

**Retirement Savings Plan Participant Disclosure Form**  
**[For Use with Governmental, Tax-Exempt Organization and Church Plans]**  
**for the Plan Year Beginning January 1, 20\_\_**  
**Part I – Overview of Services and Fees**

Company's Name: \_\_\_\_\_ (the "Company")

Plan or Employer's Name: \_\_\_\_\_ (the "Plan")

Product Name: \_\_\_\_\_

Product Type:  Mutual Fund Family  Variable Annuity  Fixed Annuity  Fixed Indexed Annuity  Mutual Fund Platform

You should also receive documents titled "Part II - Comparative Chart" and "How to Read the Retirement Savings Plan Participant Disclosure Form" with this document. Please check the Glossary in the "How to Read the Retirement Savings Plan Participant Disclosure Form" for definitions of the terms used in this document.

**SERVICES**

The following types of services will be provided to you if you select this product.

Type of Service	Face-to-Face One-on-One	Face-to-Face In a Group	By Phone	By Mail	Online	By an Authorized Advisor / Agent
<b>Education &amp; Advice Services</b>						
Asset allocation portfolios						
Educational materials about financial decisions						
Educational materials about retirement plan						
Educational seminars						
Enrollment						
Investment guidance						
Investment planning tools						
Retirement calculator						
Retirement planning						
Registered investment advice						
Suitability review						
Other:						

Type of Service	By Phone	By Mail	Online
<b>Administrative Services</b>			
Account access			
Account transactions			
Automatic rebalancing			
Loan processing			
Participant statements <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly			
Other:			

For additional information, see [insert Company's web site].

## FEES

The following expenses may be charged to your account/annuity.

### I. Administration and Operational Fees - These are fees that may be charged to your account/annuity.

Type	Amount and Additional Information
Third Party Administrator (TPA) Fees	
Distribution Fees	
Loan Origination Fees	
Loan Maintenance Fees	
Other:	

### II. Annuity Product Charges (Fixed, Indexed, and Variable Annuities)

*(Not applicable if this Disclosure is Prepared for a Mutual Fund Family or Mutual Fund Platform Product)*

Type	Amount and Additional Information
Front End Charge	
Surrender Charge / CDSC	
Contract Fee	
Mortality & Expense Fee	
Other:	

### III. Custodial Account Charges (Mutual Fund Family and Mutual Fund Platform)

*(Not applicable if this Disclosure is Prepared for a Variable, Fixed or Indexed Annuity)*

Type	Amount and Additional Information
Front End Charge	
Surrender Charge / CDSC	
Administrative Fee	
Custodial Fee	
Wrap Fee	
Other:	

**IV. Investment Information** - See the Comparative Chart that accompanies this Retirement Savings Plan Participant Disclosure. Note that some of the fees on the Comparative Chart or are reflected in the Total Annual Operating Expense of an Investment Option may also be reported on this Service and Fee Disclosure Form.

### V. Mutual Fund Platform & Variable Annuities (check one).

Not Applicable - This Product does not include a platform of investment options that are additional to the core options described on the Comparative Chart that accompanies this Disclosure Form.

Applicable – A Platform of additional investment options is available with this Product.

The Comparative Chart provides information about the “core” Investment Options offered by the Company. In addition, a broader range of additional investment options are available through a Mutual Fund Platform or the Variable Annuity. As of [DATE], there are [INSERT NUMBER] additional investment options available on this Platform. The total annual operating expense of each of these additional investment options will depend on a range of factors, such as (among others) type of investment (e.g., equity, bond, etc.), management style (index or active management), and share class. As of [DATE], the lowest cost option has Total Annual Operating Expenses of [Insert Lowest TAOE] and the highest cost option has Total Annual Operating Expenses of [Insert Highest

**TOAE].**

More information about these additional investment options available **[on the Company's web site at [web address]**, including investment performance and fee and expense information for each option presented in the same format as presented by the attached Comparative Chart.

**PAYMENTS TO THIRD PARTIES**

These are NOT additional amounts charged to your account/annuity.  
This section reflects payments made by the company offering the product to other entities.

