

THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS
ACTION AGENDA SUMMARY

DEPT: Chief Executive Office-Risk Management Div

BOARD AGENDA # *B-7

Urgent

Routine

AGENDA DATE June 9, 2009

CEO Concurs with Recommendation YES NO
(Information Attached)

4/5 Vote Required YES NO

SUBJECT:

Approval to Add to the Stanislaus County Deferred Compensation Plan a Self Directed Brokerage Account (SDBA) Option to the Hartford Platform of Investment Options, and to Adopt a Resolution Appointing the Reliance Trust Company as Trustee of the Self Directed Brokerage Account

STAFF RECOMMENDATIONS:

1. Authorize the Chief Executive Officer or his designee to take all necessary steps to Add to the Stanislaus County Deferred Compensation Plan a Self Directed Brokerage Account (SDBA) Option to the Hartford Platform of Investment Options, including amending the Administrative Services Agreement with The Hartford.
2. Adopt a Resolution Appointing the Reliance Trust Company as Trustee of the Self Directed Brokerage Account and Authorize the Chairman of the Board of Supervisors to Sign the Trust Agreement.

FISCAL IMPACT:

There is no cost impact to the General Fund. The Hartford Self Directed Brokerage Account/Personal Choice Retirement Account provides participants another choice of investment options for their retirement plan accounts. The Hartford charges participants an annual SDBA maintenance fee of \$50 (\$12.50 per calendar quarter which is deducted directly from the Core Accounts on a pro-rata basis). In order for a participant to enroll in PCRA the total account value in the Core Accounts must be at least \$5,000. The transfer minimum for the initial transfer is \$2,500 and ongoing transfers are \$1,000.

BOARD ACTION AS FOLLOWS:

No. 2009-387

On motion of Supervisor Monteith, Seconded by Supervisor O'Brien

and approved by the following vote,

Ayes: Supervisors: O'Brien, Chiesa, Grover, Monteith, and Chairman DeMartini

Noes: Supervisors: None

Excused or Absent: Supervisors: None

Abstaining: Supervisor: None

1) X Approved as recommended

2) _____ Denied

3) _____ Approved as amended

4) _____ Other:

MOTION:

Christine Ferraro

ATTEST: CHRISTINE FERRARO TALLMAN, Clerk

File No.

Approval to Add to the Stanislaus County Deferred Compensation Plan a Self Directed Brokerage Account (SDBA) Option to the Hartford Platform of Investment Options, and to Adopt a Resolution Appointing the Reliance Trust Company as Trustee of the Self Directed Brokerage Account

Discussion:

The County's Deferred Compensation Committee recommends the addition of a Self Directed Brokerage Account (SDBA) as a separate and unique investment vehicle in The Hartford retirement program. This account provides a direct link with a Schwab Personal Choice Retirement Account (PCRA) brokerage account.

Through the Schwab self directed PCRA, a deferred compensation participant can invest in over 2,000 OneSource with over 1,500 funds available with no loads or transaction fees. Common stocks are listed on every major U.S. exchange, including over-the-counter stocks. Fixed income investments are available as well. However, no investments through the Schwab PCRA are allowed into The Hartford Mutual Funds or other investment options offered through The Hartford as set forth in the table of restricted funds attached to this report.

Under The Hartford's retirement program, which is funded by a group variable annuity contract or a group variable funding agreement, The Hartford's retirement program is funded. A participant can also invest in any of the investment choices which are referred to as "Core Accounts".

The Schwab PCRA is different than a participant's Core Accounts. The Core Accounts are professionally managed by money managers whose sole job is to monitor and analyze the performance of the underlying securities. With the self directed Schwab PCRA, participants manage the investments they select. Participants may be subject to additional fees by Schwab for buy/sell trading activities. Trading transaction charges do not apply to the Core Accounts.

A Self Directed Brokerage Account is an appropriate investment choice for participants retirement plan account. However, it is not an appropriate choice if the participant is not a savvy investor and has little or no time to monitor the investments selected. Schwab PCRA makes good sense for the individual who is looking for flexibility from a greatly expanded array of investments and who enjoys taking a greater role in selecting and monitoring investments to create a personalized retirement program. The participant must be comfortable with risk within a long-term investment strategy and willing to incur costs associated with the Self Directed Brokerage Account.

Enrollment in a Schwab PCRA

To enroll in PCRA, a participant must have a total account value in the Core Accounts of at least \$5,000. They then must complete and remit to The Hartford an enrollment form. The transfer minimums are \$2,500 for the initial transfer and \$1,000 for ongoing transfers. Up to 50% of the overall Hartford retirement program may be transferred to a Schwab PCRA. The maximum of total plan assets may not exceed 50% in Schwab PCRA. A minimum balance of \$500 must be maintained at all times in the Core Accounts.

Withdrawals from the plan, which require a transfer from the Self Directed Brokerage Account, will be at least a (3) three business days process from the date the request is received in good order at Hartford Life Insurance Company's Home Office in Simsbury, CT. In the event of a

Approval to Add to the Stanislaus County Deferred Compensation Plan a Self Directed Brokerage Account (SDBA) Option to the Hartford Platform of Investment Options, and to Adopt a Resolution Appointing the Reliance Trust Company as Trustee of the Self Directed Brokerage Account

transfer from the SDBA to the Core Accounts in order to make a withdrawal, the transferred assets will be applied to the General Account, at the County's guaranteed rate of 4%, for distribution the following day. This is pursuant to SDBA FastFacts from The Hartford.

Assets transferred from the SDBA to any Core Accounts will be priced as of date they are received at Hartford's Home Office, in good order by 4:00pm Eastern Time on business days when market exchanges are open. Transferring between Core Accounts and the SDBA could take up to three (3) business days. All un-invested cash held in the Schwab PCRA will be automatically invested in the Schwab Money Market Fund. This default cash sweep account has been selected by the Plan Sponsor. However, a participant may keep this default money fund or select another once the Schwab PCRA is opened and funded.

An investment in the Fund is not insured by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of the investments at \$1.00 per share, it is possible to lose money by investing in the Fund.

Schwab PCRA investment restrictions

There are certain investment restrictions that are established by The Plan Sponsor (Stanislaus County), Schwab and The Hartford. These include:

- No trading on margin and no trading-away trades (trades placed by another broker that settle at Schwab); no short sales.
- No investments in futures, commodities, precious metals, currencies or certificates of deposit.
- No option trading; No investments in collectibles or physical assets.
- No investments in foreign securities.
- No investments in tax-exempt municipal securities, non-exempt municipal securities, non-registered, publicly traded limited partnerships, or not Depository Trust Company (DTC) eligible securities.
- No investments into The Hartford Mutual Funds or any underlying funds offered through the group variable annuity contract or the group variable funding agreement.

Fees

The Hartford charges an annual SBDA maintenance fee (subject to change) of \$50 or \$12.50 per calendar quarter, which is deducted from the Core Accounts on a pro-rata basis. If it is necessary to liquidate a portion of the investments within a participant Schwab PCRA to cover this fee, the liquidation order will be followed:

1. Cash (money market balances).
2. No-load, no transition fee mutual funds (Mutual Fund OneSource funds) in alphabetical order.
3. No-load mutual funds with transaction fees in alphabetical order.

Approval to Add to the Stanislaus County Deferred Compensation Plan a Self Directed Brokerage Account (SDBA) Option to the Hartford Platform of Investment Options, and to Adopt a Resolution Appointing the Reliance Trust Company as Trustee of the Self Directed Brokerage Account

4. Other investments, as allowed, in alphabetical order.

Under other circumstances, the Plan Sponsor may direct The Hartford to authorize Schwab to liquidate all or a portion of the participant's SDBA account. For example, divorce, satisfaction of IRS requirements, maintenance of required Core Account minimum balances, etc., the liquidation order is the same as above but also includes Bonds and common and preferred stocks.

It should be noted that Diversified Investment Advisors Inc. is the County's other 457 Deferred Compensation vendor who offers a Personal Choice Retirement Account option. The total participant enrollment for Diversified is 70 while the total participant enrollment for The Hartford is 1,708 as of May 18, 2009. The Deferred Compensation Committee recommends that a SDBA option to be offered to participants in The Hartford as well.

Policy Issue:

The Board of Supervisors should decide if the Self Directed Brokerage Account/Personal Choice Retirement Account provides a benefit to participants enrolled in The Hartford 457 Deferred Compensation Plan and meets their priority of Efficient delivery of public services.

Staffing Impact:

There is no staffing impact on the CEO-Risk Management Division associated with the implementation of The Hartford Self Directed Brokerage Account as all applications are processed through and by The Hartford.

SELF-DIRECTED BROKERAGE ACCOUNT TRUST AGREEMENT

This Self-Directed Brokerage Trust Agreement (the "Trust Agreement") is made and entered into on _____, 2009, by and between the County of Stanislaus, a political subdivision of the State of California (hereinafter referred to as the "Employer"), and Reliance Trust Company (hereinafter referred to as the "Trustee").

