

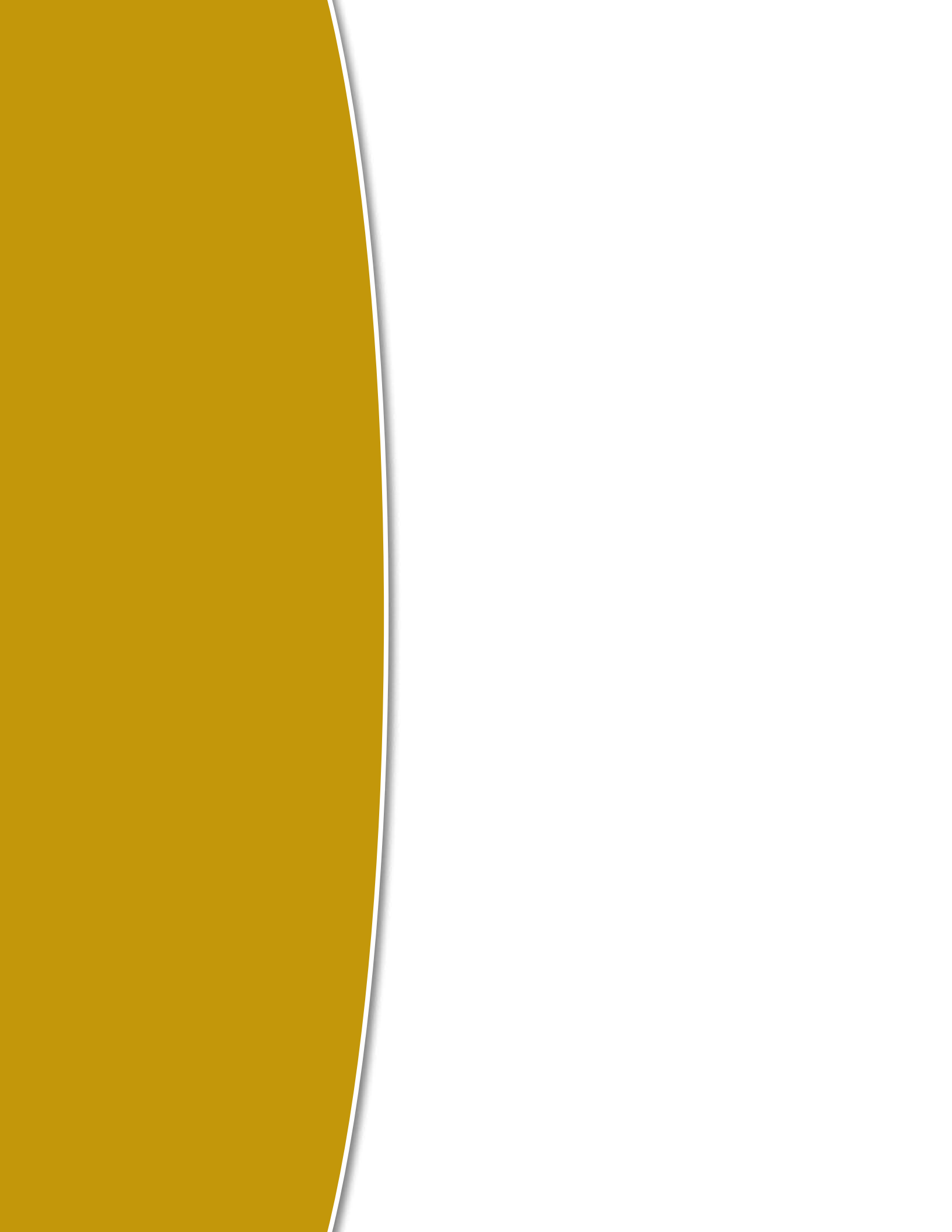
FLORIDA MUNICIPAL PENSION TRUST FUND

401(a)
Defined
Contribution
Retirement
Services



Florida League of Cities, Inc.
Post Office Box 1757
Tallahassee, FL 32302-1757
www.FLCretirement.com
1-(888) 945-7401
fmptf@flcities.com





401(a) Defined Contribution ■ ■ ■

When it comes to their retirement plan providers, local governments and their employees want a high-quality, financially sound program that offers the basics: reasonable fees, good investment choices, on-site participant education and hassle-free administration. This is what the **Florida Municipal Pension Trust Fund** (FMPTF) delivers.

