experience gains and or losses according to the investment experience of the investment options in which Alternate Payee's share is invested.

9. **Commencement Date and Form of Payment to Alternate Payee:** If the Alternate Payee so elects on an appropriate form, the benefits shall be paid to the Alternate Payee as soon as administratively feasible following the date this Order is approved as a QDRO by the Plan. Benefits will be payable to the Alternate Payee in any form or permissible option otherwise available to participants under the terms of the Plan, except a joint and survivor annuity. The Alternate Payee will be responsible for paying any applicable withdrawal charges imposed under any investment account(s) with respect to his or her share under the plan.
10. **Alternate Payee's Rights and Privileges:** On and after the date that this Order is deemed to be a QDRO, but before the Alternate Payee receives a total distribution under the Plan, the Alternate Payee shall be entitled to all of the rights and election privileges that are afforded to Plan beneficiaries, including, but not limited to, the rules regarding the right to designate a beneficiary for death benefit purposes and the right to direct Plan investments, only to the extent permitted under the provisions of the Plan.

11. **Death of Alternate Payee:** In the event of the Alternate Payee's death prior to receiving the full amount of benefits assigned under this Order and under the benefit option chosen by the Alternate Payee, such Alternate Payee's beneficiary(ies), as designated on the appropriate form provided to the Plan or, in the absence of a beneficiary designation, the remainder of any unpaid benefits under the terms of this Order shall be paid in accordance with the terms of the Plan.
12. **Death of Participant:** Should the Participant predecease the Alternate Payee, such Participant's death shall in no way affect the Alternate Payee's right to the portion of the benefits as stipulated herein.
13. **Savings Clause:** This Order is not intended, and shall not be construed in such a manner as to require the Plan:
- a. to provide any type or form of benefits or any option not otherwise provided under the Plan;
 - b. to provide increased benefits to the Alternate Payee;
 - c. to pay any benefits to the Alternate Payee which are required to be paid to another alternate payee under another order previously determined to be a QDRO; or
 - d. To make any payment or take any action which is inconsistent with any federal or state law, rule, regulation or applicable judicial decision.
14. **Certification of Necessary Information:** All payments made pursuant to this Order shall be conditioned on the certification by the Alternate Payee and the Participant to the Plan of such information as the Plan may reasonably require from such parties.
15. **Continued Qualified Status of Order:** It is the intention of the parties that this QDRO continue to qualify as a QDRO, as it may be amended from time to time, and that the Plan shall reserve the right to reconfirm the qualified status of the Order at the time benefits become payable hereunder.
16. **Tax Treatment of Distributions Made Under This Order:** For purposes Sections 402(a)(1) and 72 of the Code, or any successor Code section, any Alternate Payee who is the spouse or former spouse of the Participant shall be treated as the distributee of any distribution or payments made to the Alternate Payee under the terms of this Order, and as such, will be required to pay the appropriate federal income taxes on such distribution.
17. **Parties Responsibilities in Event of Error:** In the event that the Plan inadvertently pays the Participant any benefits that are assigned to the Alternate Payee pursuant to the terms of this Order, the Participant shall immediately reimburse the Alternate Payee to the extent that the Participant has received such benefit payments by paying such amounts directly to the Alternate Payee within ten (10) days of receipt.

In the event that the Plan inadvertently pays the Alternate Payee any benefits that are to remain the sole property of the Participant pursuant to the terms of this Order, if the

Participant has experienced a distributable event under the terms of the Plan, the Alternate Payee shall immediately reimburse the Participant to the extent that the Alternate Payee has received such benefit payments by paying such amounts directly to the Participant within ten (10) days of receipt. If the Participant has not experienced a distributable event under the terms of the Plan, the Alternate Payee shall immediately return such overpayment to the Plan within ten (10) days of receipt.

18. **Effect of Plan Termination:** In the event of a Plan termination, the Alternate Payee shall be entitled to receive his or her portion of the Participant's benefits as stipulated herein in accordance with the Plan's termination provisions for participants and beneficiaries.

19. **Continued Jurisdiction:** The Court retains jurisdiction over this matter to amend this Order to establish or maintain its status as a qualified domestic relations order, as amended and the original intent of the parties as stipulated herein. The Court shall also retain jurisdiction to enter such further orders as are necessary to enforce the assignment of benefits to the Alternate Payee as set forth herein.

20. **Fee:** A processing fee of \$250.00 shall be charged one-half (\$125.00) against the Alternate Payee's share/account and one-half (\$125.00) against the Participant's remaining account. In the event that the Alternate Payee is awarded 100% of the Participant's account balance as of the date this Order is processed pursuant to this Order, the entire processing fee shall be charged to the Alternate Payee's account/share. If there are not sufficient funds in either party's account to pay that party's respective share of the fee, the difference shall be charged to the other party.

BY THE COURT:

.....
JUDGE

.....
Petitioner

.....
Respondent

Exhibit A-2 - Self-Directed Brokerage Account Option Policies and Procedures (SDB Policies)

A. GENERAL DESCRIPTION

The Self-Directed Brokerage Account ("SDB") option with SDB Provider is described as follows:

1. Account Establishment and Funding

SDB Provider has agreed to offer a SDB option to the employees of the Plan Sponsor. The SDB will be treated as a separate investment option under the Plan.

Participants must apply to SDB Provider to establish an account with SDB Provider and must affirmatively accept an indemnity/release statement via either Great-West's web site or automated voice response system prior to participating in the SDB arrangement. Participants utilizing the SDB prior to the electronic indemnity/release statement being available will be required to accept an indemnity/release statement prior to making additional transfers to the SDB via web or voice response system.

Under the SDB option, the Participant chooses from eligible investments, including, mutual funds, stocks and bonds allowed by the Plan, as specified in the SDB Provider Restriction Form completed by the Plan and submitted to SDB Provider, subject to certain trading restrictions.

2. Core Investment Minimums

All investment options other than the SDB option shall be defined as "Core Investments". The amount that must be left in the Core Investments, as established by Great-West, will be \$5,000. Great-West may change the aforementioned minimum with thirty (30) days advance written notice.

If the participant has not met the required Core Investments minimum, transfers will be restricted from the Core Investments to SDB Provider. In the event a Participant's total balance in the Core Investments falls to twenty (20) percent below the stated Core Investments minimum, the Participant will be mailed a letter each month for up to three consecutive months requesting that the Participant transfer from the SDB to Core Investments the amount required to meet the Core Investments minimum. If after the third letter the participant's total balance in the Core Investments is insufficient to recover fees owed under the terms of this Agreement, Plan Sponsor agrees to provide instruction to transfer the amount necessary from funds available in the participant's Money Market Fund at SDB Provider. If it is necessary to liquidate securities in the participant's SDB account, Plan Sponsor will provide written instructions on the specific securities to be liquidated and the number of shares to be liquidated.

3. Transfers and Contributions to SDB Provider

Participants may transfer assets to SDB Provider only from the Core Investments, subject to any transfer restrictions or other rules associated with a particular investment option. Contributions from salary reduction may also be allocated to SDB Provider to the extent the Core Investments minimum has been met.

Participants must initiate transfers to SDB Provider via Great-West's web-site or the client service representative. Transfers may be made only in U.S. dollars and only into the SDB Money Market Fund at SDB Provider, or other comparable fund as designated by SDB Provider. Any cash balances within a Participant's SDB shall be automatically invested in the SDB Money Market Fund.

When a Participant provides direction to transfer assets or to contribute directly to SDB Provider, the transfer of the assets from the Core Investments or to contribute directly to SDB and receipt of those assets by SDB Provider will not be simultaneous.

A Participant's initial transfer to SDB Provider must be at least \$1,000.00 and each subsequent transfers must be at least \$1,000.00. Either SDB Provider or Great-West may change any of the aforementioned minimums with thirty (30) days advance written notice.

All transfers between SDB Provider and the Core Investments will be prorated against all money sources within a Participant's account unless the participant directs a customer service representative to transfer only one money source.

Transfers to SDB Provider will not be permitted if a Participant's total balance in the Core Investments falls below the Core Investments minimum.

4. Brokerage Activity

After funds are transferred or contributed to a Participant's SDB, the Participant must contact SDB Provider to buy mutual funds or securities. Participants may provide investment instructions to SDB Provider by calling a SDB Provider Investor Service Representative, via the SDB Provider Voice Response System or via the Internet by accessing SDB Provider's web-site. Securities eligible for trading in a SDB include only investment companies registered under the Investment Company Act of 1940; securities traded on a national securities exchange or over-the-counter and taxable debt instruments or obligations. SDB Provider will not accept orders for any transactions involving certain securities if so instructed by the Plan Sponsor pursuant to SDB Provider's Restriction Form executed by the Plan Sponsor and Trustee, if applicable.

Plan Sponsor acknowledges that SDB Provider will provide each Participant with any annual reports, proxy, tender offer, prospectus, or any other information it receives in connection with securities held in the Participant's SDB (collectively referred to as "Shareholder Communications"), including information regarding voting, tendering or any other shareholder actions. SDB Provider will cause its Clearing Agent to exercise the default option under the reorganization terms on voluntary actions if the Participant provides no instruction. In no case will either SDB Provider or Great-West and/or its affiliates be under any duty to determine how, or if, proxies are voted or acted upon or to take any action in connection with any Shareholder Communication.

