



ENROLLMENT FORM
North Dakota United
Dues Credit Trust

FOR OFFICE USE ONLY
ID Number
Local Number

SUMMER CHECK PLAN

NUMBER OF SUMMER CHECKS [] 4 [] 3 [] 2
MONTHLY TRANSFER AMOUNT \$
TOTAL INVESTMENT \$
AMOUNT OF EACH SUMMER CHECK \$

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

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

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

home phone _____ email address _____

Social Security Number: _____ -- _____ -- _____

Membership Type:
(check one) [] Active-100% [] ESP-100%

If other or not 100 percent, state type: _____

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 the 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, which has for its purpose the return to its members a greater amount of interest that would normally be available through the usual investment channels.
(II) MEMBER, consideration of the right to participate in said trust, hereby agrees to deposit a minimum of \$200 per month (8 & 9 month) \$100 per month (10 month), payable on or before the 1st day of October and of every succeeding month of the school year (either 8-, 9- or 10-month), if said MEMBER desires to utilize the provisions herein for a monthly distribution in the summer months or, in the alternative, to deposit a minimum initial deposit of \$200 on or before the first day of any month from October through August with the right to make discretionary deposits in any amount on or before the first day of any month thereafter through the succeeding August.
(III) MEMBER'S payments as hereinbefore specified shall be made by electronic transfer, by draft or by other suitable means and they payments shall be due not later than the first day of each month, commencing with the month of October.
(IV) NDU will invest these funds in the trust, created by the declaration of trust, a copy of which has been provided to MEMBER, AND THEREAFTER THE NDU will do the following:
1. Pay to the MEMBER, who elects, equal monthly payments of the twentieth (20th) business day of the months of June, July, and August (July and August only for members on 10-month contracts) in an amount equal to one-third (one-half for those with 10-month contracts) of the amount paid into the trust during the previous months of the contact, provided that this option shall be available only to those members who make regular monthly contributions in a minimum sum of \$200 (8 & 9 month) \$100 (10 month); or
2. Pay to the MEMBER, who so elects, full amount of principal and interest, less agreed upon deductions, in one check on the twentieth (20th) business day of August; and
3. Retain from the principal and/or interest realized therefrom an amount equal to the annual dues of NDU and NEA, plus a \$10 fee for a trustee fee to be paid to NDU; provided that if the MEMBER is not for any reason a member eligible for membership the following year only the service fee will be retained; and
4. Pay to the MEMBER all of the remaining interest on the twentieth (20th) business day of August of each year.
(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 as determine to exist by the NDU, in which case interest at the usual passbook savings rate will be paid to the MEMBER, less the trustee fee.
(VII) MEMBER may make additional contributions provided MEMBER agrees that the monies may be invested, retained, and paid out as hereinbefore set forth.
(VIII) Amendments to the declaration of trust may be made at any time; provided, that each local association shall receive a copy of said amendments when made.
(IX) This Agreement shall be effective for the _____ school year and shall continue from year to year until terminated by written notice to NDU on or before July 28 prior to the start of the school year.
(X) The provisions of this Agreement are provided only to NDU members as part of the membership program.

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 the COMPLETE name of your local association. Do not abbreviate.
3. Print your name: last, first, middle initial.
4. Print your complete mailing address.
5. Print the city, state and zip where you live.
6. Enter your home and school telephone numbers.
7. Enter your social security number.
8. Check your membership type: active or other.
9. Indicate the number of summer checks you wish to receive.
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 Investor plan, complete the section AUGUST 20 PAYOUT ONLY. If not, leave this portion blank.
15. 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. If you are participating as a monthly investor, (9-, 10-, or 11-month investor), you must complete a bank draft authorization form.
19. Send the completed, signed enrollment form, bank draft authorization form, and voided check to NDU, Attention Dues Credit Trust, 301 N. 4th 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	\$2,400.00	\$3,000.00
<u> x 4</u>	<u> x 3</u>	<u> x 2</u>
Total Investment	Total Investment	Total Investment
\$8,000.00	\$7,200.00	\$6,000.00
<u> ÷ 8</u>	<u> ÷ 9</u>	<u> ÷ 10</u>
Mo. Transfer Amount	Mo. Transfer Amount	Monthly Transfer Amount
\$1,000.00	\$800.00	\$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 the North Dakota United, a North Dakota nonprofit corporation, with its principal office in Bismarck, North Dakota, hereinafter referred to as Trustor.

WITNESSETH:

The 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. The 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 teacher 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 teacher has a nine (9) or ten (10) month contract. Teachers 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. Teachers 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 the North Dakota United who initiates payments into the trust, the Trustee shall be entitled to receive the sum of \$10.00 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 \$10.00 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: _____



Gary D. Rath
Chief Financial Officer