The FMPTF's 401(a) Defined Contribution Program offers excellent customer service, a clear fee structure, a strong mutual fund lineup and multiple layers of oversight.

Who Are the FLC and the FMPTF ■ ■ ■

The Florida League of Cities, Inc. (FLC) was created in 1922 to meet and serve the needs of Florida's municipalities. Administered by the FLC, the FMPTF was established in 1983 for the purpose of collectively managing employee retirement programs of participating Florida governments. The FMPTF is a tax-exempt, member-owned trust providing professional and cost-effective investment and administrative services for all types of retirement plans. This means we not only have lower expenses, but we also are able to look out for the participants' best interests. Many providers will try to sell "add-ons" to participants, such as additional life insurance or annuities. These are typically costly for the participant and, in many cases, are inappropriate for retirement planning. The FMPTF does not sell any additional products to participants. Our only goal is to encourage participation and understanding within the program.

Vanguard - A Leader in Mutual Funds ■ ■ ■

The FMPTF is pleased to offer a mutual fund lineup consisting mainly of low-cost Vanguard funds. At the center of Vanguard's philosophy of investing is the concept that clients come first in everything the company does. The focus on their investors drives the decisions and actions of everyone at Vanguard. With 30 years of experience based on like-minded principles, Vanguard is known and respected throughout the institutional investor community. Their unique structure as a client-owned company gives them a well-deserved reputation for integrity and investor focus. With an emphasis on lower fees, Vanguard often is able to outperform their more expensive rivals. During a 10-year period, 74 of 89 Vanguard funds outperformed their Lipper averages.

The partnership the FMPTF has created with Vanguard allows your employees to invest in Vanguard funds that would otherwise be unavailable to the typical individual investor. Through the power of pooled investing, participants in many Vanguard funds have access to the lower-cost Signal and Admiral shares.

Oversight ■ ■ ■

The FMPTF prides itself on the three levels of oversight offered within our programs. The first level is the **Investment Advisory Committee**, made up of finance directors and past presidents of the Florida Government Finance Officers Association. The leadership and guidance of this committee is invaluable to FMPTF.

The FMPTF employs an independent investment consultant, **Asset Consulting Group** (ACG), to review all of our funds on a quarterly basis, make recommendations if replacement funds are necessary, and produce an in-depth quarterly report, which is available to participants on the www.FLCretirement.com website.

The final layer of oversight is provided by the **FMPTF Board of Trustees**. This five-member board consists of municipal government officials that participate in the fund. The Board of Trustees supervises the fund in accordance with the fund's by-laws, applicable federal and state statutes, and applicable governmental rules and regulations.





Florida League of Cities 401(a)

How to Enroll and Contact Info

To enroll in the program, contact your human resources department or download a 401(a) Participation Agreement from the "Forms" section of www.FLCRetirement.com. Then:

1. Fill out a 401(a) Participation Agreement.
2. Turn your 401(a) Participation Agreement in to your Human Resources department.

QUESTIONS?

For specific 401(a) plan questions, contact Jeremy Button or Leah Stuyverson at the Florida League of Cities.

Email: fmptf@flcities.com

Phone: 1-(888) 945-7401

Website: www.FLCRetirement.com

Top Website Features

- ▶ Rebalance your portfolio
- ▶ Transfer money between investment options
- ▶ Change your investment election
- ▶ Change your personal information
- ▶ Link to investment information
- ▶ View and download transaction history
- ▶ Balances viewable by funds or contribution source

Accessing Your Account Online

Once your account has been set up through the Florida League of Cities, you can begin accessing it online by:

1. Logging in at: www.FLCRetirement.com.
2. Clicking on "Participant Login."
3. Clicking the "Access your account online here" link to go to account login page.
4. Entering your User ID and Password*.