WITNESSETH:

WHEREAS, the Employer established the Stanislaus County Deferred Compensation Plan (the "Plan"), a plan under Section 457 of the Internal Revenue Code, and the Employer has agreed that each of its eligible employees ("Participants") may elect to have salary reduction contributions made on his or her behalf (except as otherwise provided in the Plan) directed to a brokerage account, which are available through the Schwab Self-Directed Brokerage Account program; and

WHEREAS, pursuant to Section 1448 of the Small Business Job Protection Act of 1996 (the "Act"), Section 457 plans are required to establish a trust to hold the assets of such plans for the exclusive benefit of participants and their beneficiaries. Accordingly, this Trust is hereby established as of _____, 2009 for the exclusive benefit of Plan Participants and their Beneficiaries; and

WHEREAS, The Trustee and its affiliates assume no responsibility with respect to such matters, nor shall any term of provision of this Agreement be construed so as to place any such responsibility upon any of them;

NOW, THEREFORE, the Employer and the Trustee agree as follows:

ARTICLE I
NAME OF TRUST

1.1 This Trust shall be known as the "Stanislaus Self-Directed Brokerage Account Trust Agreement."

ARTICLE II
DEFINITIONS

2.1 Any term used in this Trust Agreement which is not otherwise defined herein shall have the meaning set forth in the Plan.

2.2 "Investment Manager" shall have the meaning given such term under Section 3(38) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

2.3 "Schwab Self-Directed Brokerage Account" means a program pursuant to which the Employer and Hartford have arranged with Charles Schwab & Co., Inc. to make available Participant directed brokerage accounts for investment of Plan monies in certain regulated investment companies under this Custody Agreement.

ARTICLE III
GENERAL DUTIES

3.1 It shall be the duty of the Trustee to hold title to assets held in respect of the Plan in the Trustee's name as directed by the Employer and/or its designees in writing. The Trustee shall not receive custody or possession of any such assets. The Trustee shall not be under any duty to compute the amount of contributions to be paid by the Employer or to take any steps to collect such amounts as may be due to be held in trust under the Plan. The Trustee shall not be responsible for the custody, investment, safekeeping or disposition of any assets comprising the Trust, such

functions to be performed by the Employer and/or the Employer's designees, who shall be the agents of the Employer.

3.2 It shall be the duty of the Employer, subject to the provisions of the Plan, to pay over to the administrator or other person designated hereunder from time to time the Employer's contributions under the Plan and to inform the Trustee in writing as to the identity and value of the assets titled in the Trustee's name hereunder and to keep accurate books and records with respect to the Participants of the Plan and their compensation.

3.3 The Trustee shall be entitled to compensation for its services under this Agreement at such rates as from time to time the Trustee and the Employer shall agree in writing.

ARTICLE IV INVESTMENTS

4.1 The Trustee shall perform its functions as a nondiscretionary, non-custodial Trustee, and the Trustee shall not have any discretion or authority with regard to the investment of the Trust and shall act solely as a directed Trustee of the assets of which it holds title. The Trustee, as a nondiscretionary Trustee, as may be directed by the Employer (or the Participants to the extent provided herein) is authorized and empowered, (subject, however, to the provisions of Section 4.2 below) by way of limitation, with the following powers, rights and duties, each of which the Trustee shall exercise in a nondiscretionary manner as directed in accordance with the direction of the Employer (or the Participants) (except to the extent that Plan assets are subject to the control and management of a properly appointed Investment Manager):

(a) To arbitrate, compromise, and adjust claims in favor of or against the Trust upon such terms and conditions as it deems advisable.

(b) To execute such instruments, deeds, leases, mortgages, contracts, agreements, assignments, transfers, bills of sale, and other documents of any kind as it is directed to do by the Employer and that the Trustee deems advisable or acceptable to execute in its discretion.

(c) To cause stocks, bonds, securities, or other investments to be registered in its name as Trustee or in the name of a nominee, or to take and keep the same unregistered.

(d) To employ such agents and counsel as it deems advisable or proper in connection with its duties and to pay such agents and counsel a reasonable fee. No agent or counsel so employed shall be disqualified by reason of any interest in the Trust or in any corporation whose securities comprise a part of the same. The Trustee shall not be liable for the acts of such agents and counsel or for acts done in good faith and in reliance upon the advice of such agents and counsel, provided it has used reasonable care in selecting such agents and counsel.

(e) To exercise all rights of ownership in any contracts of insurance in which any part of the Trust may be invested and to pay the premiums thereon.

(f) At the direction of the Employer (or the Participants or Investment Manager, as the case may be) to sell, write options on, convey or transfer, invest and reinvest any part thereof in each and every kind of property, whether real, personal or mixed, tangible or intangible, whether income or non-income producing and wherever situated, including but not limited to, time deposits (including time deposits in the Trustee or its affiliates, or any successor thereto, if the deposits bear a reasonable rate of interest), fee simple, leasehold or lesser estates in real estate, shares of common and preferred stock, mortgage, bonds, leases, notes, debentures, equipment or collateral trust certificates, rights, warrants, convertible or exchangeable securities, and/or other corporate, individual or government securities or obligations, annuity, retirement or other insurance contracts, mutual funds (including funds for which the

Trustee or its affiliates serve as investment advisor, custodian or in a similar or related capacity), or in units of any other common, collective or commingled trust fund heretofore or hereafter established and maintained by the Trustee or its affiliates; as long as the Trustee holds title to any units hereunder, the instrument establishing such common trust fund (including all amendments thereto) shall be deemed to have been adopted and made a part of this Trust.

4.2 Notwithstanding anything to the contrary in this Article IV or any other section of this Trust Agreement, the Trustee shall have no power:

(a) To divert any part of the Trust to any purpose other than the exclusive benefit of Participants and their Beneficiaries; under the Plan; provided, however, that if the Plan and this Trust which is a part thereof is required to be filed with the Internal Revenue Service for a determination of its qualification and said plan is not approved by the Internal Revenue Service retroactive to its inception, the Trustee shall transfer title to Trust assets to the Employer.

(b) To lend any part of the Trust without adequate security and a reasonable rate of interest; to pay any compensation in excess of a reasonable allowance for services or other property for less than fair market value; to make any part of the Trust available on a preferential basis; or to engage in any other transaction which results in a substantial diversion of any part of the Trust, to the Employer, or to any person or entity with whom or which such a transaction is prohibited by the Internal Revenue Code of 1986, as amended (the "Code") or ERISA.

4.3 Notwithstanding anything to the contrary in this Trust Agreement, the assets of the Plan shall be held by the Trustee as title holder only. Persons holding custody or possession of assets titled to the Trust shall include the Employer and any agents and subagents or other persons designated by the Employer, but not the Trustee. The Trustee shall not be responsible or liable for any loss or expense which may arise from or result from compliance with any direction from the Employer or such

agents or other persons, to take title to any assets nor shall the Trustee be responsible or liable for any loss or expense which may result from the Trustee's refusal or failure to comply with any direction to hold title, except if the same shall involve or result from the Trustee's gross negligence or intentional misconduct. The Trustee may refuse to comply with any direction from the Employer or such agents or other persons, in the event the Trustee, in its sole and absolute discretion, deems such direction improper by virtue of applicable law.

4.4 The Employer acknowledges that it has the sole responsibility for qualification of the Plan under Section 457 of the Code, and for selection of the investment funds offered under the Plan and the custody and possession of Trust assets.

4.5 The Employer hereby indemnifies and holds the Trustee and its affiliates and nominees harmless from any and all actions, claims, demands, liabilities, losses, damages or reasonable expenses of whatsoever kind and nature in connection with or arising out of (i) any action taken or omitted in good faith by the Trustee in accordance with the directions of the Employer, or its agents and subagents or other persons designated by Employer hereunder, or (ii) any disbursements of any part of the Trust made by the Trustee in accordance with the directions of the Employer, or (iii) any action taken by or omitted in good faith by the Trustee with respect to an investment managed by an Investment Manager in accordance with any direction of the Investment Manager or any inaction with respect to any such investment in the absence of directions from the Investment Manager.

Anything hereinabove to the contrary notwithstanding, the Employer shall have no responsibility to the Trustee under the foregoing indemnification if the Trustee fails intentionally or recklessly to perform any of the duties undertaken by it under the provisions of this Trust.

4.6 Notwithstanding anything herein to the contrary, the Employer or, if so designated by the Employer, the Investment Manager or another agent of the Employer, will be responsible for valuing all other assets so acquired for all purposes of the Trust and of holding, investing, trading and disposing of the same. The Employer will indemnify and hold the Trustee harmless against any and all claims, actions, demands, liabilities, losses, damages, or expenses of whatsoever kind and nature, which arise from or are related to any use of such value by the Trustee or holding, trading or disposition of such assets.

ARTICLE V DISBURSEMENTS

5.1 The Employer or its designee shall make such payments from the Trust at such time to such persons and in such amounts as shall be authorized by the provisions of the Plan; provided, however, that the assets of the Plan (i) are held in trust for the exclusive benefit of the Participants and their Beneficiaries, and no payment shall be made, either during the existence of or upon the discontinuance of the Plan, which would cause any part of the Trust to be used for or diverted to purposes other than the exclusive benefit of the Participants and their Beneficiaries pursuant to the provisions of the Plan; (ii) may be used only to pay Plan benefits and defray reasonable expenses of administering the Plan; and (iii) cannot revert to the Employer until all Plan benefits have been paid to Participants and Beneficiaries in accordance with the terms of the Plan.

5.2 All payments of benefits under the Plan shall be made exclusively from the assets of the Plan accounts of the Participant to whom or to whose Beneficiary such payments are to be made, and no person shall be entitled to look to any other source for such payments.

ARTICLE VI
ACCOUNTING BY TRUSTEE

6.1 The Trustee shall not be required to keep accounts of the investments, receipts, disbursements, and other transactions of the Trust, except as necessary to perform its title-holding function hereunder. All accounts, books, and records relating thereto shall be maintained by the Employer or its designee.

6.2 As promptly as possible following the close of each year, the Trustee shall file with the Employer a written account setting forth assets titled to the Trust as reported to the Trustee by the Employer or its designee.