5. Transfers from SDB Provider

Participants must transfer assets from their SDB via Great-West's web-site or the client service representative to the Core Investments to the extent that funds are required for a scheduled or requested loan, distribution, periodic payment or rollovers or distributions pursuant to a Qualified Domestic Relations Order (QDRO). Periodic payments scheduled for the ninety (90) day period following a distribution request and scheduled irrevocable payments are not available for other distributions. The minimum required balance for the Core Investments will not be available for any distributions if the Participant has a balance in the SDB. Transfers may be made only in U.S. dollars and only from the SDB Money Market Fund. Participants must contact SDB Provider and liquidate mutual funds, stocks, and/or bonds prior to transferring from SDB Provider to the Core Investments. Before initiating a transfer, Participants must cancel any open "buy" orders for securities to the extent the open "buy" orders exceed the remaining balance available in the SDB option. Participants must then contact Great-West to initiate transfers from the SDB Money Market Fund to the Core Investments. Transfers initiated by the participant from the SDB Money Market Fund at SDB Provider to the Core Investments will be allocated among the Core Investments according to the Participant's instructions, or to the plan default in the absence of instructions from the Participant from time to time.

Assistance will be afforded the Participant in maintaining the minimum required in the Core Investments via a periodic letter notifying them of an insufficient amount of money in the Core Investments. If the Participant fails to comply with the notice to maintain the minimum required in the Core Investments, the Participant's account will be restricted so no additional money can be transferred into the SDB account.

6. Non-Required Future Payments

Any Participant who has established a SDB account and has set up future payments (including periodic payments) will be responsible for transferring the amount of money sufficient to maintain their future payments to the Core Investments.

If a future payment fails because there is not enough money in the Core Investments, the following will occur:

- a. The Participant will receive a letter each month for three (3) consecutive months notifying them that they have not met the required Core Investments minimum for future payments (the stated \$2,500 Core Investment minimum plus 150% of the next three (3) months of scheduled future payments) and request that the Participant transfer from the SDB to Core Investments the amount required to meet the Core Investments minimum.
- b. If the amount in the Core Investments is not sufficient to make a payment, the future payments will be terminated on the recordkeeping system. Notification will be sent to the Plan Sponsor, who may request that the all securities held at SDB Provider will be liquidated;
- c. Transfers of money from SDB Provider to the Core Investments to satisfy future payments can only be made by the Participant;
- d. Future payments will not be backdated to the original effective date.

To restart future payments, the Participant must transfer money to the Core Investments and resubmit any forms necessary to set up future payments.

7. Required Payments under the Plan, the Code or the Payment Option Selected

Any Participant who has established a SDB account and has required payments will be responsible for transferring the amount of money sufficient to maintain their periodic payments to the Core Investments.

If required payments fail because there is not enough money in the Core Investments, the following will occur:

- a. The Participant will be mailed a letter each month for three (3) consecutive months notifying them that they have not met the required Core Investments minimum for required payments (the stated \$2,500 Core Investment minimum plus 150% of the next three (3) months of required payments).
- b. If the amount in the Core Investments is not sufficient to make a payment, the Plan Sponsor will be notified that all securities held at SDB Provider will be liquidated according to the Letter of Instruction from the Plan Sponsor and the total balance will be transferred back to the Core Investments and allocated to the Plan default option, in the absence of instructions from the Participant;
- c. A restriction will be placed on the account, preventing the Participant from moving money to the SDB;
- d. Required payments will be made as of the current date; and
- e. The required payment schedule will be restarted for future required payments.

8. Death Benefit Payments

A beneficiary cannot access the SDB. Upon receipt of a death benefit claim form in good order, SDB Provider will be directed to freeze SDB activity and cancel any open orders. Unless an in-kind rollover to eligible retirement plan is selected, securities held in the SDB Provider account will be liquidated according to the Letter of Instruction from the Plan Sponsor and the proceeds will be transferred to the plan default in the Core Investments for distribution. Trailing dividends will be transferred to the Core Investments for distribution.

9. Closing SDBs

Participants must call SDB Provider to close their account. Once the account is closed, the Participant cannot initiate any further transfers to the SDB account. If a dividend is paid into the account after the Participant has transferred all money to the Core Investments, the Participant must call SDB Provider to liquidate securities and wait for the transaction to settle in the SDB Money Market Fund. Once the securities have settled in the SDB Money Market Fund, the Participant must call Great-West to initiate the transfer from the SDB Provider SDB Money Market Fund to the Core Investments. If a Participant closes their SDB account, they will have to open a new account with a new account number.

10. Name and Address Changes

Name and Address changes must be submitted to Great-West. Participants must also notify the SDB Provider of any address changes.

11. Special Recordkeeping Associated with the Self-Directed Brokerage Option

The parties hereto agree and acknowledge that the recordkeeping in respect of the SDB program will differ from the recordkeeping services described elsewhere in this Agreement.

- a. Rebalancer and dollar cost averaging are not available for any SDB;
- b. Participant statements issued according to this Agreement will show one balance for the SDB account. The rate of return will be included on the statement for the SDB balances. No transactions within the SDB will be shown on this statement.
- c. The following information will not be shown on the quarterly Plan Summary Report for SDBs:
 - i. Realized and unrealized gains and losses;
 - ii. Cost basis; and
 - iii. Reportable transactions.
- d. In-kind rollovers are allowed from the SDB account, if provided for in the plan document.
- e. Transaction timing information is described in Schedule A attached.

B. GENERAL INFORMATION

1. The parties hereto agree and acknowledge that SDB Provider is an independent, unaffiliated third party to Great-West and its affiliates and that SDB Provider may review and amend the fees charged at any time without notice.
2. The availability of a mutual fund, stock, or bond under the SDB program does not constitute a determination by Great-West, its affiliates or their employees, officers, directors, agents or affiliates (collectively Great-West) of the merits, prudence, or advisability of the SDB program, nor does Great-West or its affiliates provide investment advice or recommend or evaluate the merits or suitability of any investment available through the SDB program. Neither Great-West nor its affiliates act as a fiduciary with respect to the selection and retention of the SDB program or any Participant SDBs held thereunder.
3. Plan Sponsor understands that neither Great-West nor its affiliates have any discretionary authority and cannot exercise discretionary control on behalf of the Plan or SDB Provider and are not an agent of SDB Provider. However, except those duties expressly performed by Plan Sponsor or SDB Provider pursuant to this Recordkeeping and Administrative Responsibilities Agreement, all ministerial administrative functions related to the SDB arrangement are to be performed by Great-West according to this Agreement. Plan Sponsor agrees that SDB Provider may act pursuant to instructions provided according to the terms of this Agreement and pursuant to Participant directions.

3. **Alternate Payee Information:** The name, last known address, and social security number of the "Alternate Payee" are:

The Alternate Payee is the Participant's former spouse. The Alternate Payee shall have the duty to notify the Plan Administrator and/or Recordkeeper of any changes in mailing address subsequent to the entry of this Order.

4. **Plan Name.** The name of the Plan to which this Order applies is the State of New Hampshire Deferred Compensation Plan, (hereafter referred to as "Plan").

Any changes in the Plan Administrator, Plan Sponsor, or name of the Plan shall not affect Alternate Payee's rights as stipulated under this Order.

5. **Effect of this Order as a Qualified Domestic Relations Order:** This Order creates and recognizes the existence of an Alternate Payee's right to receive a portion of the Participant's benefits payable under an employer-sponsored deferred compensation plan that is qualified under Section 457 of the Internal Revenue Code (the "Code"). It is intended to constitute a Qualified Domestic Relations Order ("QDRO") under Section 414(p) of the Code.
6. **Pursuant to State Domestic Relations Law:** This Order is entered pursuant to the authority granted in the applicable domestic relations laws of _____.
7. **Provisions of Marital Property Rights:** This Order relates to the provision of marital property rights as a result of the Order of Divorce between the Participant and the Alternate Payee.
8. **Amount of Alternate Payee's Benefit:** This Order assigns to the Alternate Payee an amount equal to [choose either option 8A1 or 8A2 below]:

8A1 \$_____ of the Participant's Total Account Balance under the Plan as of the date this Order is processed.

OR

8A2 \$_____ (dollars and cents) or _____% (percent)] of the Participant's Total Account Balance accumulated under the Plan as of _____ (or the closest valuation date thereto). The Alternate Payee's benefit herein awarded shall be credited with any investment income (or losses) attributable thereon from the aforesaid valuation date (or the closest valuation date thereto), until the date of transfer of the Alternate Payee's share to the Alternate Payee.

(Note to drafting attorney: The Plan's current recordkeeper is not able to determine the value of the Participant's account balance and any investment earnings and/or losses prior to _____. The parties will need to arrive at a dollar figure or percentage of benefits payable to the Alternate Payee as of a date that is no earlier than _____ The

4. Plan Sponsor hereby authorizes that the services in this Agreement to be performed in the following limited and nondiscretionary capacity: to forward cash to SDB Provider on behalf of the Plan and Plan Participants; to direct SDB Provider to liquidate any SDB assets and transfer such assets to the recordkeeping system in order to pay fees, expenses and benefits in respect to payment options required under the Plan and close Participant SDB accounts according to Letter of Instruction Regarding Self Directed Brokerage Account and/or Participant instructions. The limited authority granted above includes the authority to transmit instructions to SDB Provider to transfer assets from SDBs to another Plan investment provider; to transfer assets to or from a SDB in accordance with this Agreement; and to take any other ministerial actions incidental to the administration of the foregoing.