**I. Commissions and/or Other Marketing or Service Payments to Broker-Dealer or Insurance Agency Directly Related to the Purchase of or Deposit(s) in This Product**

<b>Recipient</b>	<b>Description</b>

**II. Payments to Other Third Parties Related to Endorsements, Marketing or Promoting This Product**

<b>Recipient</b>	<b>Description</b>

**Retirement Savings Plan Participant Disclosure Form**  
**[For Use with Governmental, Tax-Exempt Organization and Church Plans]**  
**for the Plan Year Beginning January 1, 20\_\_**  
**Part II – Comparative Chart**

[Insert Company's Name]  
 [Insert Plan, Product, or Employer's Name]

**Investment Options - January 1, 20XX**

This document includes important information to help you compare the investment options offered by the Company under your retirement plan. If you want additional information about these investment options, you can go to the specific Internet web site address shown below or you can contact [insert name of person acting for **Company** to be a source for information required to be provided to participants on request] at [insert telephone number and address of Company contact person]. A free paper copy of the information available on the Web site[s] can be obtained by contacting [insert name of person acting for **Company** to be a source for information required to be provided to participants on request] at [insert telephone number and address of Company contact person]. NOTE: If more than one investment provider provides investment options under your plan, you should contact [insert name of plan administrator or designee] at [insert telephone number for plan administrator or designee] to obtain information about other the investment options that might be offered under your plan.

**Document Summary**

This document has 3 parts. Part I consists of performance information for plan investment options. This part shows you how well the investments have performed in the past. Part II shows you the fees and expenses you will pay if you invest in an option. Part III contains information about the annuity options under your retirement plan.

**Part I. Performance Information**

Table 1 focuses on the performance of investment options that do not have a fixed or stated rate of return. Table 1 shows how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information about an option's principal risks is available on the Web site[s].

<b>Table 1 - Variable Return Investments</b>								
Name / Type of Option	Average Annual Total Return as of 12/31/XX				Benchmark			
	1 yr.	5 yr.	10 yr.	Since Inception	1 yr.	5 yr.	10 yr.	Since Inception
<b>Equity Funds</b>								
<b>Bond Funds</b>								
<b>Other</b>								

Table 2 focuses on the performance of investment options that have a fixed or stated rate of return. Table 2 shows the annual rate of return of each such option, the term or length of time that you will earn this rate of return, and other information relevant to performance.

<b>Table 2 - Fixed Return Investments</b>			
Name / Type of Option	Return	Term	Other


**Part II. Fee and Expense Information**

Table 3 shows fee and expense information for the investment options listed in Table 1 and Table 2. Table 3 shows the Total Annual Operating Expenses of the options in Table 1. Total Annual Operating Expenses are expenses that reduce the rate of return of the investment option. Table 3 also shows Shareholder-type Fees. These fees are in addition to Total Annual Operating Expenses.

<b>Table 3 - Fees and Expenses</b>			
<b>Name / Type of Option</b>	<b>Total Annual Operating Expenses</b>		<b>Shareholder-Type Fees</b>
	<b>As a %</b>	<b>Per \$1000</b>	
<b>Equity Funds</b>			
<b>Bond Funds</b>			
<b>Other</b>			
<b>Fixed Return Investments</b>			

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor’s Web site for an example showing the long-term effect of fees and expenses at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html). Fee and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

**Part III. Annuity Information**

Table 4 focuses on the annuity options under the plan. Annuities are insurance contracts that allow you to receive a guaranteed stream of payments at regular intervals, usually beginning when you retire and lasting for your entire life. Annuities are issued by insurance companies. Guarantees of an insurance company are subject to its long-term financial strength and claims-paying ability.

<b>Table 4 - Annuity Options</b>			
<b>Name</b>	<b>Objectives / Goals</b>	<b>Pricing Factors</b>	<b>Restrictions / Fees</b>

Please visit [www.ABCPlanglossary.com](http://www.ABCPlanglossary.com) for a glossary of investment terms relevant to the investment options under this plan. This glossary is intended to help you better understand your options.

**HOW TO READ THE RETIREMENT SAVINGS PLAN PARTICIPANT DISCLOSURE FORM**  
**(For Governmental, Tax-Exempt Organization and Church plans)**  
(Instructions for Employees and Participants)

The Retirement Savings Plan Participant Disclosure Form (which includes the Comparative Chart) discloses the services that will be provided and the expenses that may be charged to your account/annuity, depending on the investments you select and the types of transactions you request. Fees are only one issue to consider when selecting an investment option. You should also consider the types of services that you want to receive and evaluate the quality of the services that are available to you.