***By default your User ID is your Social Security number and password is the last four digits of your Social Security number. You will be asked to reset your password as you log in for the first time.**

Website transfer requests made by 4:00 p.m. ET will be processed on that business day. Requests received after 4:00 p.m. ET will be processed on the next business day.

Voice Response System

Here's how you can use the telephone to access your account anytime:

1. Dial: 1-(888) 401-5629.
2. Enter your Social Security number and Personal Identification Number (PIN).

***For security reasons, please change your PIN by following the instructions on the Voice Response System. By default, your PIN is the last 4 digits of your Social Security number.**

Telephone transfer requests made by 4:00 p.m. ET will be processed on that business day. Requests received after 4:00 p.m. ET will be processed on the next business day.

VISIT www.FLCRetirement.com



Florida Municipal Pension Trust Fund 401(a) Deferred Compensation Plan Participation Agreement

IDENTIFYING INFORMATION

SSN: _____ Employer Name: _____
Mr/Mrs/Ms First Name: _____ Middle Initial: _____ Last Name: _____
Home Address: _____ City: _____
State: _____ Zip: _____ Home Phone: _____ Date of Birth: _____
Email: _____ Work Phone: _____ Date of Hire: _____

BENEFICIARY DESIGNATION

This designation revokes any previous beneficiary designation for this Plan. Unless you specify otherwise, if you designate more than one beneficiary in any one class, the beneficiaries in the class will share equally.

Primary Beneficiary(ies): If more than two (2), attach additional sheets and check here

(1) Name _____ Relationship: _____
Social Security Number _____ Percentage: _____
(2) Name _____ Relationship: _____
Social Security Number _____ Percentage: _____

Contingent Beneficiary(ies):

(1) Name _____ Relationship: _____
Social Security Number _____ Percentage: _____
(2) Name _____ Relationship: _____
Social Security Number _____ Percentage: _____
(3) Name _____ Relationship: _____
Social Security Number _____ Percentage: _____
(4) Name _____ Relationship: _____
Social Security Number _____ Percentage: _____

PARTICIPANT AGREEMENT

Investment Options – log into your account online to make your selections or contact the FMPTF for help.

Asset Class	Fund Name	Symbol	Expense Ratio
Cash	Vanguard Prime Money Market	VMRXX	0.09%
Bonds	Vanguard Intermediate Bond Index	VIBSX	0.11%
	Vanguard Total Bond Market Index	VBTIX	0.07%
	Vanguard Long-term Treasury	VUSUX	0.10%
	Vanguard Inflation Protected Securities	VAIPX	0.11%
Balanced	Vanguard Wellington Fund	VWENX	0.22%
Stock	Vanguard Windsor II	VWNAX	0.27%
	Vanguard Institutional Index	VINIX	0.04%
	Vanguard PrimeCap	VPMAX	0.36%
	Vanguard Small-cap Index Signal	VSISX	0.17%
	EV Atlanta Capital SMID-Cap I	EISMX	0.95%
International	Vanguard Total International Stock Index	VTSGX	0.20%
	Vanguard International Growth	VWILX	0.35%
	Vanguard International Value	VTRIX	0.39%
Real Estate	Vanguard REIT	VGRSX	0.12%
Target Retirement	Vanguard Target Retirement Income	VTINX	0.17%
	Vanguard Target Retirement 2010	VTENX	0.17%
	Vanguard Target Retirement 2015	VTXVX	0.16%
	Vanguard Target Retirement 2020	VTWNX	0.17%
	Vanguard Target Retirement 2025	VTTVX	0.18%
	Vanguard Target Retirement 2030	VTHRX	0.18%
	Vanguard Target Retirement 2035	VTTHX	0.19%
	Vanguard Target Retirement 2040	VFORX	0.19%
	Vanguard Target Retirement 2045	VTIVX	0.19%
	Vanguard Target Retirement 2050	VFIFX	0.19%
Vanguard Target Retirement 2055	VFFVX	0.19%	

* Investment options and expenses as of 9/30/2011.