In addition to the recordkeeping and communication fee described in the Agreement, an annualized fee of \$50.00 per year per Plan shall be collected from the account of each Participant utilizing the SDB, deducted from each participant's Core Investments account balance on a pro rata basis in an amount of \$12.50 per quarter (as defined below) per Plan. A quarter shall be defined as the period from the 21st day of the third month of the preceding calendar quarter to the 20th day of the third month of the current calendar quarter. This fee will not be assessed in respect of any quarter that the Participant maintains a zero (\$0) balance in the SDB for the entire quarter. Participants electing to invest in the SDB will also be assessed separately by SDB Provider its fees, the management and other fees specific to each investment option selected. The commissions and/or fees charged by SDB Provider are set forth on SDB Provider's Web site and will be charged to the Participant's SDB as they apply to the SDB arrangement. These commissions and/or fees are subject to change at any time without notice. Great-West and/or one or more of its affiliates may receive revenues from SDB Provider which reimburses for administrative and systems interface.

C. LIABILITY

Plan Sponsor acknowledges that neither SDB Provider nor Great-West and its affiliates acts as a fiduciary with respect to the Participant's selection or retention of SDB assets or investments. Neither SDB Provider nor Great-West and its affiliates has any duty to monitor purchases, sales, or exchanges of securities in the Participant SDBs and other transactions in the SDB, or to determine whether the amount contributed or transferred to SDB Provider from the recordkeeping system for any Participant Account is proper or correct.

D. TERMINATION

The SDB arrangement may be terminated by Plan Sponsor or Great-West at any time upon written notice to the other parties. Such termination will be effective sixty (60) days after the date of mailing such notice. Upon termination, the Plan Sponsor agrees to provide direction with respect to the disbursement of any monies or securities invested in the SDB arrangement.

Schedule A
Transaction Timing

A. Transfers to SDB Provider:

Participant initiated transfer and contribution requests from the Core Investments to the SDB account that are received on a Business Day before 2:00 p.m. Mountain Time will be processed and sent to SDB Provider the second Business Day, if all of the Core Investment option providers associated with the transfer and contribution request meet the "late day" trading requirements. "Late day" trading means that the investment option provider agrees to accept transactions at that Business Day's price that are initiated prior to 2:00 p.m. Mountain Time but are received by the investment option provider after 2:00 p.m. Mountain Time. If received on a Business Day after 2:00 p.m. Mountain Time, transfers and contributions will be processed and sent to SDB Provider the third Business Day.

B. Transfers from SDB Provider:

Participant initiated transfer requests from the Money Fund at SDB Provider to the Core Investments that are received by SDB Provider on a Business Day before 2:00 p.m. Mountain Time will be received approximately three (3) Business Days after requested from SDB accounts. Once received, the amount transferred will be deposited to the applicable investment options according to the transfer timing schedule described in this Agreement.

C. Loans, Lump-Sum Withdrawals, Non-Required Periodic Payments, and Required Payments under the Plan, the Code or the Payment Option Selected:

The Participant must sell sufficient securities to raise the required amount of cash in the SDB Money Market Fund and then transfer the cash from the SDB Money Market Fund to the Core Investments. Once the transfer is received in the Core Investments, the loan or first payment will be available the later of five (5) Business Days after the Business Day the SDB monies (and complete and accurate information necessary to process the request) or the date of the scheduled payment.

D. Death Benefit Payments:

1. SDB Investment in Mutual Funds and Bonds:

Once complete and accurate information necessary to process the death benefit request is received, SDB Provider will be notified to liquidate all securities in the SDB and transfer them to the Core Investments on the recordkeeping system. The death benefit request will be processed no later than the eleventh Business Day and the check will be processed and mailed no later than the twelfth Business Day.

2. SDB Investment in Stock With or Without Mutual Funds and/or Bonds:

Death benefit requests that include stock investments in the SDB will be completed no later than two (2) Business Days after the schedule described above in subparagraph 1 given that stock investments require two (2) additional Business Days to settle.

E. Closing the SDB:

In event the SDB account is closed, and if a dividend is paid into the SDB account after all of the SDB money has been transferred, the Participant (or beneficiary) must follow the procedures described in Section A. 9. Once the dividend has been paid into the Core Investments on the recordkeeping system, the check will be available according to the schedule described in paragraph C. above.

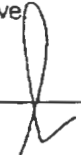


Exhibit A-3 - Reality Investing® Advisory Services Agreement

This Exhibit A-3 shall be between the Plan Sponsor and the Advised Assets Group, LLC.

RECITALS

Whereas, the Plan has established deferred compensation plans under the Internal Revenue Code (the "Plan"); and

Whereas, the Plan Sponsor has selected Great-West Life & Annuity Insurance Company ("Great-West"), to provide administrative and other services to the Plan as set forth in the service agreement between the Plan Sponsor and Great-West ("Service Agreement"); and

Whereas, AAG, a wholly owned subsidiary of Great-West, provides investment guidance, advisory and discretionary managed account services ("Reality Investing®") to deferred compensation plan participants; and

Whereas, AAG has conducted a rigorous review and evaluation of participant level advisory service providers and has selected an independent financial expert ("Independent Financial Expert") to provide such services to AAG for use under Reality Investing, and has negotiated certain pricing arrangements for AAG clients; and

Whereas, the Independent Financial Expert has developed a methodology and proprietary software and technology used to provide participant level investment advice and discretionary managed account services; including personalized Internet-based guidance, investment advisory services and discretionary managed account services with respect to investment choices held within deferred compensation plans; and

Whereas, the Plan Sponsor desires to make Reality Investing available to participants ("Participants") in the Plan in accordance with Appendix A, attached hereto and incorporated herein; and

Whereas, AAG will assist the Plan Sponsor in the establishment of Reality Investing and with the ongoing review and monitoring of the services provided by the Independent Financial Expert and will facilitate the Participants' access to the Reality Investing;

Now therefore, the parties hereto, in consideration of the mutual covenants and representations herein contained, do hereby agree as follows:

PNP Opt In

v. 01/2009

TERMS

Article 1

Selection

Great-West's wholly-owned subsidiary AAG will provide investment advisory services to Participants as described in Article 2 below.

Article 2

Services

AAG will make available Reality Investing to Participants in accordance with Appendix A. Reality Investing includes one or more of the following:

Online Investment Guidance – AAG's online investment guidance tool (the "Guidance Service") is geared toward Participants who wish to manage their own retirement accounts.

Online Investment Advice – AAG's online investment advice service (the "Advice Service") is geared toward Participants who wish to manage their own retirement accounts while taking advantage of on-line guidance and investment advice. Participants are provided on-line guidance and investment advice for a personalized recommended investment portfolio. The Participant receives a personalized investment portfolio that reflects the Plan Core Investment Options and the Participant's retirement timeframe, life stages, risk tolerance and overall financial picture, including assets held outside the Plan (if the Participant elects to provide this information), which may be taken into consideration when determining the allocation of assets in the Participant's Plan account (AAG does not provide advice for, recommend allocations of, or manage a Participant's outside or non-Plan assets). Core Investment Options are those investment options selected for use in the Plan by Plan Sponsor which provide investment choice under the following asset categories: Fixed Income/Cash, Bond, Large Cap, Small/Mid Cap, and International. Core Investment Options do not include any employer stock alternatives or self-directed brokerage option alternatives. The Participant then implements the recommended investment portfolio and manages his or her retirement account on-line. The Advice service is an one time event and the participant will monitor their own account.

Managed Account Service – AAG's discretionary managed accounts (Managed Account") is geared toward Participants who wish to have a qualified financial expert select among the Plan's available Core Investment Options and manage their retirement accounts for them. The Participant receives a personalized investment portfolio that reflects the Plan Core Investment Options and the Participant's retirement timeframe, life stages, risk tolerance and overall financial picture, including assets held outside the Plan (if the Participant elects to provide this information), which may be taken into consideration when determining the allocation of assets in the Participant's Plan account (AAG does not provide advice for, recommend allocations of, or manage a Participant's outside or non-Plan assets). Under Managed Account, AAG has discretionary authority over

allocating among the available Core Investment Options, without prior Participant approval of each transaction.

Managed Account assets in the Plan's Core Investment Options will be automatically monitored, rebalanced and reallocated every quarter by AAG based on data resulting from the methodologies and software employed by the Independent Financial Expert to respond to market performance and to ensure optimal account performance over time. Participants will receive an account update and forecast statement annually and can update personal information at any time by calling AAG at the Plan's toll-free customer service number, or visiting the Plan's web site.

Under Reality Investing, AAG does not provide advice for, recommend allocations of, or provide management services for individual stocks, self-directed brokerage accounts, guaranteed certificate [any funds with a liquidity restriction will not receive any advice allocation] funds, or employer-directed monies. A Participant's balance in employer-directed monies may be liquidated, subject to Plan and/or investment provider restrictions. Participants may be required to liquidate the above-referenced funds prior to or as a condition of enrolling in Managed Accounts, subject to Plan and/or investment provider restrictions.

