

## 403(b) Application

Please be aware that if you are changing employers this application will not combine your prior employer's plan into your new employer's plan. If you wish to combine the two plans, please contact us for the necessary form.

### 1. Applicant Information

Social Security No. \_\_\_\_\_

Date of Birth \_\_\_\_\_

Name \_\_\_\_\_  
Last First Middle

Employer Name \_\_\_\_\_

Address \_\_\_\_\_

Employment Date \_\_\_\_\_

City State ZIP

Retirement Date (if applicable) \_\_\_\_\_

Phone ( \_\_\_\_\_ ) \_\_\_\_\_

Marital Status:  Single  Married

E-Mail Address \_\_\_\_\_

Gender:  Male  Female

Please enroll me for electronic quarterly statements. I may opt out at any time.

WEAC Member:  Yes  No

### 2. Choose an Investment Strategy

Allocations must be in whole numbers and must total 100% or your allocation will default to the age appropriate target retirement fund as published by Vanguard. The allocations below will apply to all future money for any type of contribution received by WEA Member Benefits until you change them.

You may combine investment choices from Option 1 and Option 3, and the sum of the percentages must equal 100%. If you choose Option 2, the other options are not available, and you must attach the *Investor Suitability Profile Questionnaire*.

#### OPTION 1—Target Retirement Funds

For those who prefer to have their investment portfolio managed for them.

##### VANGUARD TARGET RETIREMENT FUNDS

Vanguard Target Retirement Income Investor	_____ %
Vanguard Target Retirement 2015 Investor	_____ %
Vanguard Target Retirement 2025 Investor	_____ %
Vanguard Target Retirement 2035 Investor	_____ %
Vanguard Target Retirement 2045 Investor	_____ %
Vanguard Target Retirement 2060 Investor	_____ %

#### OPTION 2—Model Portfolios

Select one model only and attach the *Investor Suitability Profile Questionnaire*.

##### Model Portfolios

- Conservative Model
- Moderately Conservative Model
- Moderate Model
- Moderately Aggressive Model
- Aggressive Model

#### OPTION 3—Hands-On Investing

For those who prefer to manage their own investment portfolio.

##### FIXED INCOME

Prudential Guaranteed Investment	_____ %
Pioneer Bond K	_____ %

##### LARGE-CAP STOCK MUTUAL FUNDS

Vanguard Equity Income	_____ %
Vanguard Institutional Index Institutional Plus	_____ %
Parnassus Core Equity Institutional	_____ %
Fidelity Contrafund (K6) Institutional	_____ %
T. Rowe Price Growth Stock (I) Institutional	_____ %

##### MID-CAP STOCK MUTUAL FUNDS

T. Rowe Price Mid-Cap Value	_____ %
Vanguard Mid-Cap Index Institutional	_____ %
ClearBridge Select IS	_____ %

##### INTERNATIONAL STOCK MUTUAL FUNDS

Invesco Developing Markets Instl	_____ %
JHancock International Growth R6	_____ %
Vanguard Total Int'l Stock Index Admiral	_____ %

##### SMALL-CAP STOCK MUTUAL FUNDS

MFS New Discovery R6	_____ %
Vanguard Small-Cap Index Institutional	_____ %
ClearBridge Small Cap Growth Institutional	_____ %

##### SPECIALTY MUTUAL FUNDS

T. Rowe Price New Era	_____ %
PIMCO All Asset Institutional	_____ %

**3. Contribution Information** (Check all that apply.)

**Elective** (employee contributions—must complete a Salary Reduction Agreement)  
 Before-Tax Elective     Roth Elective **if offered by your employer**

**Nonelective** (employer contributions—403(b) before tax only—do not complete a Salary Reduction Agreement)  
 Effective date \_\_\_\_\_ Amount of each nonelective contribution \$ \_\_\_\_\_  
 Per:     Pay period     Month     Year     Other \_\_\_\_\_  
 (please specify)

**Asset exchange/transfer/rollover** (exchange/transfer/rollover forms required)

**4. Beneficiary Information** (See *Choosing Your Beneficiaries* brochure before completing this section.)

No matter how you complete this designation, if you are married at the time of your death, your spouse may have enforceable claims on your account pursuant to Wisconsin's marital law. You may wish to consult your attorney on this matter.