I hereby request to participate in the FMPTF 401(a) Retirement Plan and I agree to all provisions of the Plan and this agreement. I certify that everything I said on this form is true, correct and complete. I certify, under penalties of perjury, that my Social Security number shown above is correct. I am **not** domiciled in or a resident of any place other than the address shown above. I understand that I may be subject to civil and criminal penalties and punishment for any knowingly false statement on this form. If the Plan pays or fails to pay any benefit in reliance on my false statement, I will be liable for the Plan's damages, including (but not limited to) investigation expenses, legal fees and costs.

By signing below, I acknowledge:

- 1. Representatives of the Florida Municipal Pension Trust Fund or the Florida League of Cities, Inc. cannot provide me with investment advice and they have not provided me with any investment advice.**
- 2. I am responsible for my decisions on investing in one or more of the investment options.**

Participant's Signature

Date

Please submit completed, signed forms to your Human Resources Department.

EMPLOYER'S INSTRUCTION AND APPROVAL

Participant's Date of Hire

Today's Date

Authorized Signature on Behalf of the Employer

Name and Title (print full name)

**Employer: please keep a copy for your files and mail a copy to:
Florida Municipal Pension Trust Fund, P.O. Box 1757, Tallahassee, FL 32302
or fax to (850) 222-3806 attn: DC Program**