AAG will on an ongoing basis review the methodology and services of the Independent Financial Expert and integrate the Plan's Core Investment Options into Reality Investing. AAG will provide the Plan Sponsor periodic written reports of Participant usage of Reality Investing

The Plan must select and at all times maintain Core Investment Options which cover the following broad asset categories in order to use Online Investment Advice and the Managed Account Service under Reality Investing: Fixed Income/Cash, Bond, Large Cap, Small/Mid Cap, and International. The asset classes and Core Investment Options must meet the requirements of the Independent Financial Expert which may be amended from time to time. Should the requirements of the Independent Financial Expert not be met, AAG and the Independent Financial Expert has the right to suspend Reality Investing until the requirements of the Independent Financial Expert are satisfied. The Independent Financial Expert is solely responsible for determining the adequacy of exposure to the aforementioned asset classes and for determining the core asset class exposures needed for the provision of Online Investment Advice and the Managed Accounts Service.

Reality Investing will not be available for participant use for seven (7) to ten (10) business days following changes to the investment option lineup. AAG and Ibbotson need to conduct a new analysis of the available investment option array to accommodate these changes. This analysis will take approximately 7 to 10 business days, during which time, the Online Investment Guidance, Advice, and Managed Account services will not be available for participant use. Once the analysis is complete, the Online Investment Guidance, Advice, and Managed Account services will once again be available.

2.2 Plan Sponsor hereby authorizes AAG to offer Reality Investing to Participants in accordance with Appendix A, using Participant information provided to AAG by Participants, the Plan Sponsor or its agents, and/or AAG's affiliates. Plan

Sponsor acknowledges and agrees that Reality Investing will be provided by AAG based on the methodology and proprietary software provided by the Independent Financial Expert.

2.3 Plan Participants shall pay all AAG fees, in accordance with Appendix A, for the respective services utilized. Plan Sponsor authorizes Great-West to serve as collection agent for AAG and deduct fees from Plan Participant accounts that affirmatively enroll in Reality Investing, online or by paper enrollment, and become actual users, in accordance with Appendix A.

2.4 AAG has authorized GWFS Equities, Inc. ("GWFS") and its licensed agents and registered representatives who are GWRS employees (collectively referred to as "Solicitors") to solicit, refer and market AAG's Reality Investing advisory services to potential and current investment advisory clients. GWFS is a Broker/Dealer, registered with the SEC and is an affiliate company of AAG. The licensed agents and registered representatives of GWFS are employees of Great-West Life & Annuity Insurance Company ("GWLA"). AAG and GWFS, are wholly-owned subsidiaries of GWLA. In addition to their salary, Solicitors registered with GWFS and employed by GWLA, may earn an additional bonus compensation for soliciting, referring and marketing AAG's advisory services.

Article 3

Representations and Warranties

3.1 Both Parties. Each party hereto represents, warrants and consents that (a) it is authorized to enter into and perform its obligations under this Agreement; (b) any actions by, or filings with, any governmental body required for the party to enter into and perform its obligations under this Agreement have been taken or made or will be taken or made when required; (c) entering into and performing its obligations under this Agreement does not violate any applicable law, rule or regulation or its organizational documents or any other binding instrument; (d) this Agreement has been duly executed and delivered; and (e) it will perform its obligations in compliance with all applicable laws, rules and regulations.

3.2. AAG

(a) AAG represents that it is registered as an investment adviser under the Investment Advisers Act of 1940 ("Advisers Act"). AAG agrees to maintain the required federal or state investment advisory registrations that permit it to perform its obligations under this Agreement. AAG acknowledges and agrees that it may be deemed to be a fiduciary of the Plan(s) under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), if applicable, to the extent it provides investment advice or management to Participants under Reality Investing.

(b) AAG represents that the Independent Financial Expert is not affiliated with AAG or Great-West and that AAG has entered into an agreement with the Independent Financial Expert. AAG's agreement with the Independent Financial Expert includes representations that the Independent Financial Expert: (a) is registered as an investment adviser under the Advisers Act, and (b) will maintain the required federal or state investment advisory registrations that permit it to perform its obligations under its agreement with AAG, and (c) will act,

at all times in providing the methodology and software for AAG's suite of advisory services (the "Program") in conformity with the requirements imposed upon an independent financial expert as described in the Advisory Opinion 2001-09A issued on December 14, 2001 by the U.S. Department of Labor (the "DOL"), to the extent that the Advisory Opinion is applicable to the operation of the Program.

3.3 Plan Sponsor. Plan Sponsor represents that it is the Plan fiduciary with the authority to execute this Agreement on behalf of the Plan and its Participants and commit to the terms of this Agreement. Plan Sponsor, by itself and on behalf of the Plan, represents and acknowledges that it has received and read AAG's Form ADV Part II (or equivalent), consistent with Rule 204-3 of the Advisers Act. Plan Sponsor acknowledges that the Core Investment Options offered through the Plan(s) were chosen by the Plan Sponsor and not by AAG, Great-West or the Independent Financial Expert.

A handwritten signature or set of initials, consisting of a large, stylized loop and a horizontal line extending to the right.

Article 4

Term, Termination & Substitution of Independent Financial Expert

4.1 Term and Termination of this Agreement. Following the Effective Date, this Agreement will only be offered with a ninety (90) day written notice from the Plan Sponsor to AAG to implement such services, or such other date as mutually agreed to by the parties. The initial term of this Agreement shall be for a period of 5 years from a date to be mutually agreed upon by Plan Sponsor and Great-West but, in any event will be no earlier than approval by the New Hampshire Governor & Executive Council and no later than the completion of the Plan transition to Great-West as set forth in the State of New Hampshire Form P-37. Any renewal extensions to the Initial Term shall be subject to the Amendment process set forth in the Form P-37, paragraph 17, including, but not limited to, the approval of the N.H. Governor & Executive Council. This Agreement may be terminated prior to the end of the Initial Term or any Renewal Term in the following circumstances:

(a) Plan Sponsor may terminate this Agreement upon written notice to AAG if Plan Sponsor determines in good faith that the Agreement is not consistent with its fiduciary duties under ERISA, if applicable, or applicable state law;

(b) If Plan Sponsor determines that AAG has materially failed to meet its service commitments to the Plan as set forth in this Agreement, and if AAG has failed to cure such deficiencies within sixty (60) days of its receipt of Plan Sponsor's written notice of such deficiencies, then Plan Sponsor may terminate this Agreement upon written notice to AAG;

(c) Either party may terminate this Agreement upon written notice in the event of default by the other party if the defaulting party has failed to cure such deficiencies within sixty (60) days after its receipt of the non-defaulting party's written notice of deficiencies;

(d) In the event that Plan Sponsor terminates its Service Agreement with Great-West, or the Service Agreement expires pursuant to its own terms, this Agreement shall automatically terminate, effective on the same date the Service Agreement between Plan Sponsor and Great-West terminates or expires; or

(e) AAG may terminate this Agreement under the conditions set forth in Section 4.2;

(f) Either may terminate this Agreement without cause upon ninety (90) days written notice to other party; or

(g) The parties may mutually agree to terminate this Agreement at any time.

Upon termination of this Agreement for any reason, all Actual Users, as defined in Appendix A, will be immediately restricted from using Reality Investing.

4.2 Substitution of the Independent Financial Expert. During the term of this Agreement, AAG reserves the right to replace the Independent Financial Expert in its sole discretion. AAG will promptly notify the Plan Sponsor of any such change. In such event, a replacement Appendix A will be provided to Plan Sponsor, if, in AAG's sole discretion, a replacement Appendix A is deemed necessary. In the event AAG is unable to contract with a suitable replacement Independent Financial Expert, this Agreement shall automatically terminate upon written notice to the Plan Sponsor.

Article 5

Confidentiality

5.1 AAG and the Independent Financial Expert's Confidential Information. Plan Sponsor acknowledges that information regarding AAG, the Independent Financial Expert, and Reality Investing including, without limitation, the databases, hardware, software, programs, engine, protocols, models, displays and manuals, including, without limitation, the selection, coordination, and arrangement of the contents thereof are intellectual property and trade secrets, proprietary to AAG and/or the Independent Financial Expert, as applicable, and constitute "Confidential Information." Plan Sponsor acknowledges that all nonpublic information regarding the business and affairs of AAG and the Independent Financial Expert including, but not limited to, business plans, agreements with third parties, fees, services, customers, and finances, constitute Confidential Information.

5.2 Plan Sponsor's Confidential Information. All nonpublic information regarding the Plan, the business and affairs of the Plan Sponsor, all Plan Sponsor intellectual property and all personal information of Participants including, but not limited to, the names, addresses, social security numbers, financial information and compensation data of the Participants, learned by AAG or the Independent Financial Expert in the performance of this Agreement constitutes Confidential Information of the Plan Sponsor. Notwithstanding the foregoing, AAG may provide nonpublic information it learns about Participants to the Plan Sponsor and the plan provider for reporting purposes.

5.3 Non-Confidential Information. Anything in this Agreement to the contrary notwithstanding, the term "Confidential Information" does not include information regarding a party which (i) was, is or becomes generally available to the public other than as a result of a disclosure by the receiving party or any of its affiliates, agents or advisors, (ii) was or becomes available to a party or its affiliates from a source other than the disclosing party or its affiliates or advisors, provided that such source is not bound by a confidentiality agreement for the benefit of the disclosing party, (iii) was within a party's possession prior to being furnished by or on behalf of the other party provided that the sources of such information were not covered by a confidentiality agreement in favor of the party owning the confidential information, provided such confidentiality agreement was known to the receiving party at the time the information is obtained.

