



ENROLLMENT FORM
North Dakota United
Dues Credit Trust

FOR OFFICE USE ONLY
ID Number
Local Number

SUMMER CHECK PLAN--REGULAR INVESTMENT

NUMBER OF SUMMER CHECKS [ ] 4 (8 deposits) [ ] 3 (9 deposits) [ ] 2 (10 deposits)
MONTHLY TRANSFER AMOUNT \$
TOTAL INVESTMENT \$
AMOUNT OF EACH SUMMER CHECK \$

FOR OFFICE USE ONLY
Pay code E4 N3 T2 AUG 20 ONLY
year of enrollment

Name
print last first middle initial
Home Address
City, State Zip

Education Association
Local Association (please do not abbreviate local name)

home phone home email address

Social Security Number: -- --

Membership Type:
[ ] Active-100% [ ] ESP-100%

If other or not 100 percent, state type:

[X] ATTACH HERE COMPLETED BANK DRAFT AUTHORIZATION FORM AND VOIDED PERSONAL CHECK

(FOR ADDITIONAL ENROLLMENT INSTRUCTIONS SEE REVERSE SIDE)

AGREEMENT FOR USE OF NORTH DAKOTA UNITED DUES CREDIT TRUST

THIS AGREEMENT, made and entered into this day of, 20, by and between NORTH DAKOTA UNITED,

a nonprofit corporation, hereinafter NDU, and a member of said NDU, hereinafter referred to as MEMBER, as follows:

- (I) NDU has heretofore created the NDU Dues Credit Trust by a declaration of trust...
(II) MEMBER, consideration of the right to participate in said trust, hereby agrees to deposit a minimum of \$400 per month...
(III) MEMBER'S payments as hereinbefore specified shall be made by electronic transfer...
(IV) NDU will invest these funds in the trust, created by the declaration of trust...
(V) MEMBER accepts the Bank of North Dakota as the investing advisor for the NDU Dues Credit Trust.
(VI) No early withdrawal shall be permitted except in case of extreme hardship...
(VII) MEMBER may make additional contributions provided MEMBER agrees...
(VIII) Amendments to the declaration of trust may be made at any time...
(IX) This Agreement shall be effective for the school year...
(X) The provisions of this Agreement are provided only to NDU members...

NORTH DAKOTA UNITED
a nonprofit corporation

By: North Dakota United

Member's Signature Date

## ENROLLMENT INSTRUCTIONS

1. FOR OFFICE USE ONLY/NDU will assign an ID number and local number.
2. Print your name: last, first, middle initial.
3. Print your complete mailing address.
4. Print the city, state and zip.
5. Print the full name of your local.
6. Enter your personal phone and personal email address.
7. Enter your social security number.
8. Check your membership type: active 100%, ESP 100% or fill in your type in blank provided.
9. Indicate the number of summer checks you wish to receive (4 checks=8 deposits; 3 checks=9 deposits or 2 checks=10 deposits)
10. Enter the monthly transfer amount.
11. Enter the total investment amount.
12. Enter the amount of each summer check.
13. For office use only/NDU will designate the pay code and year of enrollment.
14. If choosing to participate in the Special Investment plan, complete the section AUGUST 20 PAYOUT SPECIAL INVESTMENT. If not, leave this portion blank.
15. If you are participating as a regular or special monthly investor, (9-, 10-, or 11-month), you must complete a bank draft authorization form. Attach the completed, signed bank draft authorization form.
16. Attach a voided, personal check. This will be used to start your electronic transfers. Subsequent monthly investments will be withdrawn and deposited in the Trust through electronic transfer. This is **not** payroll deducted by your school district.
17. **Read** the agreement on the lower portion of the form and **sign** where required.
18. Send the completed, signed enrollment form, bank draft authorization form, and voided check to NDU, Attention Dues Credit Trust, 301 N. 4<sup>th</sup> St., Bismarck, ND 58501-4020.

### Method to determine summer check amount/monthly transfer amount

Sample 8-month investor	Sample 9-month investor	Sample 10-month investor
Summer Check Amount	Summer Check Amount	Summer Check Amount
\$2,000.00	\$2,700.00	\$3,000.00
<u>      x 4</u>	<u>      x 3</u>	<u>      x 2</u>
Total Investment	Total Investment	Total Investment
\$8,000.00	\$8,100.00	\$6,000.00
<u>      ÷ 8</u>	<u>      ÷ 9</u>	<u>      ÷ 10</u>
Monthly Transfer Amount	Monthly Transfer Amount	Monthly Transfer Amount
\$1,000.00	\$900.00	\$600.00

## DECLARATION OF TRUST FOR THE NORTH DAKOTA UNITED DUES CREDIT TRUST

THIS DECLARATION OF TRUST, made on the 29th day of September, 1981, and amended thereafter on the 2nd day of June, 1982, and amended thereafter on the 8th day of July, 1992, and amended again on this 31st day of August, 2000, by North Dakota United, a North Dakota nonprofit corporation, with its principal office in Bismarck, North Dakota, hereinafter referred to as Trustor.