ARTICLE VII
MISCELLANEOUS ADMINISTRATIVE PROVISIONS

7.1 Neither the Trustee nor any affiliate thereof shall be required to give any bond or to qualify before, be appointed by, or account to any court of law in the exercise of its powers hereunder.

7.2 No person transferring title or receiving a transfer of title from the Trustee shall be obligated to look to the propriety of the acts of the Trustee in connection therewith.

7.3 The Employer shall indemnify the Trustee (and any delegate of the Trustee) against any liability to any Participant or Beneficiary under the Plan for any action taken by the Trustee that is in accordance with the direction of the Employer. Furthermore, the Employer agrees to indemnify and hold harmless the Trustee (and any delegate) for any losses, costs, damages, or expenses, including reasonable attorneys' fees and expenses, which the Indemnitees may incur or pay out by reason of any (alleged or actual) action or inaction on the part of any predecessor or successor trustee of the Trust.

7.4 The Trustee shall use ordinary care and reasonable diligence in the exercise of its powers and the performance of its duties as Trustee hereunder, but shall not be liable for any mistake of judgment or other action taken in good faith, or for any loss, unless resulting from its own gross negligence or intentional misconduct.

7.5 The Employer may engage the Trustee as its agent in the performance of any duties required of the Employer under the Plan, but such agency employment shall not be deemed to increase the responsibility or liability of the Trustee under this Trust Agreement.

7.6 In the management of the Trust Fund, the Trustee may employ agents and delegate to them such ministerial and administrative duties as the Trustee shall see fit. As of the effective date of the Trust Agreement, the Trustee has appointed Hartford Life Insurance Company ("Hartford") as the agent to which it has delegated certain nondiscretionary administrative and ministerial duties. The Trustee and the Employer understand and agree that nothing in this Agreement, including the delegation of such nondiscretionary duties to Hartford, shall cause Hartford to be a fiduciary to the Plan. Also, as of the effective date of the Trust Agreement, the Trustee appoints the Employer as its authorized representative to which it has delegated the authority to sign on the Trustee's behalf all documents relating to the investment of Plan assets in any vehicle sponsored by or made available through Hartford and its affiliates.

7.7 The expenses incurred by the Trustee in the performance of its duties hereunder, including fees for legal services, rendered to the Trustee, compensation of the Trustee and all other proper charges and disbursements of the Trustee, including all personal property taxes, income taxes and other taxes of any and all kinds whatsoever, that may be levied or assessed under existing or future laws upon or in respect of the Trust or any money, property or security forming a part of the Trust Fund, shall be paid by the Trustee from the Trust Fund, and the same shall constitute a charge upon the Trust Fund, unless the Employer pays the same or any part thereof.

ARTICLE VIII
AMENDMENT AND TERMINATION

8.1 The Employer reserves the right to alter, amend, or terminate this Trust Agreement at any time for any reason without the consent of the Trustee, or any other person, provided that such amendment or termination shall not reduce or eliminate any protected benefit and provided that no amendment affecting the rights, duties, or responsibilities of the Trustee shall be adopted without the written consent of the Trustee. Any such amendment shall become effective as of the date provided in the amendment upon delivery of the written instrument of amendment, as adopted by the Employer, to the Trustee and the endorsement of the Trustee of its agreement thereto.

ARTICLE IX
SUCCESSOR TRUSTEES

9.1 The Employer reserves the right to discharge the Trustee at any time by giving sixty (60) days' written notice.

9.2 The Trustee reserves the right to resign at any time by giving sixty (60) days' written notice to the Employer.

9.3 In the event of discharge or resignation of the Trustee, the Employer may appoint a successor Trustee who shall succeed to all the rights, duties, and responsibilities of the former Trustee under this Trust Agreement, and the terminated Trustee shall be deemed discharged of all duties under this Trust Agreement and responsibilities for the Trust.

ARTICLE X
APPLICABLE LAW

10.1 This Trust and its validity, construction and effect shall be governed by the

laws of the jurisdiction in which the headquarters of the Trustee is located.

ARTICLE XI RULES, CONSTRUCTION, AND INTERPRETATION

11.1 The Trustee shall have the sole discretionary authority to construe and interpret the Trust and to determine all questions arising in the administration, interpretation, and application of the Trust. All such determinations by the Trustee shall be conclusive and binding on all persons.

11.2 Notwithstanding anything in this Agreement to the contrary, the Trustee (including any delegate of the Trustee) shall not be responsible or liable for its failure to perform under this Agreement or for any losses to the Trust Fund resulting from any event beyond the reasonable control of the Trustee, its delegates, agents or subcustodians, including but not limited to nationalization, strikes, expropriation, devaluation, seizure, or similar action by any governmental authority, de facto or de jure; or enactment, promulgation, imposition or enforcement by any such governmental authority of currency restrictions, exchange controls, levies or other charges affecting the Trust Fund's property; or the breakdown, failure or malfunction of any utilities or telecommunications systems; or any order or regulation of any banking or securities industry including changes in market rules and market conditions affecting the execution or settlement of transactions; or acts of war, terrorism, insurrection or revolution; or acts of God; or any other similar or third-party event. This Section shall survive the termination of this Agreement.

ARTICLE XII VALIDITY

12.1 The Trustee shall select any officers deemed necessary, and adopt rules governing its procedures not inconsistent herewith. The Trustee shall keep a record of its meetings and actions. The Trustee shall not be liable, jointly or severally, to any

person for any actions or omissions in connection with its duties as Trustee unless resulting from its own gross negligence or willful misconduct. The Trustee shall not be responsible for the validity of the Plan and this Trust Agreement.

ARTICLE XIII
CONSTRUCTION

13.1 Pronouns and other similar words uses herein in the masculine gender shall be read as the feminine gender where appropriate, and the singular form of words shall be read as the plural where appropriate.

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IN WITNESS WHEREOF, the Employer and the Trustee have executed this Trust Agreement as of the date and year first set forth above.

TRUSTEE:

RELIANCE TRUST COMPANY

Christine Phelps

Signature

Christine Phelps

Print Name

AVP

Title

EMPLOYER:

COUNTY OF STANISLAUS

Jim DeMartini JUN 09 2009

Signature

Jim DeMartini

Print Name

Chairman of the Board of Supervisors

Title

Approved as to Form:

John P. Doering

John P. Doering
County Counsel

THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS
STATE OF CALIFORNIA

Date: June 9, 2009

No. 2009-387

On motion of Supervisor Monteith Seconded by Supervisor O'Brien
and approved by the following vote,

Ayes: Supervisors: O'Brien, Chiesa, Grover, Monteith, and Chairman DeMartini

Noes: Supervisors: None

Excused or Absent: Supervisors: None

Abstaining: Supervisor: None

Item # *B-7

THE FOLLOWING RESOLUTION WAS ADOPTED:

Resolution Appointing Reliance Trust Company as Trustee of the Stanislaus County Deferred Compensation Plan, Self-Directed Brokerage Account Program

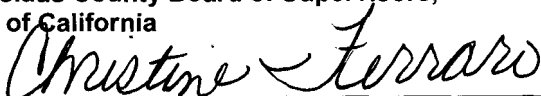
WHEREAS, the County of Stanislaus established the Stanislaus County Deferred Compensation Plan (the "Plan") under Section 457 of the Internal Revenue Code, and the County of Stanislaus Employer has agreed that each of its eligible employees ("Participants") may elect to have salary reduction contributions made on his or her behalf (except as otherwise provided in the Plan) directed to a brokerage account, which are available through the Schwab Self-Directed Brokerage Account program; and

WHEREAS, pursuant to Section 1448 of the Small Business Job Protection Act of 1996 (the "Act"), Section 457 plans are required to establish a trust to hold the assets of such plans for the exclusive benefit of participants and their beneficiaries;

NOW, THEREFORE, the Board of Supervisors for the County of Stanislaus hereby resolves as follows:

1. That the Reliance Trust Company, 1100 Abernathy Road, 500 Northpark Building, Suite 400, Atlanta, GA 30328 is appointed to act as Trustee with respect to Stanislaus County Deferred Compensation Plan, Self-Directed Brokerage Account Program effective on the date of this resolution as more particularly set forth in the attached Self-Directed Brokerage Trust Agreement by and between the County of Stanislaus and the Reliance Trust Company (the "Trust Agreement").
2. That the Chief Executive Officer, or designee, is authorized to execute the Trust Agreement.
3. That the Stanislaus County Board of Supervisors terminates State Street Trust as Trustee with Respect to the Stanislaus County Deferred Compensation Plan effective on the date of this resolution.

ATTEST: CHRISTINE FERRARO TALLMAN, Clerk
Stanislaus County Board of Supervisors,
State of California





Stanislaus County Deferred Compensation Plan

SDBA FastFacts

The Self Directed Brokerage Account (SDBA) is a separate and unique investment vehicle in The Hartford retirement program, which provides a direct link with a Schwab Personal Choice Retirement Account™ (PCRA) brokerage account. **SDBA FastFacts** provides you a quick reference tool of the SDBA program parameters for The Hartford's program as well as questions you should ask yourself to determine if a Self Directed Brokerage Account is right for you.

What investment choices are available?

Through your Schwab self-directed PCRA, you can invest in:

- Over 4,700 mutual funds (including Schwab's Mutual Fund OneSource® with over 1,500 funds available with no loads or transaction fees)
- Common stocks listed on every major U.S. exchange (including over-the-counter stocks)
- Fixed-income investments

Under The Hartford's retirement program, which is funded by a group variable annuity contract or a group variable funding agreement, funding The Hartford's retirement program, you can also invest in any of the investment choices (referred to as "Core Accounts" hereafter) available under the contract.