*On Part I of the Disclosure Form, services are listed in Section I and fees are identified in Sections II, III, IV and V (which references the Part II Comparative Chart). Section VI provides information about payments that are made by service providers to your plan. Part II, the Comparative Chart, provides information to help you compare plan investment options. If you have additional questions about your plan, please contact your employer.*

**PURPOSE OF FORM**

This form is designed to provide you with the ability to compare information regarding the investment options available to you under your plan and to understand differences between investment options. It provides a snapshot of critical information needed when making decisions about plan participation and selecting investments, including the services to be provided to you, the fees to be charged to you, information about investment performance, fees and expenses, the commissions payable to the persons who provide services to the plan, and other payments to third parties.

However, this form may not provide all of the information that may be relevant to you when making your decision about which investment is right for you. As a result, you should review all of the information that is available to you regarding the investments in your plan before making a final decision, including any prospectuses for the investments.

You should receive the following documents:

- Part I – Overview of Services and Fees;
- Part II - Comparative Chart; and
- How to Read the Retirement Plan Savings Disclosure Form

*NOTE: This form is intended for use with participant-directed plans not subject to regulation under the federal pension law, the Employee Retirement Income Security Act (ERISA), and is designed to provide information comparable to the information that is provided to participants of participant-directed plans that are covered by ERISA.*

The investment provider entity that is filling out the form has been directed to identify itself on the “Company” line. The Company may offer different investment products and may use more than Disclosure Form to provide information to you. As a result, you may receive multiple forms from the same Company. If more than one investment provider entity provides investment options under your plan, you will receive a copy of this Disclosure Form from each different investment provider entity.

**UNDERSTANDING THE INFORMATION PROVIDED ON THE FORM**

The form uses terms that you may not know. Definitions of these terms are available at the end of this document in the Glossary.

**IDENTIFICATION**

The form includes identifying information for the plan as well as

name and type of product for which the form is being completed.

**SERVICES**

In this section, Companies have been directed to note which services they provide, the manner in which they will be provided, and whether they are being provided by a licensed financial advisor or licensed agent so that you can compare the services being provided for various products with the costs for those options. Note that fees are only one issue to consider when selecting an investment option. You should also consider the types of services that you want to receive and evaluate the quality of the services that are available to you. Additional information may also be available on the Company’s website, which may be provided at the end of this section.

**FEES**

Companies have been directed to disclose all of the fees that may be charged for the product identified on the form. These fees are specific to the product and may not include other types of fees that may be charged to the plan as a whole.

There are several different types of fees that may apply. The form displays these fees in several sections

to enable you to more easily compare the types of charges that may apply. In order to understand the fees that may apply to each investment, you should compare the fees described in Sections I (Administration and Operational Fees), II (Annuity Product Charges), III (Custodial Account Charges) and IV (which refers readers to the Comparative Chart).

For additional information, see the prospectus, if applicable, any other materials provided to you, and/or contact a representative of the Company.

### **I. Administration and Operational Fees**

This section includes fees that may apply to your account/annuity for administration and operational fees. Some of these fees will only apply if you engage in certain types of transactions, such as loan origination fees. Be sure to get additional information before you engage in any transaction. This document may not provide you with all of the information that you may need to evaluate whether or not to engage in a particular transaction.

To get more information, see the prospectus, if applicable, and/or contact a representative of the Company.

### **II. Annuity Product Charges**

This section describes the fees for the annuity product options, if any. Some of these fees generally apply when you put money into an investment or leave a provider. However, there are circumstances when these fees may not apply. You should see the prospectus, if applicable, and/or contact a representative of the Company when considering putting money into an investment or leaving a provider to determine if any of these fees will apply.

Additional fees will also be described on the Comparative Chart. See Section V.

### **III. Custodial Account Charges**

This section describes the fees for the custodial account options, if any. Some of these fees generally apply when you put money into an investment or leave a provider. However, there are circumstances when these fees may not apply. You should see the prospectus, if applicable, and/or contact a representative of the Company when considering putting money into an investment or leaving a provider to determine if any of these fees will apply.

Additional fees will also be described on the Comparative Chart. See Section V.

### **IV. Investment Information**

Part I of this Disclosure Form is designed to be used in connection with the Comparative Chart, at Part II, which provides investment performance and fee and expense information for each investment option using the same format as the disclosures required by the U.S. Department of Labor for plans that are subject to ERISA.