Our Mutual Fund Lineup

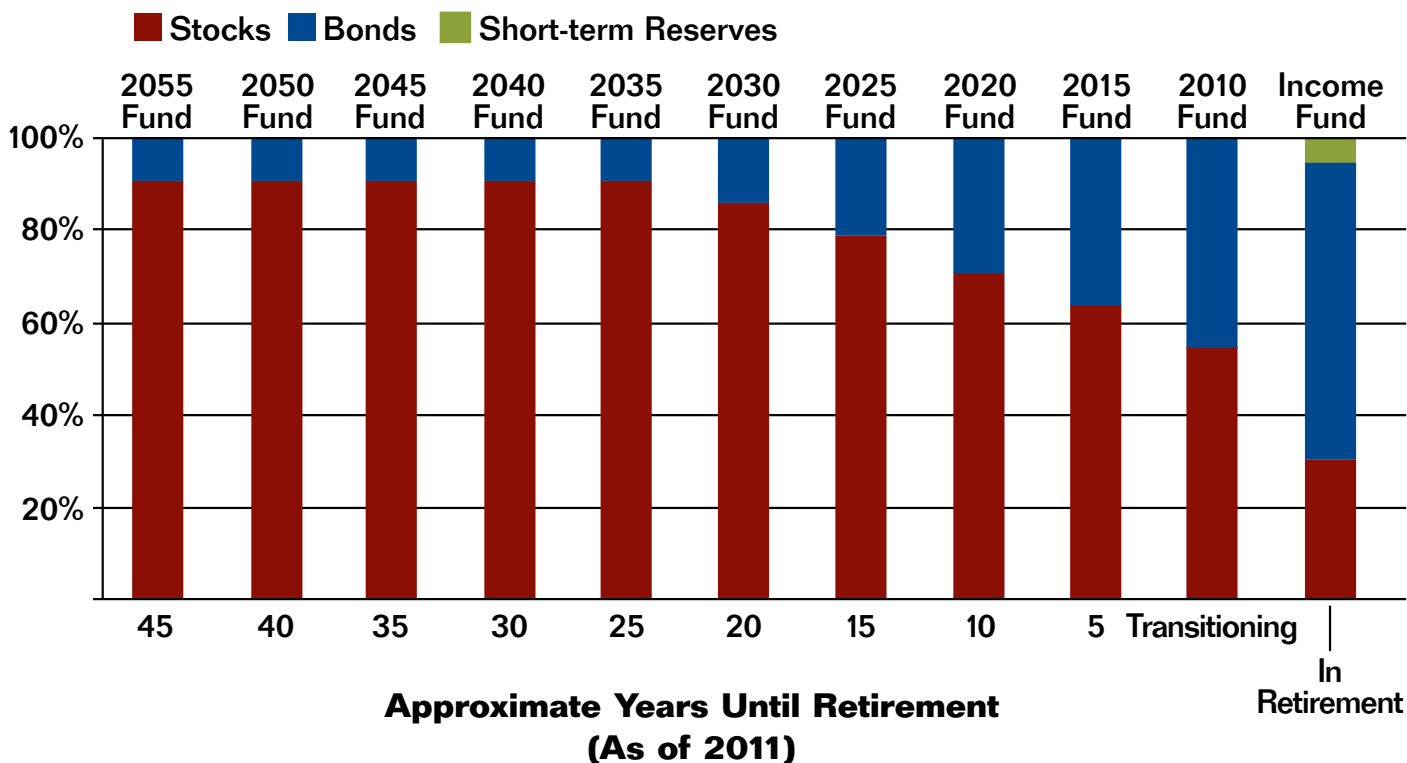
Asset Class	Fund Name	Symbol	Investment Expense
Cash	Vanguard Prime Money Market	VMRXX	0.09%
Bonds	Vanguard Intermediate Bond Index	VIBSX	0.11%
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	Vanguard Inflation-Protected Securities	VAIPX	0.11%
Balanced	Balanced Vanguard Wellington Fund	VWENX	0.22%
Stock	Vanguard Windsor II	VWNAX	0.27%
	Vanguard Institutional Index	VINIX	0.04%
	Vanguard PrimeCap	VPMAX	0.36%
	Vanguard Small Cap Index Signal	VSISX	0.17%
	EV Atlanta Capital SMID Cap I	EISMX	0.95%
International	Vanguard Total International Stock Index	VTSGX	0.20%
	Vanguard International Growth	VWILX	0.35%
	Vanguard International Value	VTRIX	0.39%
Real Estate	Vanguard REIT	VGRSX	0.12%
Target Retirement	Vanguard Target Retirement Income	VTINX	0.17%
	Vanguard Target Retirement 2010	VTENX	0.17%
	Vanguard Target Retirement 2015	VTXVX	0.16%
	Vanguard Target Retirement 2020	VTWNX	0.17%
	Vanguard Target Retirement 2025	VTTVX	0.18%
	Vanguard Target Retirement 2030	VTHRXX	0.18%
	Vanguard Target Retirement 2035	VTTHX	0.19%
	Vanguard Target Retirement 2040	VFORX	0.19%
	Vanguard Target Retirement 2045	VTIVX	0.19%
	Vanguard Target Retirement 2050	VFIFX	0.19%
	Vanguard Target Retirement 2055	VFFVX	0.19%

Investment options and fees are as of September 30, 2011.

Vanguard Target Retirement Funds ■ ■ ■

Just consider picking the date-specific fund that's the closest to your expected retirement year. For example, if you think you are going to retire in 2038, you would consider selecting Vanguard Target Retirement 2040 Fund.

Target Retirement Fund Investment Mixes



Target Retirement Funds are broadly diversified funds that gradually and automatically shift to more conservative investments as their target dates approach. You may want to consider investing in just one Target Retirement Fund. A single Target Retirement Fund can provide diversification and is designed to keep your assets invested appropriately for someone in your stage of life, up to and including your retirement years.