How is Schwab's PCRA different from your Core Accounts?

There are three key differences between the Core Accounts and Schwab's PCRA:

- The Core Accounts are professionally managed by money managers whose sole job is to monitor and analyze the performance of the underlying securities.
- With the self-directed Schwab PCRA, you manage the investments you select.
- With the self-directed Schwab PCRA, you may be subject to additional fees by Schwab for buy/sell trading activities. Trading transaction charges do not apply to the Core Accounts.

The Hartford is The Hartford Financial Services Group, Inc. and its subsidiaries, including issuing company Hartford Life Insurance Company.

Is a Self Directed Brokerage Account right for you?

To see if a Self Directed Brokerage Account is an appropriate investment choice for your retirement plan account, you should ask yourself the following five questions.

Are you looking for additional investment choices for your retirement account?

With a Self Directed Brokerage Account, you can choose from an expanded universe of investments that will help you to further create a personalized retirement program portfolio.

Are you interested in and are you willing to dedicate the time to research, pick and maintain your investments?

While you already spend some time selecting how to invest within the Core Accounts, self-directing your own investments takes even more time - time to do the research, time to identify and choose from the broad array of investments available that fit your specific investment strategy, time to monitor their performance, and time to make the changes as you choose.

Through Schwab, you will have access to a variety of resources for information, help and guidance. To be most effective though, you should have a sound familiarity with investments, a developed personal interest in keeping up with the market and its trends, and the ability to stay focused on your long-term goals.

Are you willing to incur additional costs for maintenance and trading?

You will need to monitor your investment expenses just as carefully as your returns.

Are you comfortable with risk?

All investments have some degree of investment risk. Your level of expertise and the amount of research information available on an investment will help you to develop and manage a high, moderate, or low risk strategy. It's up to you to choose the investment vehicles you feel best meet your objectives and match your risk profile.

Can you stay invested for the long-term?

A Self Directed Brokerage Account, like any retirement plan investment, should be a long-term commitment to help you to build a nest egg for the future. A Self Directed Brokerage Account may not be appropriate if you anticipate the need to get your money early or often, because frequent purchases and sales may result in excessive trading costs.

If you answered "yes" to all of these questions, then a Self Directed Brokerage Account may be right for you. With access to Schwab's numerous resources to help you make and execute investment decisions, Schwab's PCRA makes sense for the investment savvy individual who:

- Is looking for flexibility from a greatly expanded array of investments.
- Enjoys taking a greater role in selecting and monitoring investments to create a personalized retirement program.
- Is comfortable with risk within a long-term investment strategy.
- Is willing to incur the costs associated with the Self Directed Brokerage Account.

Details about enrolling in a Schwab PCRA

In order for you to enroll in PCRA, you must:

- Have a total account value in the Core Accounts of at least \$5,000.
- Complete and remit to The Hartford the enclosed enrollment forms.

Transfer Minimums:

- Initial Transfer: \$2,500
- Ongoing Transfers: \$1,000

Transfer Limits*:

Up to 50% of the overall Hartford retirement program may be transferred to a Schwab PCRA. Maximum of total plan assets may not exceed 50% in Schwab PCRA. A minimum balance of \$500 must be maintained at all times in the Core Accounts.

Transfers to the Core Accounts:

Transfers from the SDBA back to the Core Accounts will be applied to your current contribution allocations unless otherwise specified.

Withdrawals:

Withdrawals from the plan, which require a transfer from the Self Directed Brokerage Account will be at least a (3) three business day process from the date the request is received in good order at Hartford Life Insurance Company's Home Office in Simsbury, CT.

In the event of a transfer from the SDBA to the Core Accounts in order to make a withdrawal, the transferred assets will be applied to the General (Declared Rate) Account for distribution the following business day.

Good Order:

In "good order" includes that the Core Account balances are sufficient to meet the requested activity; as well as to maintain the overall transfer limits. This would include transfers to SDBA, withdrawal requests, minimum distribution requests, and other transfer activity. We will advise you if the transaction requested is not in good order as well as what actions you will need to take to achieve good order.

Pricing and Deadlines:

Assets transferred from the SDBA to any Core Accounts will be priced as of the date they are received at Hartford Life Insurance Company's Home Office in Simsbury, CT in good order by 4:00 pm Eastern Time on business days when market exchanges are open.

Processing Time:

Keep in mind that the time frame for transferring between your Core Accounts and your SDBA (regardless of whether to or from) could take **up to three (3) business days**.

* Subject to change.

Cash Sweep Account

All uninvested cash held in your Schwab PCRA will be automatically invested in the *Schwab Money Market Fund*. This default cash sweep account has been selected by your Plan Sponsor; you may keep this default money fund or select another once your Schwab PCRA is opened and funded.

Schwab PCRA investment restrictions**

Certain investment restrictions on your Schwab PCRA have been established by your Plan Sponsor, Schwab and The Hartford. They include:

- No trading on margin and no trade-away trades (trades placed by another broker that settle at Schwab); no short sales.
- No investments in futures, commodities, precious metals, currencies or certificates of deposit (CD's).
- No option trading.
- No investments in collectibles or physical assets.
- No investments in foreign securities.
- No investments in tax-exempt municipal securities, non-registered, publicly traded limited partnerships, or not-Depository Trust Company (DTC) eligible securities.
- No investments into The Hartford Mutual Funds or any underlying funds offered through the group variable annuity contract or the group variable funding agreement.

Fees***

Schwab fees for trades (buy/sell orders) are detailed in the Charles Schwab Institutional Pricing Guide, which may be obtained by calling Schwab. Schwab transaction fees are deducted directly from your Schwab PCRA.

The Hartford charges an annual SDBA maintenance fee*** of \$50 (\$12.50 per calendar quarter) which is deducted directly from the Core Accounts on a pro-rata basis. If it is necessary to liquidate a portion of the investments within your Schwab PCRA to cover this fee, the following liquidation order will be followed:

1. Cash (money market balances).
2. No-load, no transaction fee mutual funds (Mutual Fund OneSource® funds) in alphabetical order.
3. No-load mutual funds with transaction fees in alphabetical order.
4. Other investments, as allowed, in alphabetical order.

* An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.

** Other restrictions may apply.

*** Subject to change

Plan Sponsor Directed Liquidation of Self-Directed Brokerage Account

Under certain circumstances, your Plan Sponsor may direct The Hartford to authorize Schwab to liquidate all or a portion of your SDBA balance. The following conditions could force such a liquidation:

- A qualified domestic relations order (QDRO) that requires the division of your account due to a divorce.
- Contribution refunds necessary to satisfy IRS requirements.
- Payments of a deferred account balance at age 65 or 70 as mandated by your Plan.
- Payment of a mandatory distribution if your entire Retirement Savings Plan account is \$5,000 or less at termination of your employment.
- Maintenance of required Core Account minimum balances.
- Payment of related SDBA maintenance fees.
- Payment of your account to your beneficiary after your death.
- Discontinuance of The Hartford contract.

The following investment liquidation order will apply if it becomes necessary to liquidate a portion of the investments within your Schwab PCRA:

1. Cash (money market balances).
2. No-load, no-transaction fee mutual funds (Mutual Fund OneSource[®] funds) in alphabetical order.
3. No-load mutual funds with transaction fees in alphabetical order.
4. Bonds (treasuries first, then remaining bonds in alphabetical order)(if allowed).
5. Common and preferred stocks in alphabetical order (if allowed).
6. Other investments in alphabetical order (if allowed).

Convenience Services

Systematic Withdrawal Program (“SWO”)

The Systematic Withdrawal Program is not currently allowed with the Self Directed Brokerage Account. This means that if you are currently receiving SWO payments, you are not eligible for a Self Directed Brokerage Account.

Further, if you have a Self Directed Brokerage Account and now wish to elect a SWO option, you will be required to *terminate your self-directed Schwab PCRA account before your Systematic Withdrawal Program election can begin.*

How To Transfer

Initial Transfers to Your Self-Directed Brokerage Account

By completing and signing *the Initial Transfer Request to Establish a Self Directed Brokerage Account* form, you are authorizing The Hartford to transfer assets from your Core Account(s) to your Schwab PCRA.

Subsequent Transfers To Your Self-Directed Brokerage Account

If you wish to make another transfer to your Self Directed Brokerage Account, you will first need to contact The Hartford to transfer your assets from the Core Account(s) to your Schwab PCRA where the money is automatically invested in Schwab's money fund. No transfer form is required for subsequent transfers. Simply call our Retirement Plan Service Center at the toll-free number listed at the back of **SDBA FastFacts**.

You can then initiate a trade directly with Schwab (using the money now in Schwab's money fund) to purchase an investment within your Schwab PCRA. You can do this by calling Schwab, via the Internet or at one of Schwab's local offices.

Transferring Back To Your Core Accounts

When you want to move money back to the Core Accounts, you must first place the dollars in the Schwab money fund. Then you must contact The Hartford and provide investment direction.

Transfers from the SDBA to the Core Accounts will be applied to your current contribution allocations unless otherwise specified.

In the event of a transfer from the SDBA to the Core Accounts in order to make a withdrawal, the transferred assets will be applied to the General (Declared Rate) Account for distribution the following business day.

How You Can Close Your Self Directed Brokerage Account

First you must contact Schwab to liquidate your PCRA holdings. Once the trade has settled and money has been invested in the Schwab money fund, you must then authorize the transfer of this money back into the Core Accounts through the procedures described under "How To Transfer". ***This transfer is not automatic and will not take place without your authorization.***

Other Information

You will receive a transaction confirmation from The Hartford for each transfer from the Core Account(s) to the Schwab PCRA.