### **V. Mutual Fund Platform & Variable Annuities**

If the Company offers a Mutual Fund Platform or Variable Annuity, the Company may only report information about your plan's "core" investment options on the Comparative Chart, and this section then provides information about additional investment options available on the Mutual Fund Platform or through the Variable Annuity, including the number of available investment options and the range of fees for these other investments. More information about these other investment options, including investment performance

and fee and expense information, is presented on the Company website identified by this Section.

Any fees that may be charged in connection with a Mutual Fund Platform or Variable Annuity that are not reflected in the Total Annual Operating Expense of an investment option will be described by Section I (Administrative and Operational Fees), Section II (Annuity Product Charges), or Section III (Custodial Account Charges).

### **PAYMENTS TO THIRD PARTIES**

Service providers to your plan, such as the Company completing the form, may make payments to other persons and/or entities. These are NOT additional fees charged to you or your account/annuity.

This section allows you to understand who is receiving compensation from service providers with respect to your plan, which will enable you to better understand the relationships between the parties and identify potential and/or actual conflicts of interest. If you have questions about these payments, please contact a representative of the Company for more information.

### ***Commissions and/or Other Marketing or Service Payments to Broker-Dealer or Insurance Agency Directly Related to the Purchase of or Deposit(s) in This Product***

Compensation may be paid by service providers to a broker-dealer or insurance agency with respect to your plan when investments are bought and sold. Some of the amount received by the broker-dealer or insurance agency may be paid to your broker, insurance agent, or advisor (that is, your representative). Although your representative is compensated as a result of the investments you select, the amount received by the representative will



most likely differ from the amount listed on the form.

***Payments to Other Third Parties Related to Endorsements, Marketing or Promoting This Product***

The form also describes whether third parties have promised to make payments to persons or entities who have a relationship with your plan, such as an employer and/or its employees, unions, investment providers, service providers, and/or employees of unions. These would include fees that are paid for marketing, endorsements, retention payments, bonuses, etc.

**GLOSSARY**

For purposes of the form, the terms used have the following meanings.

***Account Access*** Will allow the participant to receive information about his/her account.

***Account Transactions***

Will allow the participant to make transactions with respect to his/her account.

***Asset Allocation Portfolios***

An approach to investing that diversifies the investments in the portfolio typically to help to reduce the financial risks of having all retirement plan money in one investment, and to help achieve a stated objective.

***Authorized***

***Representative/Advisor/Agent***

A person who may be licensed as a registered representative of a broker dealer (to recommend and transact securities transactions on the participant's behalf); a person who may be licensed as an Investment Advisory Representative of a registered investment adviser (to provide investment advice or services to the participant for an optional fee); a person who may be licensed as an Insurance Agent (to

recommend and transact insurance sales on the participant's behalf). The Representative/Advisor/Agent may hold one or more of these licenses. The participant should ask what licenses the Representative/Advisor/Agent holds to understand the scope of the products and services that the Representative/Advisor/Agent can recommend.

***Automatic Rebalancing***

This feature automatically adjusts the participant's asset allocation [how much the participant has in equity (Stocks) and debt (bonds) investments] back to a percentage the participant originally chose. Typically, rebalancing can be set to occur either every quarter or annually, depending on the provider's options. Auto rebalancing helps the participant keep his/her asset allocation in line with his/her goals.

***By Phone***

The service is being provided by an individual or automated through a phone system. Any communications that are not in person or provided through the Internet (such as video conferencing that is not delivered through the Internet) will generally be identified as "By Phone".

***By Mail***

The service is being delivered through the US postal service or similar delivery mechanism. This would include both paper documents and materials on CDs that are delivered by mail.

***Comparative Chart***

The Comparative Chart at Part II of this Disclosure Form, which provides information about the investment options available under the plan including investment performance and fee and expense information in a comparative format that allows comparisons among the investment options.

***Educational Materials About Financial Decisions***

Materials that are designed to help the participant make decisions that relate to his/her financial situation and saving for retirement.

***Educational Materials About Retirement Plan***

Materials that are designed to help the participant make decisions that relate to how his/her plan works and what options are available to him/her under the plan.

***Educational Seminars***

Formal presentations that are designed to provide information, but not advice.

***Enrollment***

The act of signing people up for participation in the plan.

