

MONTANA **VEBA**

HEALTH REIMBURSEMENT ACCOUNT

MEMO

TO: Eligible Montana VEBA HRA Participant

FROM: State of Montana Health Care & Benefits Division (HCBD)

SUBJECT: Montana VEBA HRA Enrollment – **ACTION REQUIRED**

Due to your termination of employment, you are being enrolled in the Montana VEBA HRA as a participant. To complete your enrollment, you must **complete and return the attached Montana VEBA Enrollment Form to your Human Resources/Payroll office before your last day of employment.**

You became a member of a VEBA group within your work unit when:

- members of your work unit voted to establish a VEBA group;
- you were hired into a job position within an existing VEBA group;
- or you met the eligibility requirements of the existing VEBA group.

Unless the members of a VEBA group vote to disband the group, you remain a member of the group.

After you have separated employment, the completed enrollment form and your leave payout balance will be sent to Rehn & Associates, the administrator of the Montana VEBA HRA. Rehn & Associates will set up your personal Montana VEBA HRA account and mail you a Welcome Packet that includes your account information, balance, and information on how to access your account. For more information, contact Rehn & Associates at (800) 832-2101 or email montana@rehnonline.com.

If your contact information changes, including your mailing address, phone number or email address, please contact Rehn & Associates. If Rehn & Associates does not have your current contact information, Rehn & Associates cannot contact you regarding your account and your unused balance. Your account may be placed in an unclaimed status and your funds may revert to the State of Montana VEBA HRA.

If you have any other questions regarding the Montana VEBA HRA, feel free to contact HCBD at (800) 287-8266, TTY (406) 444-1421, or email benefitsquestions@mt.gov.

Enrollment Form



Return completed form to your employer

Montana VEBA HRA Third-Party Administrator (TPA)

Rehn & Associates | PO Box 5433 | Spokane, WA 99205-0433 |
Phone: (800) 832-2101 | Fax: (509) 535-7883 | Email: Montana@rehnonline.com

EMPLOYEE, SPOUSE & DEPENDENT INFORMATION

Note: Your spouse and dependent(s) are automatically covered under this plan. The below information is required in accordance with federal law which requires the third-party administrator to have on file the full name, Social Security Number, gender and date of birth for all covered individuals. List any additional dependents on an attached sheet of paper.

| First Name | Middle Initial | Last Name | Gender (M/F) | Date of Birth (mm/dd/yyyy) | Social Security Number | Medicare Eligible? | |
|-------------|----------------|-----------|--------------|----------------------------|------------------------|--------------------|----|
| Self | | | | | | Yes | No |
| Spouse | | | | | | Yes | No |
| Dependent 1 | | | | | | Yes | No |
| Dependent 2 | | | | | | Yes | No |
| Dependent 3 | | | | | | Yes | No |

EMPLOYEE CONTACT INFORMATION

Email Address () - Phone Number

Mailing Address City State Zip

INVESTMENT SELECTION

Indicate your desired investment fund allocation change using whole numbers; no fractions or decimals. The total amount **must equal 100%**. Visit each fund's respective website as listed on the Investment Fund Overview to view and read the fund prospectus.

| | | | |
|--|---|--|---|
| Federated Government Obligations Fund | % | Vanguard Mid-Cap Index Fund | % |
| Vanguard Short-Term Bond Index Fund | % | American Funds EuroPacific Fund | % |
| Vanguard Long-Term Investment-Grade Fund | % | American Century Strategic Allocation: Conservative Fund | % |
| Vanguard 500 Index Admiral Fund | % | American Century Strategic Allocation: Moderate Fund | % |
| Vanguard Value Index Fund | % | American Century Strategic Allocation: Aggressive Fun | % |

Total investment fund allocation must equal 100%. If you do not choose an investment fund, the total value of your account will be allocated to the Federated Government Obligations fund (GOFXX). Benefit withdrawals from your funds will be made proportionately, unless you request otherwise. Login to your account online at www.montana.rehnonline.com for account information.