Schwab will provide confirmation for transfers in the Schwab PCRA.

Remember: Assets are not automatically transferred directly between Core Accounts and those in your Schwab PCRA, and vice-versa. It is a two-part activity, both of which you must initiate separately.

Need Assistance?

Refer to the handy chart of “Key Self Directed Brokerage Account Contacts” at the back of *SDBA FastFacts* for direction on who to call with questions.

Retirement programs are funded by group variable annuity contracts and group variable funding agreements. Group variable annuities and group variable funding agreements issued by Hartford Life Insurance Company. Group variable annuity contracts are underwritten and distributed by Hartford Securities Distribution Company, Inc. where applicable.

This presentation must be preceded or accompanied by a currently effective prospectus or disclosure documents (including the Program Overview, Program Highlights, Investment Option Fee Schedule and applicable historical investment option performance information), whichever is applicable. Read this material carefully before you invest or send money.

Key Self Directed Brokerage Account Contacts

Who to Contact		
If you want to...	Contact The Hartford's Retirement Plan Service Center at 1-800-528-9009	Contact Charles Schwab & Co. 1-888-393-PCRA (7272) www.schwab.com
Ask questions about completing the forms	✓	
Request more information about Schwab's PCRA		✓
Request "SDBA Account Instruction" form	✓	
Make transfers between Schwab PCRA and core account(s)	✓	✓
Place trades within your Schwab PCRA		✓
Obtain your Schwab PCRA balance		✓
Obtain your entire plan balance (core accounts plus PCRA)	✓	
Obtain investment information	✓	✓
Request a withdrawal	✓	
Ask retirement plan questions	✓	

Investment Restriction Addendum to Schwab Personal Choice Retirement Account Plan Applications

Plan Name: Stanislaus County Deferred Compensation Plan Date: _____

Plan-Level Account Number: 150163 Schwab # _____

Check One: New Replaces Plan's prior Investment Restriction list dated _____

This document is (check one):

(a) an addendum to the Schwab PCRA Plan Application – Broker/dealer document (for self-trusteed plans) – Section 5 "Trading Menu" as executed on _____; or

(b) an addendum to the Schwab PCRA Omnibus Application as executed by Reliance Trust Company as Trustee for Plans and Participants of The Hartford's Group Retirement Plans. A participant will never be restricted from selling a position if the Plan changes the trading menu.

Plan Trading Menu – Allowable Investments

The following represents the "base" list of allowable investments for plan sponsors establishing a self-directed brokerage program with The Hartford and Charles Schwab & Co. through the Schwab PCRA.

1. Taxable Mutual Funds:

- All except those written below
- Schwab Mutual Fund OneSource[®] service mutual funds/Schwab Funds[®] only
- None

2. Tax-Exempt Mutual Funds:

- All except those written below
- Schwab Mutual Fund OneSource[®] service mutual funds/Schwab Funds[®] only
- None

3. Equities:

- All except those written below
- Listed only
- Listed and NASDAQ market securities only
- None

4. Publicly Traded Limited Partnerships:

- All except those written below
- None

5. Taxable Fixed Income:

- All except those written below
- None

6. Tax-Exempt Fixed Income:

- All except those written below
- None
- Treasuries only

7. Foreign Securities:

- All except those written below
- None

8. Options:

- Yes. Options trading is permitted on the Plan-level account by the Plan document and on all associated PCRA's. Note: all parties with trading authority must complete a separate options application.
- No. Options trading is not permitted.

Restricted Investment Options

No investments through the Schwab PCRA are allowed into The Hartford Mutual Funds or any investment option offered through The Hartford's group variable annuity or group variable funding agreement programs as detailed below. This list may be revised in the future to reflect investment option additions, deletions or substitutions.

Restricted Hartford Investment Options –The Hartford Mutual Funds	
Investment Option Name	Ticker Symbol
The Hartford Small Company Fund – Class A	IHSAX
The Hartford Capital Appreciation Fund- Class A	ITHAX
The Hartford MidCap Fund – Class A	HFM CX
The Hartford International Opportunities Fund – Class A	IHOAX
The Hartford Global Leaders Fund – Class A	HALAX
The Hartford Stock Fund – Class A	IHSTX
The Hartford Disciplined Equity Fund – Class A	HAIA X
The Hartford Dividend & Growth Fund – Class A	IHGIX
The Hartford Advisers Fund – Class A	ITTAX
The Hartford High Yield Fund – Class A	HAHAX
The Hartford Total Return Bond Fund –Class A	ITBAX
The Hartford Global Communications Fund - Class A	HGCAX
The Hartford Global Financial Services Fund - Class A	HGFAX
The Hartford Global Health Fund - Class A	HGHAX
The Hartford Global Technology Fund - Class A	HGTAX
The Hartford International Small Company Fund - Class A	HNSAX
The Hartford Small Cap Growth Fund - Class A	HSLAX
The Hartford Select SmallCap Growth Fund – Class A	HFSAX
The Hartford Growth Opportunities - Class A	HGOAX
The Hartford Value Fund – Class A	HVFAX
The Hartford International Capital Appreciation Fund -	HNCAX
The Hartford Select MidCap Growth Fund - Class A	HSMAX
The Hartford Capital Appreciation II Fund - Class A	HCTAX
The Hartford Value Opportunities Fund - Class A	HVOAX
The Hartford Select MidCap Value Fund - Class A	HFVAX
The Hartford MidCap Value Fund - Class A	HMVAX
The Hartford Growth Fund - Class A	HGWAX
The Hartford Focus Fund - Class A	HFFAX
The Hartford Equity Income Fund - Class A	HQIAX
The Hartford Income Fund - Class A	HTIAX
The Hartford U.S. Government Securities Fund - Class A	HUSAX
The Hartford Inflation Plus Fund - Class A	HIPAX
The Hartford Floating Rate Fund - Class A	HFLAX
The Hartford Short Duration Fund - Class A	HSDAX
The Hartford Aggressive Growth Allocation Fund - Class A	HAAAX
The Hartford Growth Allocation Fund - Class A	HRAAX
The Hartford Balanced Allocation Fund - Class A	HBAAX
The Hartford Conservative Allocation Fund - Class A	HCVAX
The Hartford Income Allocation Fund - Class A	HINAX
The Hartford Money Market Fund - Class A	IHAXX
The Hartford Target Retirement 2030 Fund – Class A	HTHAX
The Hartford Target Retirement 2020 Fund – Class A	HTWAX
The Hartford Target Retirement 2010 Fund – Class A	HTTAX
The Hartford Target Retirement Income Fund – Class A	HTRAX

**Restricted Investment Options – Group Variable Annuity / Group Variable Funding Agreement
Retirement Plan Investment Options**

Investment Option Name	Ticker Symbol
AIM Basic Value (Class A)	GTVLX
AIM Basic Value (Class R)	GTVRX
AIM European Growth (Class A)	AEDAX
AIM European Growth (Class R)	AEDRX
AIM International Growth (Class A)	AIIEX
AIM International Growth (Class R)	AIERX
AIM Real Estate (Class A)	IARAX
AIM Real Estate (Class R)	IARRX
AIM Small Cap Equity (Class A)	SMEAX
AIM Small Cap Equity (Class R)	SMERX
Alger Capital Appreciation Institutional (Class I)	ALARX
Alger Capital Appreciation Institutional (Class R)	ACARX
Alger Midcap Growth Institutional (Class I)	ALMRX
Alger Midcap Growth Institutional (Class R)	AGIRX
Alger SmallCap Growth Institutional (Class I)	ALSRX
Alger SmallCap Growth Institutional (Class R)	ASIRX
AllianceBernstein Balanced Shares (Class A)	CABNX
AllianceBernstein Balanced Shares (Class R)	CBSRX
AllianceBernstein Global Value (Class A)	ABAGX
AllianceBernstein Global Value (Class R)	ABGRX
AllianceBernstein Growth (Advisor Class)	AGRYX
AllianceBernstein Growth (Class A)	AGRFX
AllianceBernstein Growth (Class R)	AGFRX
AllianceBernstein High Income (Class A)	AGDAX
AllianceBernstein High Income (Class R)	AGDRX
AllianceBernstein International Growth (Class A)	AWPAX
AllianceBernstein International Growth (Advisor Class)	AWPYX
AllianceBernstein International Growth (Class R)	AWPRX
AllianceBernstein International Value (Class A)	ABIAX
AllianceBernstein International Value (Advisor Class)	ABIYX
AllianceBernstein International Value (Class R)	AIVRX
AllianceBernstein Small-Mid/Cap Value (Class A)	ABASX
AllianceBernstein Value (Class A)	ABVAX
AllianceBernstein Value (Class R)	ABVRX
Allianz CCM Capital Appreciation (Class A)	PCFAX
Allianz CCM Capital Appreciation (Class R)	PCARX
Allianz CCM Capital Appreciation (Administrative Class)	PICAX
Allianz CCM Mid Cap (Class A)	PFMAX
Allianz CCM Mid Cap (Class R)	PMCRX
Allianz CCM Mid Cap (Administrative Class)	PMCGX
American Beacon Large Cap Value (Service Class)	AVASX
American Century Equity Growth (Class A)	BEQAX
American Century Equity Growth (Class R)	AEYRX
American Century Equity Income (Class A)	TWEAX
American Century Equity Income (Investor Class)	TWEIX
American Century Equity Income (Class R)	AEURX
American Century Large Company Value (Class A)	ALPAX
American Century Large Company Value (Class R)	ALVRX
American Century Real Estate (Class A)	AREEX