5.4 Treatment of Confidential Information. Confidential Information will be used by a party solely in connection with the performance of its obligations under this Agreement. Each party will receive the Confidential Information in confidence and not disclose it to any third party except as may be necessary to perform its obligations under this Agreement or as agreed to in writing by the other party. Each party further agrees to take or cause to be taken all reasonable precautions to maintain the secrecy and confidentiality of the Confidential Information. Neither party may disclose, and shall

make reasonable efforts to prevent the disclosure of, any part of the Confidential Information to another person. Confidential Information may be disclosed to a party's directors, officers, employees, consultants, representatives, and the Plan's recordkeeper (each a "Representative") who need to know in order to further the purposes and intent of this Agreement. Disclosure of Confidential Information may be made to such Representative only after the Representative has been informed of the confidential nature of such information and has agreed to be bound by the terms of this Agreement's confidentiality provisions.

5.5 Notwithstanding the foregoing and any provision of this Agreement to the contrary, the Plan Sponsor's confidentiality obligations under this Agreement are subject to applicable laws and regulations, including, but not limited to, N.H. RSA chapter 91-A.

Article 6

Miscellaneous

6.1 Notwithstanding anything else contained herein, this Agreement may be amended, supplemented or restated only with the written consent of both parties. The parties agree that they will amend, supplement or restate this Agreement as necessary to comply with changes to applicable law, as amended from time to time.

6.2 This Agreement and its Appendices constitute the entire agreement between the parties relating to the subject matter hereof.

6.3 This Agreement will be governed by, and interpreted according to, New Hampshire law without regard to its conflict of law principles.

6.4 Plan Sponsor acknowledges that neither AAG nor Great-West makes any representation concerning the tax treatment regarding an election by a Plan Sponsor to pay (or have the Plan or Participant pay) for Reality Investing.

6.5 AAG is not liable for any losses a Participant may incur if the value of his or her account should decrease related to the Participant's use of any component of Reality Investing and/or the Participant's investment decisions in following, or not following, any investment advice produced through Reality Investing except as provided in Section 6.7.

6.6 Neither party shall be liable for any delay or failure to perform its obligations (other than a failure to comply with payment obligations) hereunder if such delay or failure is caused by an unforeseeable event beyond the reasonable control of a party, including without limitation: act of God; fire; flood; earthquake; labor strike; sabotage; fiber cut; embargoes; power failure, e.g., rolling blackouts, electrical surges or current fluctuations; lightning; supplier's failures; act or omissions of telecommunications common carriers; material shortages or unavailability or other delay in delivery; lack of or delay in transportation; government codes, ordinances, laws, rules, regulations or restrictions; war or civil disorder, or act of terrorism.

6.7 Indemnity and Limitation of Liability.

(a) AAG agrees to indemnify the Plan Sponsor and the Plan, hold each of them harmless and defend each of them from any Liability (as defined

below) directly resulting from either the following: (i) any breach of fiduciary duty by AAG; (ii) AAG's nonperformance of its obligations under this Agreement or (iii) negligence or willful misconduct by AAG or the Independent Financial Expert, to the extent that such Liability is not caused by the Plan Sponsor's breach of this Agreement, or caused by or attributable to an act or omission, negligence or willful misconduct of the Plan Sponsor or a Participant user.

(b) For purposes of this Section 6.7, "Liability" means liability, damages, losses and expenses, including reasonable attorneys' fees.

AAG shall not be responsible to Plan Sponsor for any Liability attributable to an act or omission of a Participant user, the other party, or a third party. NO PARTY WILL BE LIABLE FOR ANY CONSEQUENTIAL, SPECIAL, INCIDENTAL, INDIRECT OR PUNITIVE DAMAGES, EVEN IN THE EVENT OF A FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY OR IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

The foregoing indemnity of Plan Sponsor extends to the Plan Sponsor's fiduciaries, agents, directors, officers, trustees, custodians and employees. AAG's indemnity obligations will be reduced to the extent that its ability to manage the claim is materially harmed by any failure of Plan Sponsor to give prompt notice of the claim, complete information and reasonable assistance to defend or settle the claim. The indemnity does not cover any Liability for which the Plan Sponsor actually receives reimbursement or indemnification from another person, including under a liability insurance policy. Any finding that any aspect of this indemnification provision is unenforceable by operation of law will not affect any other portion of this provision.

6.8 If any provision of this Agreement is invalid or unenforceable, the remainder of the Agreement will remain in effect.

6.9 Except as specifically provided herein, neither party may assign any of its rights or obligations under this Agreement without the written consent of the other party, which will not be unreasonably withheld or delayed. This Agreement will bind and inure to the benefit of the parties as well as their permitted successors and assigns.

6.10 The failure of a party to enforce any provision or obligation of this Agreement will not constitute a waiver of the provision or obligation or of any future obligation. A party's delay or failure in performance resulting from causes or conditions beyond its reasonable control will not constitute a breach or default.

6.11 Notices will be in writing and sent to the address specified in this Agreement or to any new address the party has supplied.

6.12 AAG currently maintains an Errors and Omission Liability Insurance policy in the amount of \$5,000,000 in the aggregate.

Handwritten initials, possibly 'L' and 'R', written in black ink.

Exhibit A-4 - Procedures for Complying with Fund Company Market Timing and Excessive Trading Policies

The prospectuses, policies and/or procedures of certain fund companies require retirement plan providers offering their fund(s) to agree to restrict market timing and/or excessive trading ("prohibited trading") in their funds. The following procedures describe how we, as your recordkeeper, will comply with fund company instructions designed to prevent or minimize prohibited trading.

Various fund companies instruct intermediaries to perform standardized trade monitoring while others perform their own periodic monitoring and request trading reports when they suspect that an individual is engaging in prohibited trading. If an individual's trading activity is determined to constitute prohibited trading, as defined by the applicable fund company, the individual will be notified that a trading restriction will be implemented if prohibited trading does not cease. (Some funds may require that trading restrictions be implemented immediately without warning, in which case notice of the restriction will be provided to the individual and plan, if applicable). If the individual continues to engage in prohibited trading, the individual will be restricted from making transfers into the identified fund(s) for a specified time period, as determined by the applicable fund company. Individuals are always permitted to make transfers out of the identified fund(s) to other available investment options. When the fund company's restriction period has been met, the individual will automatically be allowed to resume transfers into the identified fund(s).

Additionally, if prohibited trading persists, the fund company may reject all trades initiated by the plan, including trades of individuals who have not engaged in prohibited trading.

Note: certain plan sponsors have or may elect to implement plan level restrictions to prevent or minimize individual prohibited trading. To the extent that such procedures are effective, we may not receive requests for information from the fund companies or requests to implement the restrictions described above.

10/16/07

Exhibit A-5 - Business Continuity Plans

GWFS Equities, Inc., a subsidiary of Great-West Life & Annuity Insurance Company and affiliate of Great-West Life & Annuity Insurance Company of New York* ("the Company"), maintains a comprehensive business continuity plan designed to respond reasonably and effectively to events that lead to significant business disruption, such as natural disasters, power outages, or other events of varying scope. This plan defines critical functions and systems, alternate work locations, vital books and records, and staff resources, and provides for the continuation of business operations with minimal impact, depending on the severity and scope of the disruption. The plan is reviewed and tested no less than once annually to ensure that the information in the plan is kept current and that documented recovery and continuity strategies adequately support its business operations. Of utmost importance to the plan is the ability for customers to maintain access to securities accounts and assets in those accounts.

In the event that one of the Call Centers or back office operation facilities becomes unavailable for any reason, calls would be re-routed to one of the firm's alternative call center or operations facilities.

In the event of a significant business disruption to the primary office and/or data center, access to customer accounts will be provided via the Company's Web site and voice response system, operated from an alternative data center. Customer Service will continue to be provided by re-routing telephone calls to a Call Center located in one or more alternative sites located outside of the region.

While no contingency plan can eliminate the risk of business interruption, or prevent temporary delays with account access, the firm's continuity plan is intended to mitigate all reasonable risk and resume critical business operations within 24 hours or the next business day, whichever is later.

* Record keeping and administrative services are provided by Great-West Life & Annuity Insurance Company, and in New York, Great-West Life & Annuity Insurance Company of New York, or one of its subsidiaries or affiliates. Securities offered in your account may be offered through another broker/dealer firm other than GWFS Equities, Inc., a wholly owned subsidiary of Great-West Life & Annuity Insurance Company. Please contact your investment provider for more information if needed.

This disclosure is subject to modification at any time. The most current version of this disclosure can be found on the Web site or can be obtained by requesting a written copy by mail.

BCP – GWFS Customer Notice (Ed. Sept. 2012)

Exhibit A-6 – Privacy Notice

The Great-West Family of Companies protects your privacy. We have policies to keep your nonpublic personal information private. We may share it with affiliates and third parties that we do business with, and in other ways permitted by law.

The Great-West Family of Companies includes:
Great-West Life & Annuity Insurance Company
The Great-West Life Assurance Company (US operations)
Great-West Life & Annuity Insurance Company of New York
Great-West Financial Retirement Plan Services, LLC
Advised Assets Group, LLC
GWFS Equities, Inc.*
The Canada Life Assurance Company (US operations)
Emjay Corporation
Empower Retirement**
FASCore, LLC
Great-West Life & Annuity Insurance Company of South Carolina
Great-West Capital Management, LLC
Great-West Funds, Inc.
Great-West Trust Company, LLC
Westkin Properties Ltd.

* GWFS Equities, Inc. is a Member of the Securities Investor Protection Corporation ("SIPC"). You may obtain information about SIPC, including the SIPC brochure at:

Securities Investor Protection Corporation
805 15th Street, N.W. Suite 800 Washington, D.C.
20005-2215

Email: ask@sipc.org Tel: (202)371-8300
Information about SIPC is also available at www.sipc.org.