Name	Date of Birth	Relationship	Percentage	<input type="checkbox"/> Primary Beneficiary <input type="checkbox"/> Contingent Beneficiary
Name	Date of Birth	Relationship	Percentage	<input type="checkbox"/> Primary Beneficiary <input type="checkbox"/> Contingent Beneficiary
Name	Date of Birth	Relationship	Percentage	<input type="checkbox"/> Primary Beneficiary <input type="checkbox"/> Contingent Beneficiary
Name	Date of Birth	Relationship	Percentage	<input type="checkbox"/> Primary Beneficiary <input type="checkbox"/> Contingent Beneficiary

(List additional beneficiaries on a separate page—include your Social Security number, signature, and date on all additional pages.)

**5. Prohibition of Telephone Access**

All of your retirement accounts will be authorized for person-to-person telephone transactions unless you check the box below. Neither WEA Member Benefits nor its agents will be liable for any actions taken in compliance with such instructions they believe to be genuine.

I do **NOT** authorize WEA Member Benefits to act upon telephone instructions regarding my account(s). I understand that WEA Member Benefits will accept and act upon only written instructions from me regarding my account(s).

If you do not check this box, please provide a password which will allow WEA Member Benefits to discuss your account or take investment instructions from you or another person you have authorized to transact on your behalf:

\_\_\_\_\_ (up to 10 characters—no symbols or special characters allowed).

**6. Trusted Contact**

Would you like to establish a contact that WEA Member Benefits is allowed to contact in the event we are not able to contact you, the owner, or if we reasonably believe there is an attempt of financial fraud in relation to your account? If so, please provide the following information regarding the contact.

Name \_\_\_\_\_ Phone Number \_\_\_\_\_

Address \_\_\_\_\_

Authorization to Contact:  Yes     No

**7. Signature and Date**

Contributions require your employer to have a *Joinder Agreement*, and WEA TSA Trust must be an approved vendor under your employer's 403(b) plan.

I acknowledge that I have read the mutual fund prospectus(es) of any of the investments I have selected and I have received the WEA Form CRS.

Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_

The 403(b) retirement program is offered by the WEA TSA Trust. TSA program registered representatives are licensed through WEA Investment Services, Inc., member FINRA.

## Investor Suitability Profile Questionnaire

Please be aware that if you are changing employers this application will not combine your prior employer's plan into your new employer's plan. If you wish to combine the two plans, please contact us for the necessary form.

INTERNAL USE ONLY:  OHC  PIA  RIA  3-Year

### 1. Investor Information

Social Security No. (last four digits) \_\_\_\_\_

Employer Name \_\_\_\_\_

Name \_\_\_\_\_  
Last First Middle

Occupation \_\_\_\_\_

Address \_\_\_\_\_

Email Address: \_\_\_\_\_

City State ZIP

Phone ( \_\_\_\_\_ ) \_\_\_\_\_

Birthdate: \_\_\_\_\_

Marital Status:  Single  Married

My current annual income from all sources is:

- Less than \$25,000  
 \$25,000–\$70,000  
 More than \$70,000

My tax bracket is:

- 0%–12%  
 22%–24%  
 Over 32%

My investment experience pertains to:

(You can choose more than one response)

- Savings and fixed deposits  
 Bonds  
 Unit trusts  
 Equities  
 Other(s). Please specify: \_\_\_\_\_

My net worth, excluding home, furnishings, and autos:

- Under \$50,000  
 \$50,000–\$100,000  
 \$100,000–\$250,000  
 \$250,000–\$500,000  
 \$500,000–\$1,000,000  
 Over \$1,000,000

What is your primary investment objective?

- Capital preservation  
 Capital gain  
 Retirement planning  
 Children's education  
 Other(s). Please specify: \_\_\_\_\_

### 2. Investor Profile

**Time Horizon** (Your current situation and future income needs)

My current age is:

- Less than 45 (5 points)  
 45–55 (4 points)  
 56–65 (3 points)  
 66–75 (2 points)  
 Over 75 (1 point)

When do you expect to start drawing income?