Investment Option Name	Ticker Symbol
American Century Real Estate (Investor Class)	REACX
American Century Strategic Allocation Aggrsve (Investor)	TWSAX
American Century Strategic Allocation Mod (Investor)	TWSMX
American Century Strategic Allocation Cons (Investor)	TWSCX
American Century Vista (Advisor Class)	TWVAX
American Century Vista (Class R)	AVTRX
American Century Vista (Investor Class)	TWCVX
American Funds: AMCAP (Class R1)	RAFAX
American Funds: AMCAP (Class R3)	RAFCX
American Funds: American Balanced (Class R1)	RLBAX
American Funds: American Balanced (Class R3)	RLBCX
American Funds: American Balanced (Class R4)	RLBEX
American Funds: American Mutual (Class R1)	RMFAX
American Funds: American Mutual (Class R3)	RMFCX
American Funds: Capital World Growth and Income (R1)	RWIAX
American Funds: Capital World Growth and Income (R3)	RWICX
American Funds: Capital World Growth and Income (R4)	RWIEX
American Funds: EuroPacific Growth (Class R1)	RERAX
American Funds: EuroPacific Growth (Class R3)	RERCX
American Funds: EuroPacific Growth (Class R4)	RERAX
American Funds: Fundamental Investors (Class R1)	RFNAX
American Funds: Fundamental Investors (Class R3)	RFNCX
American Funds: Fundamental Investors (Class R4)	RFNEX
American Funds: New Perspective (Class R1)	RNPAX
American Funds: New Perspective (Class R3)	RNPCX
American Funds: New Perspective (Class R4)	RNPEX
American Funds: The Bond Fund of America (Class R1)	RBFAF
American Funds: The Bond Fund of America (Class R3)	RBFCX
American Funds: The Bond Fund of America (Class R4)	RBFEF
American Funds: The Growth Fund of America (ClassR1)	RGAAX
American Funds: The Growth Fund of America (ClassR3)	RGACX
American Funds: The Growth Fund of America (ClassR4)	RGAEX
American Funds: The Income Fund of America (ClassR1)	RIDAX
American Funds: The Income Fund of America (ClassR3)	RIDCX
American Funds: The Investment Company of America R	RICAX
American Funds: The Investment Company of America	RICCX
American Funds: The New Economy (Class R1)	RNGAX
American Funds: The New Economy (Class R3)	RNGCX
American Funds: Washington Mutual Investors (R1)	RWMAX
American Funds: Washington Mutual Investors (R3)	RWMCX
American Funds: Washington Mutual Investors (R4)	RWMEX
Artisan Mid Cap Value	ARTQX
Baron Small Cap	BSCFX
BlackRock Global Allocation (Class A)	MDLOX
BlackRock Global Allocation (Class R)	MRLOX
BlackRock Global Financial Services (Class A)	MDFNX
BlackRock Global Financial Services (Class R)	MRFNX
BlackRock Government Income (Class A)	CCGAX
BlackRock Large Cap Core (Class A)	MDLRX
BlackRock Large Cap Core (Class R)	MRLRX
BlackRock Mid Cap Value Opportunities (Class A)	MDRFX
BlackRock Mid Cap Value Opportunities (Class R)	MRRFX
BlackRock Small Cap Growth Fund II (Class A)	MDSWX
BlackRock Small Cap Growth Fund II (Class R)	MRUSX

Investment Option Name	Ticker Symbol
BlackRock Small/Mid Cap Growth (Class A)	SCGAX
BlackRock Small/Mid Cap Growth (Class R)	SSPRX
Calvert Social Balanced	N/A
Davis Financial (Class A)	RPFGX
Davis New York Venture (Class A)	NYVTX
Davis New York Venture (Class R)	NYVRX
Dreyfus Bond Market Index (Investor Class)	DBMIX
Dreyfus LifeTime Growth and Income	DGIRX
Eaton Vance Dividend Builder (Class A)	EVTMX
Eaton Vance Income Fund of Boston (Class A)	EVIBX
Eaton Vance Income Fund of Boston (Class R)	ERIBX
Eaton Vance Large-Cap Value (Class A)	EHSTX
Eaton Vance Large-Cap Value (Class R)	ERSTX
Eaton Vance Worldwide Health Sciences (Class A)	ETHSX
Eaton Vance Worldwide Health Sciences (Class R)	ERHSX
Federated Kaufmann (Class K)	KAUFX
Federated Mid Cap Growth Strategies (Class A)	FGSAX
Franklin Capital Growth (Class A)	FKREX
Franklin Capital Growth (Class R)	FKIRX
Franklin Growth (Class A)	FKGRX
Franklin Growth (Class R)	FGSRX
Franklin High Income (Class A)	AGEFX
Franklin Income (Class A)	FKINX
Franklin Income (Class R)	FISRX
Franklin Small Cap Value (Class A)	FRVLX
Franklin Small Cap Value (Class R)	FVFRX
Franklin Strategic Income (Class A)	FRSTX
Franklin Strategic Income (Class R)	FKSRX
Franklin Templeton Conservative Target (Class A)	FTCIX
Franklin Templeton Conservative Target (Class R)	FTCRX
Franklin Templeton Growth Target (Class A)	FGTIX
Franklin Templeton Growth Target (Class R)	FGTIX
Franklin Templeton Moderate Target (Class A)	FMTIX
Franklin Templeton Moderate Target (Class R)	FTMRX
Franklin Total Return (Class A)	FKBAX
Franklin Total Return (Class R)	FTRRX
Franklin U.S. Government Securities (Class A)	FKUSX
Goldman Sachs Government Income (Class A)	GSGOX
Goldman Sachs Government Income (Service Class)	FUSRX
Goldman Sachs High Yield (Class A)	GSHAX
Goldman Sachs High Yield (Service Class)	GSHSX
Goldman Sachs Large Value (Class A)	GCVAX
Goldman Sachs Large Value (Service Class)	GCLSX
Goldman Sachs Small Cap Value (Class A)	GSSMX
Goldman Sachs Small Cap Value (Service Class)	GSSSX
Goldman Sachs Strategic Growth (Class A)	GGRAX
Goldman Sachs Strategic Growth (Service Class)	GSTSX
Goldman Sachs Structured Large Value (Class A)	GSLAX
Goldman Sachs Structured Large Value (Service Class)	GSVSX
Hartford Capital Appreciation HLS (Class IA)	HIACX
Hartford Dividend and Growth HLS (Class IA)	HIADX
Hartford Global Equity HLS (Class IA)	HVGAX
Hartford Global Health HLS (Class IA)	HIAHX
Hartford Index HLS (Class IA)	HIAIX

Investment Option Name	Ticker Symbol
Hartford International Opportunities HLS (Class IA)	HIAOX
Hartford MidCap HLS (Class IA)	HIMCX
Hartford Money Market HLS (Class IA)	HIAXX
Hartford Small Company HLS (Class IA)	HIASX
Hartford Total Return Bond HLS (Class IA)	HIABX
Hartford U.S. Government Securities HLS (Class IA)	HAUSX
Janus Advisor Forty (Class R)	JDCRX
Janus Advisor Forty (Class S)	JARTX
Janus Adviser International Growth (Class R)	JDIRX
Janus Adviser International Growth (Class S)	JIGRX
Janus Adviser Mid Cap Growth (Class R)	JDMRX
Janus Adviser Mid Cap Growth (Class S)	JGRTX
Legg Mason Partners Aggressive Growth (Class FI)	LMPFX
Legg Mason Partners Aggressive Growth (Class R)	SHRAX
Legg Mason Partners Small Cap Growth (Class FI)	LMPSX
Legg Mason Partners Small Cap Growth (Class R)	SASMX
Legg Mason Value Trust Inv Opt (Class FI)	LMVFX
Legg Mason Value Trust Inv Opt (Class R)	LMVRX
LifePath 2010 (Class I)	STLBX
LifePath 2010 (Class R)	LPRBX
LifePath 2020 (Class I)	STLCX
LifePath 2020 (Class R)	LPRCX
LifePath 2030 (Class I)	STLDX
LifePath 2030 (Class R)	LPRDX
LifePath 2040 (Class I)	STLEX
LifePath 2040 (Class R)	LPREX
LifePath Retirement (Class I)	STLAX
LifePath Retirement (Class R)	LPRAX
Lord Abbett Affiliated (Class A)	LAFFX
Lord Abbett Affiliated (Class R3)	LAFRX
Lord Abbett Bond-Debenture (Class A)	LBNDX
Lord Abbett Bond-Debenture (Class R3)	LBNRX
Lord Abbett International Core Equity (Class A)	LICAX
Lord Abbett International Core Equity (Class R3)	LICRX
Lord Abbett Small-Cap Blend (Class A)	LSBAX
Lord Abbett Small-Cap Blend (Class P)	LSBPX
Managers AMG Skyline Special Equities Portfolio	SKSEX
MFS New Endeavor (Class R2)	MENRX
MFS New Endeavor (Class R3)	MECHX
MFS Research Bond (Class R2)	MRRRX
MFS Research Bond (Class R3)	MRBHX
MFS Total Return (Class R2)	MTRRX
MFS Total Return (Class R3)	MSFHX
MFS Utilites (Class A)	MMUFX
MFS Utilities (Class R2)	MURRX
MFS Utilities (Class R3)	MMUHX
MFS Value (Class R2)	MVRRX
MFS Value (Class R3)	MEIHX
Mutual Beacon (Class A)	TEBIX
Mutual Discovery (Class A)	TEDIX
Mutual Discovery (Class R)	TEDRX
Mutual Shares (Class A)	TESIX
Mutual Shares (Class R)	TESRX
Oppenheimer Capital Appreciation (Class A)	OPTFX