HOLD HARMLESS AGREEMENT & REQUIRED SIGNATURE

"I hereby become a participant of the State of Montana Voluntary Employees' Beneficiary Association Health Benefits Plan, also known as the "Montana VEBA HRA." I realize that the parties involved in this Plan (including, but not limited to the Plan, my employer, my bargaining representative (if applicable), the Trustees and the agents of each, collectively referred to as the "Plan and its agents") cannot guarantee and federal or state tax results or investment results. I acknowledge that any benefits to which I may become entitled are subject to the terms and conditions of the governing Plan documents and applicable law, and that the Plan or its agents may withhold from such benefits (and may transmit to the government) any tax, charge, penalty or assessment which is determined to be attributable to or allocable to such benefits or on account of the operations of the Plan and to hold the Plan and its agents harmless with respect to such allocations taken in good faith."

Participant Signature Date

To the Employee: Please keep a copy for your personal records and forward the original signed copy to your employer's human resources or employee benefits department. After receipt of a contribution on your behalf, the TPA will send you a welcome letter confirming the contribution and your new Montana VEBA HRA account number, a Claim Form, Systematic Payment Form, Account Change Form and a Plan Summary.

To the Employer Human Resources / Employee Benefits Department: Keep a copy of this form. Please mail the original form to the TPA at the address listed above.

Employer Contact Person () - Employer Phone Number

Employer / Agency

Please read the prospectus(es) for your selected fund(s). Participants are encouraged to consult their tax, investment or legal advisor regarding participation in this Plan. Please notify the TPA of any address changes.

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HEALTH REIMBURSEMENT ACCOUNT

Investment Fund Overview

1st Quarter 2024

| Ticker | Fund Name | Calendar Year Annual Return | | | Annualized Total Returns 3/31/2024 | | | | | |
|--------------|---|-----------------------------|---------------|--------------|------------------------------------|--------------|--------------|--------------|--------------|--------------------|
| | | 2023 | 2022 | 2021 | Total Ret YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Fund Expense Ratio |
| TWSCX | American Century Strat Allc: Cnsrv Inv DJ Conservative TR USD | 10.61 | -13.01 | 9.36 | 3.36 | 9.86 | 2.08 | 5.92 | 5.02 | 0.83 |
| | | 6.93 | -13.33 | -0.17 | 1.58 | 5.67 | -1.38 | 1.22 | 1.86 | |
| TWSMX | American Century Strat Allc: Mod Inv DJ Moderate TR USD | 13.09 | -14.66 | 12.24 | 5.10 | 13.41 | 3.16 | 7.79 | 6.55 | 0.84 |
| | | 12.70 | -14.97 | 9.40 | 3.74 | 11.97 | 1.99 | 5.88 | 5.68 | |
| TWSAX | American Century Strat Allc: Agrsv Inv DJ Aggressive TR USD | 15.26 | -15.42 | 14.95 | 6.45 | 16.35 | 4.41 | 9.52 | 7.86 | 0.80 |
| | | 19.02 | -16.96 | 18.56 | 7.79 | 21.37 | 5.81 | 10.37 | 8.94 | |
| VFIAX | Vanguard 500 Index Admiral S&P 500 TR USD | 26.24 | -18.15 | 28.66 | 10.54 | 29.83 | 11.44 | 15.01 | 12.92 | 0.04 |
| | | 26.29 | -18.11 | 28.71 | 10.56 | 29.88 | 11.49 | 15.05 | 12.96 | |
| VVIAX | Vanguard Value Index Adm Russell 1000 Value TR USD | 9.24 | -2.08 | 26.49 | 9.75 | 21.09 | 10.19 | 11.53 | 10.44 | 0.05 |
| | | 11.46 | -7.54 | 25.16 | 8.99 | 20.27 | 8.11 | 10.32 | 9.01 | |
| VIMAX | Vanguard Mid Cap Index Admiral Russell Mid Cap TR USD | 15.98 | -18.71 | 24.51 | 7.86 | 20.44 | 5.71 | 10.93 | 9.88 | 0.05 |
| | | 17.23 | -17.32 | 22.58 | 8.60 | 22.35 | 6.07 | 11.10 | 9.95 | |
| REREX | American Funds Europacific Growth R4 MSCI ACWI Ex USA NR USD | 15.64 | -23.00 | 2.49 | 7.35 | 13.08 | -0.51 | 6.54 | 5.21 | 0.82 |
| | | 15.62 | -16.00 | 7.82 | 4.69 | 13.26 | 1.94 | 5.97 | 4.25 | |
| VBIRX | Vanguard Short-Term Bond Index Adm Bloomberg Govt/Credit 1-3Y Ex Baa TR USD | 4.87 | -5.54 | -1.08 | 0.17 | 3.06 | -0.42 | 1.17 | 1.33 | 0.07 |
| | | 4.48 | -3.75 | -0.54 | 0.36 | 3.24 | 0.14 | 1.26 | 1.19 | |
| VWETX | Vanguard Long-Term Investment-Grade Adm Bloomberg US Agg Bond TR USD | 9.38 | -25.55 | -2.29 | -1.64 | 1.80 | -4.71 | 0.34 | 3.04 | 0.12 |
| | | 5.53 | -13.01 | -1.54 | -0.78 | 1.70 | -2.46 | 0.36 | 1.54 | |
| GOFXX | Federated Government Obligs Premier | 5.03 | 1.56 | 0.02 | 1.27 | 5.22 | 2.61 | 1.95 | 0.00 | 0.15 |