- Not for at least 20 years. (5 points)  
 In 10 to 20 years. (4 points)  
 In 5 to 10 years. (3 points)  
 Not now, but within 5 years. (2 points)  
 Immediately. (1 point)

**Long-Term Goals and Expectations** (Your views of how an investment should perform over the long term)

What is your goal for this investment?

- To grow aggressively. (5 points)  
 To grow significantly. (4 points)  
 To grow moderately. (3 points)  
 To grow with caution. (2 points)  
 To avoid losing money. (1 point)

Assuming normal market conditions, what would you expect from this investment over time?

- To typically keep pace with the stock market. (5 points)  
 To slightly trail the stock market, but provide a good profit. (4 points)  
 To trail the stock market, but provide a moderate profit. (3 points)  
 To have some stability, but make modest profits. (2 points)  
 To have a high degree of stability, but make small profits. (1 point)

Suppose the stock market performs poorly over the next decade. What would you expect from this investment?

- To lose money. (5 points)
- To make very little or nothing. (4 points)
- To eke out a little gain. (3 points)
- To make a modest gain. (2 points)
- To be little affected by what happens in the stock market. (1 point)

**Short-Term Risk Attitudes** (Your attitude toward short-term volatility)

Which of these statements best describe your attitude about the next three years' performance of this investment?

- I don't mind if I lose money. (5 points)
- I can tolerate a loss. (4 points)
- I can tolerate a small loss. (3 points).
- I'd have a hard time tolerating any losses. (2 points)
- I need to see a least a little return. (1 points)

Which of these statements best describe your attitude about the next three months' performance of this investment?

- Who cares? One calendar quarter means nothing. (5 points)
- I wouldn't worry about losses in that time frame. (4 points)
- If I had a loss of greater than 10%, I'd be concerned. (3 points).
- I can only tolerate small short-term losses. (2 points)
- I'd have a hard time stomaching any losses. (1 points)

**Total Score:** \_\_\_\_\_

### 3. Investor Profile Results

#### Total Score

- 7–10 = Conservative
- 11–17 = Moderately Conservative
- 18–24 = Moderate
- 25–31 = Moderately Aggressive
- 32–35 = Aggressive

**Conservative:** As a conservative investor, your portfolio will be invested in the most risk-averse areas such as cash and fixed-income securities. This approach offers a high degree of stability and should minimize the chances of substantial short-term volatility. The overall return, while not guaranteed, should fall within a narrow range of possibilities. However, particularly for time periods greater than five years, these returns may underperform the returns achievable from a higher-risk approach.

**Moderately Conservative:** As a moderately conservative investor, your portfolio will be invested primarily in areas such as cash and fixed-income securities with only a modest exposure to equities. This approach concentrates on stability rather than maximizing return and should limit the chances of substantial short-term volatility. The overall return, while not guaranteed, should fall within a narrow range of possibilities. However, particularly for time periods greater than five years, these returns may underperform the returns achievable from a higher-risk approach.

**Moderate:** As a moderate investor, your portfolio will include investments in equities, balanced by exposure to more risk-averse areas of the market such as cash, fixed-income securities and real estate. This approach aims to achieve a balance between stability and return, but is likely to involve at least some short-term volatility. The overall return, while not guaranteed, should not be extreme. In most circumstances,

particularly for time periods greater than five years, these returns should outperform the returns achievable from a more conservative approach but may underperform the returns achievable from a higher-risk approach.

**Moderately Aggressive:** As a moderately aggressive investor, your portfolio will be invested primarily in equities. This approach concentrates on achieving a good overall return on your investment while avoiding the most speculative areas of the market. Significant short-term fluctuations in value can be expected. The eventual return for the time period over which you invest could fall within a relatively wide range of possibilities. In most circumstances, particularly for time periods greater than five years, these returns should outperform the returns achievable from a more conservative approach.

**Aggressive:** As an aggressive investor, your portfolio will be invested in equities and will include exposure to more speculative areas of the market. The aim is to maximize return while accepting the possibility of large short-term fluctuations in value and even the possibility of longer-term losses. The eventual return for the time period over which you invest could fall within a wide range of possibilities. In most circumstances, the return should outperform the returns achievable from a more conservative approach.