Investment Option Name	Ticker Symbol
Oppenheimer Capital Appreciation (Class N)	OTCNX
Oppenheimer Capital Income (Class A)	OPPEX
Oppenheimer Capital Income (Class N)	OCINX
Oppenheimer Equity (Class A)	OEQAX
Oppenheimer Equity (Class N)	OEQNX
Oppenheimer Global (Class A)	OPPAX
Oppenheimer Global (Class N)	OGLNX
Oppenheimer Gold & Special Minerals (Class A)	OPGSX
Oppenheimer Gold & Special Minerals (Class N)	OGMNX
Oppenheimer International Bond (Class A)	OIBAX
Oppenheimer International Bond (Class N)	OIBNX
Oppenheimer International Growth (Class A)	OIGAX
Oppenheimer International Growth (Class N)	OIGNX
Oppenheimer Main Street (Class A)	MSIGX
Oppenheimer Main Street (Class N)	OMGNX
Oppenheimer Main Street Opportunity (Class A)	OMSOX
Oppenheimer Main Street Opportunity (Class N)	OMSNX
Oppenheimer Main Street Small Cap (Class A)	OPMSX
Oppenheimer Main Street Small Cap (Class N)	OPMNX
Oppenheimer Real Estate (Class A)	OREAX
Oppenheimer Real Estate (Class N)	OREAX
Oppenheimer Strategic Income (Class A)	OPSIX
Oppenheimer Strategic Income (Class N)	OSINX
Oppenheimer Value (Class A)	CGRWX
Oppenheimer Value (Class N)	CGRNX
PIMCO Emerging Markets Bond (Class A)	PAEMX
PIMCO High-Yield (Class A)	PHDAX
PIMCO High-Yield (Class R)	PHYRX
PIMCO Real Return (Class A)	PRTNX
PIMCO Real Return (Class R)	PRRRX
PIMCO Total Return (Class A)	PTTAX
PIMCO Total Return (Class R)	PTRRX
Pioneer (Class A)	PIODX
Pioneer (Class R)	PIORX
Pioneer Bond (Class A)	PIOBX
Pioneer Bond (Class R)	PBFRX
Pioneer Cullen Value (Class A)	CVFCX
Pioneer Emerging Markets (Class A)	PEMFX
Pioneer Emerging Markets (Class R)	PEMRX
Pioneer High Yield (Class A)	TAHYX
Pioneer High Yield (Class R)	TYHRX
Pioneer Mid-Cap Value (Class A)	PCGRX
Pioneer Mid-Cap Value (Class R)	PCMRX
Pioneer Small Cap Value (Class A)	PIMCX
Pioneer Small Cap Value (Class R)	PSVRX
Pioneer Strategic Income (Class A)	PSRAX
Pioneer Strategic Income (Class R)	STIRX
Putnam Equity Income (Class A)	PEYAX
Putnam Equity Income (Class R)	PEQRX
Putnam High Yield Advantage (Class A)	PHYIX
Putnam International Capital Opportunities (Class A)	PNVAX
Putnam International Capital Opportunities (Class R)	PICRX
Putnam Investors (Class A)	PINVX
Putnam Investors (Class R)	PIVRX

Investment Option Name	Ticker Symbol
Putnam Small Cap Growth (Class A)	PNSAX
Putnam Small Cap Growth (Class R)	PSGRX
Putnam Vista (Class A)	PVISX
Putnam Vista (Class R)	PVIRX
RiverSource Diversified Equity and Income (Class R2)	RDEIX
RiverSource Diversified Equity and Income (Class R3)	RDERX
RiverSource Mid Cap Value (Class R2)	RMVTX
RiverSource Mid Cap Value (Class R3)	RMCRX
RiverSource Partners Small Cap Value (Class R2)	RSVTX
RiverSource Partners Small Cap Value (Class R3)	RSVRX
T.Rowe Price Equity-Income (Class R)	RRFDX
T.Rowe Price Growth Stock (Class R)	RRGSX
Templeton Developing Markets Trust (Class A)	TEDMX
Templeton Developing Markets Trust (Class R)	TDMRX
Templeton Foreign (Class A)	TEMFY
Templeton Foreign (Class R)	TEFRX
Templeton Global Bond (Class A)	TPINX
Templeton Growth (Class A)	TEPLX
Templeton Growth (Class R)	TEGRX
The Hartford Advisers (Class R4)	ITTSX
The Hartford Advisers (Class R5)	ITTTX
The Hartford Balanced Allocation (Class R4)	HBASX
The Hartford Balanced Allocation (Class R5)	HBATX
The Hartford Capital Appreciation (Class R4)	ITHSX
The Hartford Capital Appreciation (Class R5)	ITHTX
The Hartford Conservative Allocation (Class R4)	HCVSX
The Hartford Conservative Allocation (Class R5)	HCVTX
The Hartford Disciplined Equity (Class R4)	HGISX
The Hartford Disciplined Equity (Class R5)	HGITX
The Hartford Dividend and Growth (Class R4)	HDGSX
The Hartford Dividend and Growth (Class R5)	HDGTX
The Hartford Equity Growth Allocation (Class R4)	HAASX
The Hartford Equity Growth Allocation (Class R5)	HAATX
The Hartford Global Growth (Class R4)	HALSX
The Hartford Global Growth (Class R5)	HALTX
The Hartford Global Health (Class R4)	HGHSX
The Hartford Global Health (Class R5)	HGHTX
The Hartford Growth (Class R4)	HGWSX
The Hartford Growth (Class R5)	HGWUX
The Hartford Growth Allocation (Class R4)	HRASX
The Hartford Growth Allocation (Class R5)	HRATX
The Hartford Growth Opportunities (Class R4)	HGOSX
The Hartford Growth Opportunities (Class R5)	HGOTX
The Hartford High-Yield (Class R4)	HAHSX
The Hartford High-Yield (Class R5)	HAHTX
The Hartford Income Allocation (Class R4)	HINSX
The Hartford Income Allocation (Class R5)	HINUX
The Hartford International Growth (Class R4)	HNCSX
The Hartford International Growth (Class R5)	HNCTX
The Hartford International Opportunities (Class R4)	IHOSX
The Hartford International Opportunities (Class R5)	IHOTX
The Hartford Money Market (Class R4)	IHSXX
The Hartford Money Market (Class R5)	IHTXX
The Hartford Money Market (Class Y)	HAYXX

Investment Option Name	Ticker Symbol
The Hartford Small Cap Growth (Class R4)	HLSLX
The Hartford Small Cap Growth (Class R5)	HSLTX
The Hartford Small Company (Class R4)	IHSSX
The Hartford Small Company (Class R5)	IHSUX
The Hartford Stock (Class R4)	HASSX
The Hartford Stock (Class R5)	HASTX
The Hartford Target Retirement 2010 (Class R4)	HTTSX
The Hartford Target Retirement 2010 (Class R5)	HTTTX
The Hartford Target Retirement 2020 (Class R4)	HTWSX
The Hartford Target Retirement 2020 (Class R5)	HTWTX
The Hartford Target Retirement 2030 (Class R4)	HTHSX
The Hartford Target Retirement 2030 (Class R5)	HTHTX
The Hartford Total Return Bond (Class R4)	ITBUX
The Hartford Total Return Bond (Class R5)	ITBTX
The Hartford Value Opportunities (Class R4)	HVOSX
The Hartford Value Opportunities (Class R5)	HVOTX
Thornburg Core Growth (Class R3)	THCRX
Thornburg International Value (Class R3)	TGVRX
Thornburg Value (Class R3)	TVRFX
Van Kampen Comstock (Class A)	ACSTX
Van Kampen Comstock (Class R)	ACSRX
Van Kampen Equity and Income (Class A)	ACEIX
Van Kampen Equity and Income (Class R)	ACGLX
Van Kampen Growth and Income (Class A)	ACGIX
Van Kampen Growth and Income (Class R)	GRINX
Van Kampen Small Cap Growth (Class A)	VASCX
Van Kampen Mid Cap Growth (Class A)	VGRAX
Van Kampen Small Cap Growth (Class A)	VASCX

The Schwab Money Market Fund will serve as the cash sweep account (Refer to the Schwab prospectus for more information).

Additional Investment Restrictions (if any)

Name of Security _____ Trading Symbol _____

Name of Security _____ Trading Symbol _____

Name of Security _____ Trading Symbol _____

Other (e.g. by entire investment category such as Stocks, Bonds, Mutual Funds, etc.)

Continued on next page

Acknowledgement

Plan Name: Stanislaus County Deferred Compensation Plan

Authorized Plan Administrator Name: David L. Dolener

Authorized Plan Administrator Signature: David L. Dolener

Date: 6/11/09

Trustee Name: Reliance Trust Company



Re: Self Directed Brokerage Account Acknowledgement

Plan Number: 150163

Plan Name: Stanislaus Deferred Compensation Plan

In selecting Schwab's Personal Choice Retirement Account (PCRA), I have reviewed and understand the Self Directed Brokerage Account (SDBA) underwriting requirements and associated fees listed below. I also understand that there are additional documents required as a result of offering this option in my Plan.

I have reviewed the Administrative Services Agreement Addendum – Self Directed Brokerage Account option.

I understand that, to be eligible to establish a SDBA, a Participant must have a minimum Account balance of \$5,000 under the Plan.