For further information on these investment options or questions contact Steve Sherman at Washington Trust Bank (509-353-4106).

Fund Objectives

Federated Government Obligations Fund (GOFXX): Seeks current income consistent with stability of principal by investing in a portfolio of U.S. Treasury and government securities maturing in 397 days or less and repurchase agreements collateralized fully by U.S. Treasury and government securities. www.seic.com

Vanguard Short-Term Bond Index Fund (VBIRX): Seeks to track the performance of a market-weighted bond index with a short-term dollar-weighted average maturity. www.vanguard.com

Vanguard Long-Term Investment-Grade Fund (VWETX): Seeks to track the performance of a market-weighted bond index with a long-term dollar-weighted average maturity. www.vanguard.com

Vanguard Value Index Fund Admiral Shares (VVIAX): Seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. www.vanguard.com

Vanguard 500 Index Fund Admiral Shares (VFIAX): Seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. www.vanguard.com

Vanguard Mid-Cap Index Fund (VIMAX): Seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks. www.vanguard.com

American Funds EuroPacific Growth Fund (REREX): Seeks long-term growth of capital by investing primarily in common stocks of issuers in Europe and the Pacific Basin. www.americanfunds.com

American Century Conservative Fund (TWSCX): Seeks highest level of total return consistent with its asset mix. Invests in a diversified portfolio of stocks, bonds, and money market securities with emphasis on bonds and money market securities but maintains a portion of its assets in equity securities. www.americancentury.com

American Century Moderate Fund (TWSMX): Seeks highest level of total return consistent with its asset mix. Invests in a diversified portfolio of stocks, bonds, and money market securities with emphasis on equity securities but maintains a sizable stake in bonds and money market securities. www.americancentury.com

American Century Aggressive Fund (TWSAX): Seeks highest level of total return consistent with its asset mix. Invests in diversified portfolio of stocks, bonds, and money market securities with emphasis on equity securities but maintains a portion of its assets in bonds and money market securities. www.americancentury.com

For additional fund information including up-to-date fund fact sheets, fund performance, and a prospectus, please review each fund's respective website as listed above under Fund Objectives. Returns are net of fund manager expenses which are deducted from fund assets. For additional fund information including up-to-date fund fact sheets, fund performance, and a prospectus, please review each fund's respective website as