**4. Acknowledgement** (To be completed by investors.)

1. I confirm that the information disclosed is true, complete, and accurate.
2. I confirm that this information has been explained and I understand the features and risks of the category(ies) of funds that is/are suitable for me.
3. I acknowledge receipt of a copy of the *Product Highlight Sheet* and relevant disclosure documents which have been given to me.

**If applicable:**

- I decline to provide certain information required for product suitability assessment and I understand that this may adversely affect my suitability assessment.
- I have decided to purchase another fund(s) that is/are not recommended by the outcome of this risk tolerance questionnaire.  
Please state the new fund(s)

If you choose not to complete and return this questionnaire you are acknowledging that you may not be in the most appropriate model portfolio and accept all responsibility for your investment elections.

\_\_\_\_\_  
Investor's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Reviewer's Signature

\_\_\_\_\_  
Date



**WEA Investment Services, Inc., and WEA Financial Advisors, Inc.  
Form CRS Client Relationship Summary as of June 24, 2020**

<p><b>Introduction</b></p>	<p>WEA Investment Services, Inc., (WEA IS) is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA). WEA Financial Advisors, Inc., (WEA FA) is an SEC-registered investment advisor. Both WEA IS and WEA FA are subsidiaries of the WEA Member Benefit Trust. WEA IS and WEA FA together are referred to as “we,” “our,” and “us.” Brokerage services and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at <a href="http://Investor.gov/CRS">Investor.gov/CRS</a>, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
<p><b>What investment services and advice can you provide me?</b></p>	<p>We offer our brokerage and investment advisory services to certain and specific groups, focused primarily on K–12 public educators and their families. A current description of eligible groups can be found on our Web site, <a href="http://weabenefits.com/family">weabenefits.com/family</a>.</p> <p>WEA IS offers brokerage services to retail investors of proprietary 403(b) and IRA programs provided through our affiliates. WEA IS provides recommendations with respect to account type but does not provide recommendations with respect to your investment options. WEA IS does not buy or sell securities on behalf of your account(s); however, our registered representatives take orders to execute transactions on behalf of your account(s). WEA IS will refer you to WEA FA for advice and/or recommendations regarding investments. While WEA IS remains available to assist you, WEA IS does not monitor your account(s).</p> <p>WEA FA offers investment advisory services to retail investors, including Portfolio Analysis, Retirement Income Projection, and Retirement Income Analysis services and ad hoc hourly consulting services. WEA FA also offers the following investment programs: Personal Investment Accounts, Managed Account Solutions, and WEA Model Portfolios.</p> <p>As a part of WEA FA’s standard services, WEA FA monitors the following programs on a periodic basis: Personal Investment Accounts, Managed Account Solutions, and WEA Model Portfolios.</p> <p>The affiliated 403(b) and IRA programs and WEA FA retail investment programs are limited menu products that allow standardized investment options and WEA FA-developed and maintained asset allocation models. An investment committee of our affiliates oversees the 403(b), IRA, and model portfolio investment platforms.</p> <p>Generally, our brokerage and investment advisory services are offered on a non-discretionary basis, meaning that you make the ultimate decision regarding account type and the purchase or sale of your investments, and that you may accept or reject any recommendation. In the case of Personal Investment Accounts, Managed Account Solutions, and WEA Model Portfolios programs, WEA FA provides its investment advisory services on a discretionary basis.</p> <p>We do not impose an account minimum; however, to be eligible for the Managed Account Solutions program, the aggregate account value of your 403(b) and IRA accounts must reach or exceed \$50,000.</p>