** Empower Retirement refers to the products and services offered in the retirement markets by Great-West Life & Annuity Insurance Company, Great-West Life & Annuity Insurance Company of New York, and their subsidiaries and affiliates.

Our Websites. When you visit our websites, we may collect technical and navigational information, such as device type, browser type, Internet protocol address, pages visited, and average time spent on the websites. We use this information for a variety of purposes, such as maintaining the security of your online session, online advertising, facilitating site navigation, improving our websites' design and functionalities, and personalizing your experience. Additionally, we use temporary and/or persistent cookies, web beacons and other similar technologies ("cookies") to support the operation of the Great-West Family of Companies' websites.

Cookies are text files that are placed by a client server onto the browser of a visitor to a website. These files are harmless to your computer, and store navigation information as you move throughout the website. These cookies help us to collect information about visitors to our websites. We also use cookies for security purposes and to personalize your experience, such as customizing your screen layout. Our cookies do not contain or reveal any personally identifiable information. However, if you choose to furnish us with personally identifiable

The Great-West Family of Companies and third-party service providers we may use cookies in online advertising. We do not share personally identifiable information about our customers with these third-party service providers, and we do not collect such information for us. These third-party service providers help determine which products and services offered by the Great-West Family of Companies may be of interest to you. These service providers may collect information about your activity on our websites using cookies and other technologies to analyze, for example, pages visited, search engine referral browsing patterns, and responses to advertisements and promotions. Some service providers may only collect and use such information for purposes specified by us and not for their own purposes. Third-party advertising companies may use these cookies to optimize the placement by the Great-West Family of Companies of our online advertisements on unaffiliated websites. We do not share personally identifiable information about our customers with these third-party service providers, and they do not collect such information for us.

You can refuse or delete cookies. Most browsers and mobile devices offer their own settings to manage cookies. If you refuse a cookie when accessing one of the Great-West Family of Companies' websites, or if you delete cookies, you may experience some inconvenience in your use of our websites. For example, you may not be able to sign in and access your account, or we may not be able to recognize you, your device, or your online preferences.

Information We Collect. We collect and store information. It comes from forms that you complete, when you access our websites, from business you have conducted with us and other parties we do business with, and from consumer information reporting companies.

Security of Your Information. We have physical, administrative, and technical safeguards in place to protect your privacy.

Access to Information. The only persons who have access to your records are those who need it for business reasons.

Our Information Sharing Practices. We limit the information we share and the parties we share it with. We share your information to help you do business with us. What we share depends on the types of products or services you request. We are only permitted to share your information in ways described in this notice. The Great-West Family of Companies do not respond to "do not track" signals or similar digital privacy mechanisms. For example, we may share information:

- from business forms that you complete (such as your name, address, SSN, plan ID number, assets and income from your application)
- about your business with us, or others (such as your policy or contract coverage benefits and payment history)
- about your relationship with us (such as the products or services you purchased)
- from your employer, benefit plan sponsor, or group product (such as your name, address, SSN, plan or ID number and age)
- from consumer and insurance reporting organizations (such as your credit, financial or health history; please note, these organizations may retain information provided to us and disclose it to others)
- from other third parties (such as health and demographic information)
- from visitors to our websites (such as information you provide online by completing forms, site visit data and "cookies")

Sharing of Health Information. We won't share your health information, unless such sharing is permitted or required by law. For a description of how we share your health information, please contact our Privacy Officer at the address indicated below.

information, this information can be associated with the data collected using the cookies.

Revised 08/2015 (standard + CA)

Sharing Information with Other Parties. You may permit us to share your information with other parties. Your information may be shared without your consent with our affiliates and other third parties if permitted by law. We do share your information for any purpose that requires an opt-in or opt-out.

Our affiliates are listed and include, but are not limited to, our broker-dealers; our trust company. Your information may be shared to serve you better or to make it easier for you to do business with us.

We may also share your information with vendors and financial institutions. Vendors perform services for us such as processing transactions. Financial institutions such as banks have marketing agreements with us. We have agreements with these parties requiring them to protect the privacy of your information. They are not allowed to use the information other than as specifically permitted by law.

Other disclosures that may be made without your consent include:

- To detect or prevent fraud & other criminal activity;
- To a medical professional for eligibility or audit purposes;
- In response to a question from a government agency;
- For purposes otherwise permitted or required by law;
- In response to a subpoena or court order;
- To a group policy holder to report claims experience or for an audit;
- In connection with a sale or merger of all or part of our business;
- To a government agency to determine your eligibility for benefits they may have pay for;
- To a peer review committee to evaluate a medical professional;
- To a certificate holder or policyholder to provide information about the status transaction.

Our Treatment of Information about Former Customers. If our relationship ends, we will not share your information with third parties except as the law requires or permits.

Access to Information. You may access your information by submitting a written request that describes the information. We will respond within 30 business days or as required by state law. Our response will explain the nature and substance of the information on record. We will identify, if recorded, the parties we shared your information with over the last 2 years.

Right to Correct, Amend or Delete Information. You may submit a written request to us to correct, amend or delete any information in our records. We will respond to your request within 30 business days or as required by state law.

If we agree to your request, we will notify you in writing. We will provide the corrected information to any person you identify that has received the information in the last 2 years and to any insurance reporting organization we may have provided the information to over the last 7 years. If we refuse your request, we will explain why and you will have the right to file a statement of disagreement.

We reserve the right to revise this policy as needed. If changes are made, we'll send you a revised notice and post the new policy on the www.greatwest.com website.

Chief Privacy Officer
Great-West Life & Annuity Insurance Company
8525 East Orchard Road
Greenwood Village, CO 80111

State of NH Public Employees Deferred Compensation Plan

**EXHIBIT B
Payment Terms**

**§457(b) Deferred Compensation Plan
GROUP #98961-01**

I. Great-West Recordkeeping, Communication and Other Fees

A. Annual Recordkeeping and Communication Fees

An annual Recordkeeping and Communication Fee of 0.165% of total unallocated Plan account and Participant account balances, excluding loan balances, is payable to Great-West. The parties acknowledge and agree that this Recordkeeping and Communication Fee is dependent upon the Plan Sponsor utilizing the Great-West Stable Value Fund as the exclusive fixed income / stable value fund option. In the event that the Plan Sponsor utilizes an alternative Stable Value Fund option, Great-West reserves the right to revise this Recordkeeping and Communication Fee. Beginning with the first full calendar quarter coincident with or following the Effective Date, this fee will be charged quarterly based on the average daily balance of such accounts balances during the period. The Recordkeeping and Communication Fee will be paid from the Plan Account as described below.

B. Revenue Payment to the Plan Account from Investment Providers

All fees Great-West and/or one or more of its affiliates receives from mutual fund families and other investment providers for providing certain administrative or other services ("Revenue") will be credited by Great-West to the Plan to be used to pay the fee. Beginning with the first full calendar quarter coincident with or following the Effective Date, the Revenue will be credited quarterly by multiplying each fund's Revenue rate by the average daily balance of the fund's total Plan account and Participant account balances, excluding loan balances, during the period. Any such revenue will be deposited in the Plan Account as described below. In the event Revenue already credited to the Plan becomes uncollectible from a fund company, Great-West will collect in a manner mutually agreeable with both parties.

C. Revenue Payment to Plan Account from Participants

Plan Sponsor may direct Great-West in writing to assess a mutually agreeable per Participant fee, asset fee, or combination fee to Participants account balances. These fees will be invested in a Plan Account as described below and such fees may be adjusted annually as specified by Plan Sponsor.

D. Plan Account

Plan Sponsor will establish an unallocated plan account ("Plan Account"), to be used for Plan purposes as set forth in the Plan document and as instructed by Plan Sponsor and this Agreement. These assets will be invested in a single investment option as specified by Plan Sponsor. In the event that Revenue credited to the Plan Account is not enough to pay the recordkeeping and communication fee, remaining amounts owed to Great-West will be billed to Plan Sponsor. If the Plan Account does not have sufficient funds to pay Great-West after 60 days, Plan Sponsor and Great-West will agree to a method to pay such amount. If Plan Sponsor and Great-West cannot agree, then any unpaid amounts will first be deducted prorata from any unallocated Plan accounts that are eligible to pay Plan expenses, then prorata from Participant accounts, if the Plan account balances are not sufficient to cover the fee.

E. Vendor Search Fee

A one-time Vendor Search Fee of \$45,000 will be paid into the Plan Account within thirty (30) days after final contract approval by the NH Governor and Council.

F. Loan Fees

A \$50 loan origination fee will be deducted from the amount of each loan processed. In addition, a \$25.00 annual maintenance fee per loan will be deducted from the Participant's account in an amount of \$6.25 per quarter. Loans will be made available to Plan Participants within 60 days after authorization to add loans by the Plan Sponsor and inclusion of a Loan Provision in the Plan Document, whichever is later.

G. Excessive Disbursement Charge

A Participant may make up to two (2) voluntary changes to the frequency or amount of benefit payments in any calendar year. If the Participant makes more than two (2) voluntary changes to the frequency or amount of benefit payments in any calendar year, Great-West reserves the right to charge \$25.00 for each subsequent change with thirty (30) days advance written notice to the Plan Sponsor. A change in amount due to a pre-programmed periodic payment or a change necessitated by regulatory limits or requirements will not be counted by Great-West as a voluntary change. Currently, as of the Effective Date of this Agreement, this charge is not being imposed.