Investments in Target Retirement Funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year (the target date) when an investor in the fund would retire and leave the workforce. The fund will gradually shift its emphasis from more aggressive investments (stocks) to more conservative ones (bonds and short-term reserves) based on its target date. An investment in a Target Retirement Fund is not guaranteed at any time, including on or after the target date.

All investing is subject to risk. Investments in bond funds are subject to interest rate, credit and inflation risk. Diversification does not ensure a profit or protect against a loss in a declining market.

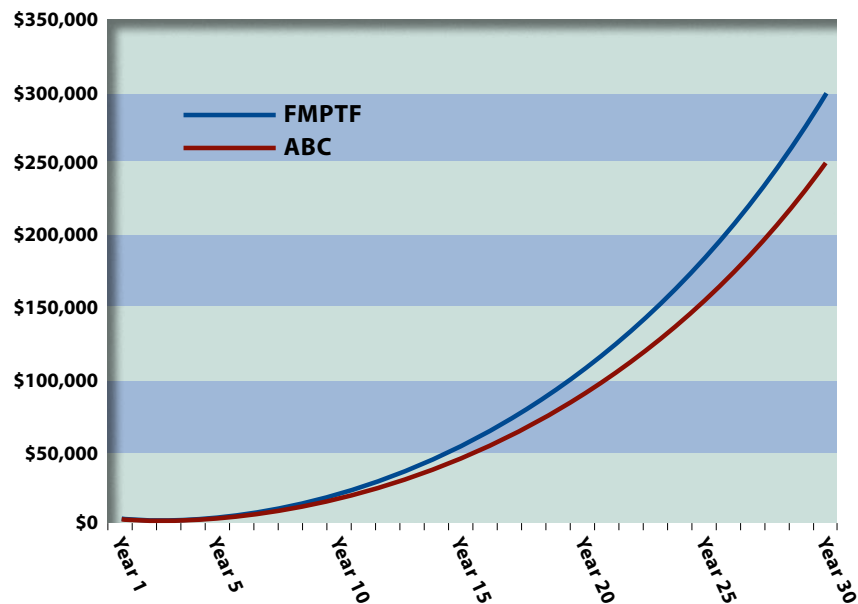
Expenses and Fees ■ ■ ■

The FMPTF charges all active participants \$16 per year and 0.4% of a participant's account balance. The \$16 annual fee increases for participants who terminate employment. Participants pay investment expenses to the mutual fund companies in which they invest. Participants pay an average 0.18% in expenses if they choose from the 26 Vanguard funds in our lineup. With this three-layer model of FMPTF expenses, our program can charge less than half of the costs of some programs in Florida.

Most retirement plan providers charge one investment expense fee to participants. This investment expense generally ranges from 1.2% to 2.5% of the participant's account balance on an annual basis. This method can have the effect of unfairly charging participants with a higher balance.

A Comparison of Expenses ■ ■ ■

As a hypothetical example of how expenses can affect participant balances, two employees begin saving for retirement at the same time. They each saved \$300 the first year and then increased their contributions every year by an additional \$300. One participated in the FMPTF, paying the expenses mentioned above. The other participated in ABC Investing and paid 2% in expenses every year. Both participants earned 7% on their investment before expenses.



After 30 years, the participant in ABC Investing had a balance of \$250,507. The FMPTF participant had a \$299,703 balance, more than 19% higher!

Fees have a huge impact on participant balances over the long term. As the decision maker for retirement plans, employers have a duty to protect participants from exorbitant fees that will drain the balances of participant accounts. The FMPTF has selected mutual funds that do not have front-end or back-loaded fees, nor do any of our mutual funds have 12b-1 reimbursement fees.

Contact ■ ■ ■

The FMPTF on-site retirement specialists will be your first point of contact. They will coordinate with your employer to arrange an on-site meeting to speak with you about the plan. Additionally, participants can call a 24-hour toll-free number and have online access to balance information and execute trades.