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	<p><i>For additional information, please see Items 4 and 7 in WEA FA's Form ADV, Part 2A brochure (Brochure), available at <a href="https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?B_RCHR_VRSN_ID=616404">https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?B_RCHR_VRSN_ID=616404</a> and <a href="http://weabenefits.com/disclosures">weabenefits.com/disclosures</a> for WEA IS's Regulation Best Interest disclosures.</i></p> <p>Questions to ask us:</p> <ul style="list-style-type: none"><li>• Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?</li><li>• How will you choose programs and/or investments offered to me?</li><li>• What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?</li></ul>
<p><b>What fees will I pay?</b></p>	<p>WEA IS does not charge fees. The affiliated 403(b) program will charge you 0.35% of your account balance with a cap of \$500 per year. For the affiliated IRA program, you will pay 0.45% with an annual cap of either \$600 for Wisconsin Education Association Council (WEAC) members or \$750 for non-WEAC members. The minimum account fee is \$25 per calendar year for accounts without active contributions. Investment returns are net of internal mutual fund expenses.</p> <p>WEA FA charges a flat fee for individual financial planning services, including its Portfolio Analysis, Retirement Income Projection, and Retirement Income Analysis services. WEA FA charges an hourly rate for its ad hoc consulting services.</p> <p>If you are enrolled in the Personal Investment Accounts or Managed Account Solutions programs, you will be charged an advisory fee based on the assets held in your account(s) and will be billed quarterly in arrears. The more assets in your account(s), the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account(s). If you are enrolled in the WEA Model Portfolios program, you will not be charged an advisory fee.</p> <p>With respect to the Personal Investment Accounts, Managed Account Solutions, and WEA Model Portfolios programs, you will also incur any applicable platform fees, administrative fees, internal charges imposed by mutual funds and exchange-traded funds, record-keeping fees, broker commissions, interest charges, taxes and other fees and expenses incidental to the purchase and sale of investments in your account.</p> <p>You will pay fees and costs, whether you make or lose money, on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.</p> <p><i>For additional information, please see Item 5 in WEA FA's Brochure, available at <a href="https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?B_RCHR_VRSN_ID=616404">https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?B_RCHR_VRSN_ID=616404</a> and <a href="http://weabenefits.com/disclosures">weabenefits.com/disclosures</a> for WEA IS's Regulation Best Interest disclosures.</i></p> <p>Questions to ask us:</p> <ul style="list-style-type: none"><li>• Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?</li></ul>



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<p><b>What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?</b></p>	<p>When we provide you with a recommendation as your broker-dealer or act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you. Here are some examples to help you understand what this means.</p> <p>The programs that we offer are primarily limited to proprietary programs offered by our affiliates such as the 403(b) and IRA programs. Our affiliates directly and indirectly compensate us for offering their programs. This creates a conflict of interest in that we are unable to offer other programs that may better suit your needs.</p> <p>Certain mutual fund companies give our affiliates record-keeping reimbursements based on the amount of funds placed with them. We therefore have an incentive to promote proprietary programs offered by our affiliates because our affiliates use record-keeping reimbursements to offset program fees and expenses, including investment professional salaries.</p> <p>Questions to ask us:</p> <ul style="list-style-type: none"> <li>• How might your conflicts of interest affect me, and how will you address them?</li> </ul> <p><i>For additional information, please see Item 4 in WEA FA's Brochure, available at <a href="https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BCHR_VRSN_ID=616404">https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BCHR_VRSN_ID=616404</a> and <a href="http://weabenefits.com/disclosures">weabenefits.com/disclosures</a> for WEA IS's Regulation Best Interest disclosures.</i></p>
<p><b>How do your financial professionals make money?</b></p>	<p>Our investment professionals are compensated with an annualized base salary and a non-individualized discretionary annual bonus based on the overall growth of our affiliate programs, including new business and retention. Our investment professionals do not earn commissions and are not compensated on a transaction basis.</p>
<p><b>Do you or your financial professionals have legal or disciplinary history?</b></p>	<p>No. Visit <a href="http://Investor.gov/CRS">Investor.gov/CRS</a> for a free and simple search tool to research us and our financial professionals.</p> <p>Questions to ask your broker:</p> <ul style="list-style-type: none"> <li>• As a financial professional, do you have any disciplinary history? For what type of conduct?</li> </ul>
<p><b>Additional Information</b></p>	<p><i>For additional information about our services, please see our Brochure, visit <a href="http://weabenefits.com">weabenefits.com</a>, or contact our Compliance Coordinator at 1-800-279-4030 or <a href="mailto:retirement@weabenefits.com">retirement@weabenefits.com</a>. If you would like additional, up-to-date information or a copy of this disclosure, please call 1-800-279-4030.</i></p> <p>Questions to ask us:</p> <ul style="list-style-type: none"> <li>• Who is my primary contact person?</li> <li>• Is he or she a representative of an investment adviser or a broker-dealer?</li> <li>• Who can I talk to if I have concerns about how this person is treating me?</li> </ul>