I understand that a transfer to a participant's SDBA cannot be made where the value of the SDBA exceeds (or will immediately after such transfer) 50% of the participant's account balance under the plan (note: this percentage may not be greater than 50%).

I understand that there will be a Participant Annual SDBA fee (deducted quarterly from that portion of a participant's account invested in the group variable funding agreement) of \$50.00.

If I choose to appoint Reliance Trust Company as Trustee, I understand the following documents are required:

- Board of Directors Resolution- Two original Board of Directors Resolutions are required so the second can be provided to Schwab
- Trust Agreement- Required for Non-Adoption Agreement plans, all PASSport plans and plans with Company Stock.

In addition to the documents listed above, I will review and execute the attached documents as requested to offer the SDBA option in my Plan:

- SDBA Facts and Features Page (outlines the details of the SDBA Service, including underwriting requirements and fees).
- Investment Restriction Addendum to Schwab's Personal Choice Retirement Account Plan Application- please sign and return a copy to The Hartford.
- Administrative Services Agreement Addendum- please sign and return a copy to The Hartford.
- Schwab Personal Choice Retirement Account Plan Application (*only required for plans that will self-trustee*). Please sign and return to The Hartford.

Acknowledgement

Plan Sponsor name: Stanislaus County Deferred Compensation Plan

Plan Sponsor Signature: David L. Nelson

Date: 6/11/09

**Administrative Services Agreement
Addendum - Self Directed Brokerage Account Option**

This addendum is attached and made a part of the Administrative Services Agreement ("**Agreement**") made and entered into by and between the employer as identified in the Contract ("**Plan Sponsor**") and Hartford Life Insurance Company ("**Hartford Life**"). The terms of the Agreement shall apply herein except as may be otherwise provided by the terms of this Addendum.

The Plan Sponsor desires to offer to Participants in its Plan a self-directed investment arrangement. The Plan Sponsor's Contract with Hartford Life provides for the offering of an Approved Plan Related Investment Account (as defined in the Contract). The Plan Sponsor and Hartford Life agree that a Self-Directed Brokerage Account in the custody of Charles Schwab & Co., Inc. ("**Schwab**") constitutes an Approved Plan Related Investment Account within the meaning of the Contract.

The Trustee, as referenced in the Agreement will serve as trustee ("**Trustee**") in connection with the Self-Directed Brokerage Accounts established with Schwab. Schwab will designate the Trustee as the holder of legal title to the assets of the Self-Directed Brokerage Accounts.

With respect to the ongoing operation and administration of the Self-Directed Brokerage Accounts established by Participants in the Plan, the Plan Sponsor and Hartford Life agree as follows:

1.1 Hartford Life reserves the right to place limitations or restrictions on the type, class or category of investments that are available to Participants through the Self-Directed Brokerage Accounts. Hartford Life will provide Plan Sponsor with thirty (30) days prior written notice of any change to such limitations or restrictions. In addition, the Plan Sponsor may further limit the type, class or category of investments available to Participants through the Self-Directed Brokerage Accounts at their discretion or in accordance with their interpretation of state or local statutes.

1.2 Plan Sponsor has reviewed and acknowledges that the enrollment and educational materials prepared by Hartford Life for use by Participants regarding the Self-Directed Brokerage Account are acceptable. In addition, Plan Sponsor acknowledges that such materials are acceptable for use by each Participant to decide whether or not a Self-Directed Brokerage Account is a suitable investment. Hartford Life agrees that it will provide these materials in connection with inquiries by Participants regarding the establishment of a Self-Directed Brokerage Account.

1.3 Hartford Life and Plan Sponsor will allow each Plan Participant, who meets the criteria established in Section 1.4, who has determined that such investment is suitable and who

has agreed to the relevant terms and conditions, the option of establishing a Self-Directed Brokerage Account.

1.4 A Participant is eligible to establish a Self-Directed Brokerage Account if such participant has an individual account cash value under the Contract of at least the minimum of \$5,000. To establish such account, the Participant must complete and execute such documents as the Plan, Hartford Life and/or Schwab may require. The initial transfer of his or her individual account value under the Contract to his or her Self-Directed Brokerage Account must be at least \$2,500.

1.5 A Participant with a Self-Directed Brokerage Account must maintain an individual account cash value of \$500 (or, if less, the Participant's entire account balance under the Plan) invested under the Contract. In addition, no transfer to a Participant's Self-Directed Brokerage Account may be made where the cash value of the Participant's Self-Directed Brokerage Account exceeds (or will exceed immediately after such transfer) 50% of his or her Core Account value.

All loans and payments from the Plan shall be made from the Contract. Hartford Life will process only Plan loan or payment requests that are in "good order," i.e. the Participant's individual account invested under the Contract is sufficient to fund the loan or payment request and, after the loan or payment, at least \$1,000 of the Participant's individual account cash value remains invested in the Contract (or, if less, the Participant's entire account balance under the Plan). Where good order is not met for any such request, unless Hartford Life is directed otherwise by the Plan Sponsor pursuant to Section 1.7(a)(iii), the Participant is responsible for transferring an amount sufficient to satisfy the good order requirement from the Self-Directed Brokerage Account to the Contract.

1.6 Transfers are allowed between a Participant's individual account under the Contract and a Participant's Self-Directed Brokerage Account. A Participant may make up to twelve (12) transfers per year to his or her Self-Directed Brokerage Account. Periodic contributions to the Plan may not be made directly to a Self-Directed Brokerage Account. Unless otherwise agreed to by Hartford Life, amounts transferred from another plan or amounts transferred from an alternative funding medium of the Plan may not be made directly to a Self-Directed Brokerage Account.

1.7 a) With respect to each Self-Directed Brokerage Account:

i) At the instruction of the Participant, Hartford Life will transfer amounts from the Participant's individual account under the Contract to the Self-Directed Brokerage Account or from the Participant's Self-Directed Brokerage Account to the Participant's individual account under the Contract.

With respect to the Participant's individual account under the Contract, such transaction shall be valued and effected as described under the Contract on the business day such instruction is received in good order by Hartford Life. No such transfer shall be less than \$1,000 and no such transfer shall cause that portion of the Participant's individual account invested in the Contract to be less than \$500.

ii) Instructions with regard to the investment of assets held in

the Self-Directed Brokerage Account are processed under the terms and conditions applicable by Schwab to such account. The Plan Sponsor acknowledges that only funds held under the Self-Directed Brokerage Account in cash or in a cash equivalent are eligible for transfer to a Participant's individual account under the Contract.

iii) At the direction of the Plan Sponsor, Hartford Life will request transfer of a designated amount from the Self-Directed Brokerage Account to satisfy a plan payment and the good order requirements of Section 1.5 or upon the discontinuance of the Contract. Self-Directed Brokerage Account investments will be liquidated to the extent necessary to fulfill such transfer in the following investment category order:

1. Cash (money market balances);
2. No-load, no-transaction fee mutual funds in alphabetical order;
3. No-load mutual funds with transaction fees in alphabetical order;
4. Bonds (treasuries first, then remaining bonds in alphabetical order)(if allowed);
5. Common and preferred stocks in alphabetical order (if allowed);
6. Any other investments (if allowed) as directed by the Plan Sponsor.

This investment liquidation order will be agreed to by the Participant at enrollment. With respect to the discontinuance of the Contract, any such liquidation will be processed not more than five business days preceding the liquidation of said Contract.

iv) For each amount determined above, Hartford Life will initiate a trade with Schwab in accordance with the direction of the participant or the Plan Sponsor. For each purchase, Hartford Life will remit from the Participant's individual account under the Contract to Schwab the proceeds necessary to effect the transfer. For each liquidation transferred to the Participant's individual account under the Contract, Hartford Life will deposit the amounts received from Schwab following settlement of the trade.

b) Hartford Life will maintain the most recent aggregate value of each Participant's Self-Directed Brokerage Account as reported to Hartford Life by Schwab.

c) Hartford Life will report the total value of the assets of the Plan held under the Contract and in any Self-Directed Brokerage

Account to the Plan Sponsor and to the Trustee as of the close of each Plan Year (and at such other times as may be mutually agreed).

2.1 The Plan Sponsor is solely responsible for payment of all expenses charged, directly or indirectly, by the Trustee.

2.2 The Plan Sponsor agrees that all fees, charges and other expenses assessed by Schwab in connection with any Self-Directed Brokerage Account shall be deducted, as applicable, from each Participant's Self-Directed Brokerage Account. Hartford Life shall bear no responsibility whatsoever for these fees, charges or expenses.

2.3 Hartford Life shall assess an annual fee of \$50.00 for each Self-Directed Brokerage Account, one-fourth of such fee to be assessed at the end of each calendar quarter. The Plan Sponsor directs that payment of these fees shall be withdrawn each calendar quarter by Hartford Life from each such Participant's individual account under the Contract.

These fees are subject to change provided a thirty (30) day notice is delivered by Hartford Life to the Plan Sponsor.

This Addendum is made a part of the Agreement effective upon the later of its execution by both parties or the filing and acceptance of an application by the Trustee with Schwab for the establishment of Self-Directed Brokerage Accounts for the Plan. This Addendum shall remain in force until terminated by either party.

IN WITNESS WHEREOF, the parties hereto have caused this Addendum to be signed.

For the Plan Sponsor:

By: David L. Dolener Date: 6/11/09

Title: Deputy Executive Officer

For Hartford Life Insurance Company:

By:

Kathleen C. Ciullo

Kathleen C. Ciullo, Vice President
Retirement Plans Group