I. Authorized Investment Option Administration Fees

If the Plan Sponsor utilizes more than thirty-five (35) Authorized Investment Options at any one time or requests an investment option that is materially different than the types of investment options currently in use, Great-West reserves the right to modify the fees and services quoted in this Agreement.

J. Bank Credit Disclosure

Great-West may earn credits and/or interest on Plan assets awaiting investment or pending distribution. Any credits or interest earned are aggregated with credits and/or interest earned by Great-West affiliates and will be used to defray the aggregate expenses for the maintenance of bank accounts. Great-West and its affiliates will not retain credits and/or interest earned in excess of such maintenance expenses.

Credits and/or interest are earned from the use of (i) uninvested contributions received too late in the day or not received in good order to be invested same-day and (ii) proceeds from investment option redemptions where Plan distribution checks have not been presented for payment by Plan Participants. Credits and/or interest (i) begin to accrue on contributions, on the date such amounts are deposited into the bank account and end on the date such amounts are invested pursuant to Plan participant instructions and (ii) begin to accrue on distributions, on the date the check is written or on the wire date, as applicable and end on the date the check is presented for payment or when the wire clears against the account, as applicable. Earnings of credits and/or interest are at the rate the bank provides from time to time.

K. Miscellaneous Fee Provisions

A fee of \$250 for each QDRO reviewed and processed will be charged to the Participant and/or Alternate Payee as specified in the Plan's approved model QDRO. The Participant's portion of the fee will be deducted from the Participant's account balance and the Alternate Payee's portion of the fee will be deducted from the Alternate Payee's account or from the lump sum distribution, as applicable.

The Annual Benefit Statement fee is \$3 per annual statement. Such statements are not provided unless authorized by the Plan Sponsor at least 90 days in advance.

If Plan Sponsor selects a custodian or trustee that requires the procedures or services in this Agreement to change, Great-West reserves the right to adjust fees in this Section.

Benefit payments paid by check and delivered regular mail, and periodic payments through ACH are issued without charge to the Participant or the Plan. Should a Participant request an overnight delivery, Great-West will assess the Participant its current overnight delivery fee.

Should a Participant request a payment via Automated Clearing House (ACH) for partial and full withdrawals, Great-West will assess the Participant its current ACH fee.

Should a Participant request a payment via wire for partial and full withdrawals, Great-West will assess the Participant its current wire fee. Partial and full withdrawals mailed by check or via direct deposit will not incur a fee.

An annualized fee of \$50.00 per Plan will be collected from each Participant utilizing the self-directed brokerage option, deducted from each Participant's account balance in an amount of \$12.50 per quarter. In addition, Participants selecting investment options in the self-directed brokerage option will be assessed separately by the self-directed brokerage option provider its fees, the management and other fees specific to each investment option selected, and the fees noted in this Section of this Agreement.

The parties agree that any services which Great-West is requested to perform beyond the scope of the services described in this Agreement shall be provided at a mutually agreed upon price negotiated prior to the performance of such services.

A handwritten signature or set of initials, possibly 'JL', written in black ink. The signature is positioned above the 'initials' and '9-18-15' text.

II. **AAG Appendix A – Reality Investing Term Sheet**

A. Participant Fees.

Participant means an employee who is enrolled in and has established an account in the Plan. Participants that enroll in any of the below services become actual users ("Actual Users").

Online Investment Guidance - An online tool that provides personalized asset allocation assistance without recommending any one specific fund. There is no fee for using Online Investment Guidance.

Online Investment Advice – An online tool that provides personalized investment option specific recommendations based upon a participant's financial situation. The fee for Online Investment Advice is \$25.00 per year, or \$6.25 per quarter. This fee can be paid for by the Plan Sponsor or the Plan Participant. If it is paid for by the Participant, the fee will be debited from the accounts of those Actual User accounts within the last five (5) to seven (7) business days of each quarter; however, if the Actual User cancels his or her enrollment in Online Investment Advice, the fee will still be debited from the Actual User's account within the last five (5) to seven (7) days prior to the end of the quarter that the cancellation was processed. As well, if the Plan terminates its Service Agreement with GWRS, the fee will be debited upon such termination. Enrollment in the Online Investment Advice at any time during a quarter will result in the Actual User account being debited, or the Plan Sponsor incurring the charge for the quarterly fee.

Plan Sponsor agrees the Online Investment Advice fee will be paid for by a Plan Participant.

Managed Account Service – The tiered pricing described in the table below applies to Managed Account Service. Actual Users will be charged a quarterly fee based on their account balance that AAG manages on the day the fee is debited. The fee will generally be debited from the Actual User's account within the last five (5) to seven (7) business days of each quarter. If the Actual User cancels participation in the Managed Account Service, the fee will be based on the Actual User's account balance on the date of cancellation and will be debited from the Actual User's account within five (5) to seven (7) business days prior to the end of that quarter. As well, if the Plan terminates its Service Agreement with GWRS, the fee will be debited upon such termination. The fee for an Actual User is depicted below.

Participant Account Balance	Managed Account Annual Fee
First \$100,000 of account balance	0.45 %
Next \$150,000, up to \$250,000 account balance	0.35 %
Next \$150,000, up to \$400,000 account balance	0.25 %
Amounts greater than \$400,000	0.15 %

For example, if an Actual User's account balance subject to Managed Account Service is \$50,000, the fee is 0.45% of the account balance. If the account balance subject to Managed Account Service is \$500,000, the first \$100,000 will be subject to a fee of 0.45%, the next \$150,000 will be subject to a fee of 0.35%, the next \$150,000 will be subject to a fee of 0.25%, and amounts over \$400,000 will be subject to a fee of 0.15%.

Plan Sponsor agrees the Managed Account Service fee will be paid for by a Plan Participant.

AAG reserves the right to offer certain plan discounted fees or other promotional pricing.

Actual Users must allocate all of their account balance to the Managed Account Service. Partial management of the account whereby Actual Users can invest in other Core Investment Options while also participating in the Managed Account Service is not an option. Once enrolled in the Managed Account Service, Actual Users will no longer be able to make allocation changes to their accounts online, via paper, or through the Plan's existing toll-free customer service number. In addition, Actual Users will not be able to make fund-to-fund transfers, change fund allocations, or utilization of dollar cost averaging and/or rebalancer. Actual Users may still request and be approved for loans, take a distribution, and retain full inquiry access to their account. All of the aforementioned functionality will be restored to the Actual User's account no later than the next business day markets are open after they cancel their participation in the Managed Account Service.

Actual Users may cancel their participation in Managed Account Service at any time by completing the cancellation form available online through the Plan web site or by calling AAG at the Plan's existing toll-free customer service number.

B. Set-Up Fee: Included. Set-up services include analyzing features of system parameters of the Plan and the underlying investments, assigning unique portfolio accounts for Actual Users and testing systems environments. If additional set-up services are required, any fees will be separately negotiated.

C. Communication and Ongoing Maintenance Fee: Included. The communication and ongoing maintenance fee includes monitoring the use of Reality Investing, and integrating Reality Investing communications into the Plan's overall communications campaign, including enrollment materials, forms, web site, and group meetings.

At least one mailing to a broad range of Participants regarding Managed Account Service may be included in the standard services package for which there is no additional fee. Standard materials may include a discussion of Reality Investing in enrollment/education materials, on the web site, and/or in personalized Participant materials if the Plan is providing a full payroll data interchange file. Additional or custom Participant communications materials will be used by AAG and may be paid for by AAG, Great-West or the Plan Sponsor, as negotiated on a case-by-case basis. Such additional or custom communications may include targeted marketing techniques based upon participant demographical and/or account data (including but not limited to age, income, deferral rates, current investment elections) to identify

participants who may benefit from participation in the Managed Account Service. The participants identified will be targeted for additional solicitations or other marketing efforts designed to educate them regarding the features of the Managed Account Service.

The dedicated representative(s) of the Plan, Plan Sponsor, Great-West and AAG, as applicable, will facilitate communications regarding Reality Investing.

Reporting: On a quarterly basis, AAG shall provide Plan Sponsor with a report on the number of Actual Users enrolled in Reality Investing.

Addition of New Plans: Tax-deferred plans not listed at the top of this Appendix A that are added to Plan Sponsor's program after the Effective Date will not be included in this Agreement, and will be subject to additional fees.