***Face-to-Face In a Group***

The service is being provided in person by an individual speaking directly to two or more employees at a time.

***Face-to-Face One-on-One***

The service is being provided in person by an individual speaking directly with one employee at a time.

***Fixed Annuity***

An annuity contract in which the insurance company agrees to pay the participant no less than a specified rate of interest during the time that your account is growing. The insurance company also agrees to pay him/her periodic payments that are a specified amount per dollar in his/her account.

***Fixed Indexed Annuity***

An annuity contract in which the insurance company credits the participant with interest based on a formula that considers changes in an index. For example, an indexed annuity might determine interest on a formula which considers changes to the S&P 500 Index.

**Investment Guidance**

Individual assistance to the participant to help him/her select the investment option that is right for the participant.

**Investment Planning Tools** Tools to help the participant to select the investments that are right for him/her.

**Loan Processing**

Confirming that loans are permissible under the plan and working with the employer to process loan paperwork that has been submitted by the participant.

**Mutual Fund Family** An individual family of mutual funds provided on a platform.

**Mutual Fund Platform**

A platform offered by a broker-dealer or insurance company that offers plan participants a menu of eligible mutual funds distributed by a number of Mutual Fund Families.

**Online**

The service is being delivered through the Internet or by email.

**Participant Statements**

Statements that include information about the participant's account. They are typically provided on a monthly or a quarterly (*i.e.*, every 3 months) basis.

**Registered Investment Advice**

Investment advice provided by a person who is registered with the Securities and Exchange Commission (SEC) as an investment adviser regarding whether the investment option is right for the participant (commonly known as a registered investment advisor (RIA)).

**Retirement Calculator**

A tool to help the participant determine how much he/she needs to save for retirement.

**Retirement Planning**

The participant's Authorized Representative/Advisor/Agent will help the participant plan and invest his/her retirement and assist the participant in understanding the retirement plan options available to the participant.

**Suitability Review**

Determination regarding whether an investment is appropriate for the participant.

**Total Annual Operating Expenses**

The operating expense of a mutual fund or variable annuity investment option, reflected as a percentage of the asset value of the mutual fund or variable annuity investment option and as reported for investment options on the Comparative Chart. Total annual operating expenses reduce the rate of return of an investment option. Cost is just one factor that should be taken into consideration when deciding to invest.

**Variable Annuity**

An annuity contract in which the participant can choose to invest from among a range of different investment options, typically mutual funds. The rate of return and the amount of the periodic payments he/she eventually receives will vary depending on the performance of the investment options he/she has selected.

**Getting Additional Information**

If you have additional questions about your plan, contact your employer.

**INSTRUCTIONS FOR COMPLETING THE RETIREMENT SAVINGS PLAN PARTICIPANT DISCLOSURE FORM**  
**(For Governmental, Tax-Exempt Organization And Church Plans)**  
(Instructions for Persons Completing the Form)

**PURPOSE OF FORM**

The purpose of the Retirement Savings Plan Participant Disclosure Form (“Disclosure Form”) is to provide participants in participant-directed retirement savings plans of governmental agencies and entities, tax-exempt organizations and churches, not subject to the federal pension law under the Employee Retirement Income Security Act (ERISA), with information comparable to the information delivered to participants of participant-directed plans that are covered by ERISA. The form is designed to provide participants with information that provides the ability to easily compare information regarding the investment options available to them and differences between investment options. The form provides participants with a snapshot of the critical information needed when making decisions about plan participation and selecting investments, including the services to be provided to the participant, the fees to be charged to the participant, information about investment performance, fees and expenses, the commissions payable to the persons who provide services to the plan, and other payments to third parties.

**COMPLETION AND DISTRIBUTION OF FORM**

This form is intended to be used solely pursuant to the terms of a no-action letter issued by the staff of the Securities and Exchange Commission (SEC) Division of Investment Management on February 18, 2015, pursuant to which the Division agreed that it extend certain relief under Rule 482 to certain investment-related information provided to participants of non-ERISA plans pursuant to conditions consistent with requirements under U.S. Department of Labor (DOL) Rule 404a-5, and related guidance issued by the Financial Industry Regulatory Authority (FINRA).<sup>1</sup> Pursuant to these authorities, FINRA members preparing and distributing the Disclosure Form to employers and participants of certain non-ERISA 403(b) plans and other eligible non-ERISA plans are not obligated to file these materials for review under FINRA rules applicable to retail communications, provided that (a) member firms are not relieved from their obligations to supervise and review all correspondence and to ensure that all communications including the Disclosure Form comply with applicable SEC, FINRA and other rules, and (b) the preparation and distribution of the Disclosure Form complies with these conditions.