WITNESSETH:

NORTH DAKOTA UNITED, in its capacity as the Trustor herein (and in said capacity hereinafter referred to as Trustor), does hereby declare, publish, and acknowledge that it does make transfer in trust unto itself, in said capacity to serve thereafter as Trustee of said trust (and in said capacity to be hereafter referred to as Trustee), for the purpose and persons hereinafter described, the following property, as the Trust Estate:

All funds received by Trustor as agent for its members  
under that agreement entitled Agreement for  
Use of North Dakota United Dues Credit Trust.

1. **METHOD OF ESTABLISHMENT OF TRUST.** North Dakota United, as Trustor and Trustee herein, hereby states and agrees that the Trustor is establishing this revocable and continuing trust for the benefit of its members and that the Trustor will be receiving funds from its members as an agent for the members, said funds to be deposited with the Trustee to be held in trust, with the Trustee being responsible for holding, investing, and caring for said funds during the term of this trust. It is acknowledged that these funds to a large extent will be investments which the members of the Trustor make in nine (9) or ten (10) monthly payments, depending on whether the member is paid on a nine (9) or ten (10) month contract, with said funds to be placed with the Trustee starting in September of each year and accumulated over the next eight (8) or nine (9) months, depending on whether the member has a nine (9) or ten (10) month contract. Members depositing on a nine (9) month basis will receive the principal amount deposited by three (3) equal payments on June 20, July 20, and on August 20. Members depositing on a ten (10) month basis will receive one-half (1/2) of the principal amount deposited on July 20 and the other one-half (1/2) on August 20. The accumulated interest shall also be withdrawn on August 20 by the Trustor. In the event June 20, July 20, August 20, falls on a non-banking day, the payment shall be made on the first banking day thereafter. However, the Trustor reserves the power to withdraw any and all of the funds or assets at its pleasure at any time during the term of this trust, and withdrawals shall be made by a written request from the Trustor and the Trustor shall give the Trustee a receipt for any funds disbursed at the time of disbursement. The Executive Director of Trustor shall be authorized to withdraw funds and shall arrange the method of depositing funds by draft, electronic transfer or by some other means acceptable to Trustor.
2. **INVESTMENT PHILOSOPHY.** The parties to this agreement hereby acknowledge that, except in certain exigent circumstances of extreme hardship where members of Trustor need to withdraw their funds more rapidly than the normal payout schedule set forth in paragraph 1 above, the funds shall be withdrawn as provided in the payout schedule of paragraph 1. In so designing an investment program, the Trustee shall accommodate the withdrawal schedule set forth in paragraph 1 above and, to the extent practicable and reasonable, shall attempt to accommodate the possibility of early withdrawal under said exigent circumstances.
3. **REPORTS.** Trustees shall make periodic reports available at the office of the Trustor, indicating the total amount deposited in the trust and indicating the investments that the Trustee is making with the funds. Following final distribution of the funds in September, Trustee will make and deliver to the office of Trustor a written report showing full and complete disclosure of all transactions in reference to the trust.
4. **COMPENSATION OF TRUSTEE.** For each member of North Dakota United who initiates payments into the trust, the Trustee shall be entitled to receive the sum of \$5.00 per member annually during the term of the trust. If a member withdraws or refuses further contributions to the trust, for any reason, the Trustee shall still be entitled to the \$5.00 fee.
5. **PERMISSIBLE INVESTMENTS.** The Trustee shall be fully authorized to invest and reinvest the trust estate, and unless otherwise agreed to by the Trustor, the investments shall be in the following items: Money Market Mutual Funds, other similar type investment vehicles, including but not limited to certificates of deposit, and United States Government obligations or the obligations of agencies of the United States Government which are insured by the United States Government, or investment into open-end investment companies which invest exclusively in any of the foregoing. In the event the investments hereunder shall have an interest rate of less than a passbook savings account rate at the bank of North Dakota, the Trustee agrees to place the funds in passbook savings, to the extent reasonable and practicable.
6. **REPORTING OF INCOME.** Trustees shall provide each participating member with an appropriate tax reporting statement. A tax year shall be established by the Trustee.
7. **POWER TO HIRE ADVISOR, ETC.** Trustee shall have the power to employ any attorney, accountant, investment advisor, broker or other agent, whether or not associated with the Trustee, to advise or assist the Trustee in the performance of the Trustee's administrative duties. The Trustee may act on the recommendations of such persons without independent investigation and may pay from the trust reasonable compensation for all services performed.
8. **IMPLEMENTATION.** This agreement shall be effective upon signing but shall commence by deposits in October of 1981. The first fees to Trustee shall be for the year commencing in October 1981. This agreement shall continue from year to year until terminated by the Trustor.
9. **AMENDMENTS.** This agreement can be amended by the Trustor without the consent of its members.
10. **ADDITIONAL DEPOSITS BY MEMBERS.** Members may place additional funds in the trust in addition to the salary amounts provided for hereunder, with the consent of Trustor, and under terms agreed to between member and Trustor.
11. **SCOPE OF AGREEMENT.** The responsibility of the Trustee is limited to the scope of this agreement and shall not be enlarged without specific written consent of the Trustee.

North Dakota United  
a North Dakota nonprofit corporation  
TRUSTOR AND TRUSTEE.

BY: \_\_\_\_\_

*Madalyn B. Rambousek*  
Madalyn B. Rambousek  
Chief Financial Officer