State of NH Public Employees Deferred Compensation Plan

EXHIBIT C
Special Provisions

§457(b) Deferred Compensation Plan
GROUP #98961-01

The additional provisions set forth in this Exhibit C Special Provisions hereto are incorporated as part of this Agreement:

- I. Notwithstanding the provisions of Section 9. Data: Access; Confidentiality; Preservation, the parties agree that Great-West shall provide the following information at termination:

Great-West will provide Plan Sponsor, or a designated successor service provider, at the termination of our Agreement with all relevant data and other information residing on Great-West recordkeeping system or otherwise readily available including but not limited to the following information in the recordkeeping system's standard format as mutually agreed to by the parties, within five (5) Business Days after the date the parties mutually agree that Great-West will no longer be the recordkeeper ("Conversion Date"):

- A. All Participant indicative data maintained on the recordkeeping system, including beneficiary information recordkept during the term of this Agreement.
 - B. Each Participant account balance as of the termination date.
 - C. Participant current investment allocation and deferral information recordkept during the term of the agreement.
 - D. Information regarding outstanding periodic payments, Qualified Domestic Relations Orders, outstanding loans and hardships/unforeseeable emergencies, if any.
 - E. Great-West will also make available additional information as permitted by law and as mutually agreed upon.
- II. A. Notwithstanding the provisions of Section 12. Assignment, Delegation and Subcontracts, the Plan Sponsor hereby approves the delegation by Great-West to a wholly-owned subsidiary, including but not limited to FASCore, LLC, and GWFS Equities, Inc., of the services in this Agreement, which approval shall not in any way or to any extent, relieve Great-West of its responsibilities or obligations with respect to the provision of the services provided by those wholly-owned subsidiaries.
- B. In addition, Advised Assets Group, LLC ("AAG") shall be an approved wholly-owned subsidiary for purposes of Exhibit A-4 Scope of Services and Exhibit B Payment Terms.
- III. The parties agree to the following provisions in addition to those set forth in Section 13. Indemnification:

A. Notwithstanding the foregoing, the indemnification obligations described herein shall apply only to the allegedly wrongful acts or omissions of the Contractor, which for purposes of this Section 13 shall not include Advised Assets Group, LLC ("AAG"). In no event shall Contractor be liable under this Section for acts or omissions that were undertaken (or omitted) at the direction of the State or its officers, agents, or employees.

B. Notwithstanding the foregoing, the indemnification obligations described herein shall not apply to the services rendered by AAG under Exhibit A-4 Realty Investing[®] Advisory Service Agreement. AAG's indemnification obligations shall be those which are set forth in paragraph 6.7 of said Exhibit A-4, which is incorporated herein by reference."

IV. Notwithstanding the provisions of Section 14. Insurance, the parties agree that Great-West's insurance carriers will provide certificate(s) of insurance for all renewals thirty (30) days after the expiration date and such carrier's policies do not include prior written notice of modification of the policy. Within five (5) Business Days of receiving a notice of cancellation or material modification of its insurance policy, Contractor shall provide written notification to the State of such cancellation and/or material modification of the policy. In no event shall such notice to the State be less than ten (10) days prior to the effective date of such cancellation or material modification.

V. Miscellaneous Provisions:

The parties agree to include the following provisions in the Agreement:

A. **Severability.** The provisions of this Agreement are severable, and if for any reason, a clause, sentence or paragraph of this Agreement will be determined to be invalid by a court or federal or state agency, board or commission having jurisdiction over the subject matter thereof, such invalidity will not affect other provisions of this Agreement which can be given effect without the invalid provision

B. **Legal Advice.** Nothing in this Agreement is intended to constitute legal or tax advice from Great-West to the Plan Sponsor or any other party.

C. **Force Majeure.** None of the parties hereto shall be liable to the other for any and all losses, damages, costs, charges, counsel fees, payments, expenses or liability due to delay or interruption in performing its obligations hereunder, and without the fault or negligence of such party, due to causes or conditions beyond its control including, without limitation, labor disputes, riots, war and war-like operations including acts of terrorism, epidemics, explosions, sabotage, acts of God, failure of power, fire or other casualty, natural disasters or disruptions in orderly trading on any relevant exchange or market, including disruptions due to extraordinary market volume that result in substantial delay in receipt of correct data.



State of New Hampshire
Department of State

CERTIFICATE

I, William M. Gardner, Secretary of State of the State of New Hampshire, do hereby certify that ADVISED ASSETS GROUP, LLC, a(n) Colorado limited liability company registered to do business in New Hampshire on October 8, 2002. I further certify that it is in good standing as far as this office is concerned, having filed the annual report(s) and paid the fees required by law.



In TESTIMONY WHEREOF, I hereto
set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 21st day of September, A.D. 2015

A handwritten signature in cursive script, appearing to read "William M. Gardner".

William M. Gardner
Secretary of State

**THE STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

License No: 100895

Presents that **GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY**
is hereby authorized to transact Accident & Health , Life lines of Insurance
in accordance with paragraphs III , IV of NH RSA 401:1.

Exclusions:



Effective Date: 06/15/2015

Expiration Date: 06/14/2016

A handwritten signature in black ink, appearing to read "R. Sevigny".

Roger A. Sevigny
Commissioner of Insurance

**THE STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

License No: V100895

Presents that **GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY**
is hereby authorized to transact **Variable Products** lines of Insurance
in accordance with State Statutes.

Exclusions: NA

RSA 408:40 – The Commissioner does not recommend and assumes no responsibility
for variable contracts offered by the registrant.



Effective Date: 06/15/2015

Expiration Date: 06/14/2016

A handwritten signature in black ink, appearing to read "R. A. Seigny".

Roger A. Seigny
Commissioner of Insurance

SECRETARY'S CERTIFICATE
of
GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

I, Ryan Logsdon, do hereby certify as follows:

1. I am the duly appointed and acting Assistant Secretary of Great-West Life & Annuity Insurance Company, a Colorado corporation (the "Company"); and
2. By resolution, election or appointment, David G. McLeod was duly appointed and is currently serving as a Senior Vice President of the Company, and is duly authorized by the Board of Directors to act and execute any agreements on behalf of the Company.

Executed at Greenwood Village, Colorado this 18th day of September, 2015.

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

By: _____

Ryan Logsdon, Assistant Secretary

SECRETARY'S CERTIFICATE
of
ADVISED ASSETS GROUP, LLC

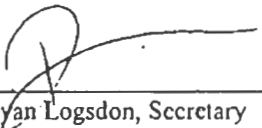
I, Ryan Logsdon, do hereby certify as follows:

1. I am the duly appointed and acting Secretary of Advised Assets Group, LLC, a Colorado limited liability company (the "Company"); and
2. By resolution, election or appointment, David G. McLeod was duly appointed and is currently serving as the President and Chief Executive Officer of the Company, and is duly authorized by the Managers of the Company to act and execute any agreements on behalf of the Company.

Executed at Greenwood Village, Colorado this 18th day of September, 2015.

ADVISED ASSETS GROUP, LLC

By: _____


Ryan Logsdon, Secretary



Certificate of Insurance

No.: GWLA-2015-22-PROPGL

Dated: September 21, 2015

This document supersedes any certificate previously issued under this number

This is to certify that the Policy(ies) of insurance listed below ("Policy" or "Policies") have been issued to the Named Insured identified below for the policy period(s) indicated. This certificate is issued as a matter of information only and confers no rights upon the Certificate Holder named below other than those provided by the Policy(ies).

Notwithstanding any requirement, term, or condition of any contract or any other document with respect to which this certificate may be issued or may pertain, the insurance afforded by the Policy(ies) is subject to all the terms, conditions, and exclusions of such Policy(ies). This certificate does not amend, extend, or alter the coverage afforded by the Policy(ies). Limits shown are intended to address contractual obligations of the Named Insured.

Limits may have been reduced since Policy effective date(s) as a result of a claim or claims.

Certificate Holder: NH Deferred Compensation Plan 25 Capitol St. - Room 215c Concord, NH 03301 Attn: Craig A. Downing, Executive Director	Named Insured and Address: Great-West Life & Annuity Insurance Company and its subsidiaries 8515 East Orchard Road Greenwood Village, CO 80111
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This certificate is issued regarding:

State of NH Public Employees Deferred Compensation Plan, 457(b) Deferred Compensation Plan, Group #98961-01. Agreement completion date: December 31, 202

Type(s) of Insurance	Insurer(s)	Policy Number(s)	Effective/Expiry Dates	Sums Insured Or Limits of Liability	
PROPERTY ALL RISKS * "All Risks" of direct physical loss or damage, including Flood, Earthquake, Sewer Back-Up, By-Laws Coverage, Valuation on Replacement Cost Basis (no same site restriction), No Co-Insurance, Waiver of Subrogation, includes IBC Standard Mortgage Clause.	ACE American Insurance Company Sompo Japan Insurance Company of America Starr Insurance & Reinsurance Limited Arch Insurance Canada Ltd. American Modern Home Insurance Company Darwin National Assurance Company (Licen	MMF 1878	Jun 01, 2015 to Jun 01, 2016	Any one loss, subject to Policy Terms, Conditions, Limitations and Exclusions	USD 10,000,000
				Deductible	USD 25,000 and various, as noted in the policy
COMMERCIAL GENERAL LIABILITY	ACE American Insurance Company	CGL5239634	Jun 01, 2015 to Jun 01, 2016	Each Occurrence	USD 2,000,000
				Aggregate with respect to Products & Completed Operations	USD 2,000,000
				General Aggregate	USD 3,000,000

Additional Information:

Policies No. MMF1878 and CGL5239634 were placed by Seabury & Smith, Inc., Marsh Canada Limited and Marsh USA Inc. have only acted in the role of a consultant to the client with respect to this placement, which is indicated here for your convenience.

Notice of cancellation:

Should any of the policies described herein be cancelled before the expiration date thereof, the insurer(s) affording coverage will endeavour to mail 30 days written notice to the certificate holder named herein, but failure to mail such notice shall impose no obligation or liability of any kind upon the insurer(s) affording coverage, their agents or representatives, or the issuer of this certificate.

Marsh Canada Limited 120 Bremner Boulevard Suite 800 Toronto, ON M5J 0A8 Telephone: 416-349-4535 Fax: 416-349-4506 kendall.r.pearl@marsh.com	Marsh Canada Limited By:  Kendall Pearl
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