Transitioning to FMPTF retirement administration is easier than you might think. Contact Jeremy Button or Leah Stuyverson at 1-(888) 945-7401 or fmptf@flcities.com if you are interested in receiving more information, or visit our website at www.FLCretirement.com.

The FMPTF was created by local government for local government.



FMPTF 401(A) PARTICIPATION AGREEMENT

The Florida Municipal Pension Trust Fund (FMPTF) collects your Social Security number for the following purposes: pension administration; identification and verification; data collection, reconciliation and processing; and tax reporting. Social Security numbers are also used as a unique numeric identifier and may be used for search purposes.

Please note that the FMPTF or Florida League of Cities, Inc. (FLC) representative can assist employees in reviewing Plan benefits and offerings, but cannot provide investment advice. Educational materials will be provided to each employee to assist you with your investment decision; the FMPTF or FLC representative cannot give you any advice on which investment options to choose. You alone are responsible for your investment decisions. Your investment direction applies to all your investments.


An annual administrative fee of 40 basis points (0.40%) will apply to the assets in your account and will be deducted on a quarterly basis (0.10% per quarter). An annual active participant fee of \$16.00 will also apply to your account and will be deducted on a quarterly basis (\$4.00 per quarter). When you separate service with your employer, the annual participant fee increases to \$50.00 annually and will be deducted on a quarterly basis (\$12.50 per quarter). Mutual fund companies charge varying additional investment expenses, please read each mutual fund prospectus carefully.

When you begin receiving distributions from the Plan, there is a one-time \$75.00 distribution charge that is taken from your account. Then, any regular recurring distributions payable by direct deposit are **free**, while regular recurring distributions payable by check are \$5.00 each.

You've agreed to reduce your salary depending on the Plan. By signing this form, you authorize your employer to reduce your salary or wages in amounts equal to the employee contributions that you've specified or as required under the Plan. Your employer will use these amounts to make contributions under the Plan. This agreement remains in effect until you permanently terminate your employment with your employer, or you notify your employer that you want to stop or change your contributions.

Plan distribution restrictions. If your Plan is under Internal Revenue Code § 401(a), you will not be permitted to take money out until you separate service from your employer (including death or permanent disability). With limited exceptions, a distribution before age 59½ is subject to a 10% penalty tax. Your Plan is meant for retirement savings. If you have a financial hardship, the Plan may allow a limited distribution from your salary-reduction contributions only (not from investment earnings). If you have a hardship, the Plan may allow a limited distribution. Your Plan might impose additional restrictions.

Contribution limits. The parties intend that all contributions made under this agreement be within applicable deferral and contribution limits. If any contribution specified on this form would exceed any applicable limit, you may reduce the salary-reduction contribution to the maximum amount allowable by law. The parties agree that any contribution that does not satisfy all applicable limits should be presumed to have been made under a mistake of fact or contrary to this agreement. If any contribution was made under a mistake of fact or contrary to this agreement, you or the employer (without consent by or notice to the other party) may instruct a corrective disbursement of the mistaken contributions.



Corrections. If your employer or your Plan administrator mistakenly directs your contributions to a contract, fund or account other than according to your direction, you agree that they may correct the mistake.

Funding choices. Except as otherwise provided by the Plan, you choose how to allocate your contributions. You must choose an investment permitted by your employer and Plan Administrator.

Investment changes. You may make investment changes via the website or voice response unit (VRU) in accordance with the provisions of your Plan. Any change will be effective only when accepted by the custodian.

You are responsible for losses. Your employer, the FMPTF and the FLC are NOT responsible for any loss you suffer for any reason that arises out of this agreement or your participation in your Plan.

Summary Plan Description. You confirm that you received your plan's Summary Plan Description.

Please check your account statements. Please carefully read each account statement as soon as you receive it. Contact the FMPTF in writing about anything you think may be incorrect. Send this to the FMPTF address as specified on your statement. If you do not send your written objection within 60 days of the date of an account statement, the FMPTF assumes that the report is correct.



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