1. The Form may be used in connection with (a) non-ERISA 403(b) plans maintained by governmental or tax-exempt

employers (including churches) (“403(b) plans”); and (b) plans not subject to ERISA that are: governmental 457(b) or 401(a) plans; 415(m) plans; church 401(a) plans; non-governmental 457(b) plans; or 409A or 457(f) plans of governmental or tax-exempt entities (“other eligible plans”).

2. An employer must enter into a written agreement with each investment provider entity offering investment options under the employer’s 403(b) program or other eligible plan (each such investment provider is a “Company”) that requires the Company to complete this Disclosure Form. Employers who offer non-ERISA 403(b) plans and certain other eligible plans typically establish payroll deduction codes in their payroll systems pursuant to a payroll deferral agreement (“Payroll Codes”). It is anticipated that employers will obtain from each Company who is a recipient of funds as a result of having these Payroll Codes an agreement to prepare and deliver to the employer a copy of this this Disclosure Form, including Part I – Overview of Services and Fees and Part II – Comparative Chart. *NOTE: When completing the Disclosure Form, each Company is required to include, to the extent available to the Company, all fee and expense information described by DOL regulations at 29 CFR 2550.404a-5(c)(2)(i)(A) and 29 CFR 2550.404a-5(c)(3)(i)(A), in addition to all other information required by Part I and II of the Disclosure Form.*

3. The employer’s written agreement with each Company must (a) identify a date on or before which the Company is required to deliver the completed Disclosure Form to all current participants of the 403(b) plan or other eligible plan; (b) require the Company to deliver the Disclosure Form to new plan participants before their first investment and to all participants at least annually in accordance with requirements of 29 CFR 2550.404a-5, (c) require the Company to update the Disclosure Form at least annually and to update on at least a quarterly basis (or more frequently if required by law) the investment performance information disclosed at an Internet website address listed on the Comparative Chart; and (d) require a contact person designated by the Company on the Comparative Chart as a source of additional information to provide on request the information required to be provided by 29 CFR 2550.404a-5(d)(4) (e.g., copies of prospectuses, financial statements, statements of additional information and shareholder reports).

4. Each Company must provide the following documents to each eligible employee in accordance with the timing and delivery requirements of the written agreement with the Employer:

<sup>1</sup>American Retirement Association, SEC Staff No-Action Letter (Feb. 18, 2015); [add reference to FINRA guidance].

- The completed Part I – Overview of Services and Fees,
- A completed Part II - Comparative Chart; and
- How to Read the Retirement Savings Plan Participant Disclosure Form.

It is also expected that employers may wish to arrange to have these materials available at all places where employees will be informed about their plan (such as at benefit fairs) and to require persons talking to their employees about the plan to give such these materials to each eligible employee.

5. Companies are required to complete all items on Part I and Part II of the Disclosure Form with factual and accurate information. Where narrative responses are indicated, narrative information must be brief, factual and non-promotional in nature. All applicable informational items must be complete and accurate; information not required by the Disclosure Form may not be included. Versions of the Disclosure Form that do not follow these requirements are not excluded from FINRA’s retail communications filing requirements.

**DETAILED INSTRUCTIONS – PART I**

**Please see the Glossary at the end of the Instructions. An example completed version of Part I is provided as an attachment to these Instructions.**

**IDENTIFICATION**

Enter the identifying information for the Disclosure Form for which you are providing information, including the plan year, the name of your company, and the name of your product. The entity that is filling out the form should identify itself on the “Company’s Name” line.

If you have different investment products, use different forms to disclose the information more clearly. (One form may be used if the products are a mutual fund family and mutual fund platform).

For the name of the plan, enter the name of the plan, if available, or the name of the employer.

If the same information is applicable to all of the plans that you provide services to, you may indicate that instead of the plan name.

Indicate the type of product that is being described in the model form (e.g., fixed annuity, indexed annuity, variable annuity, mutual fund platform, and mutual fund family). These terms are defined in the Glossary.

**SERVICES**

This section should be used to designate the services that will be provided to participants for the investment products described on this form. If different services will be provided for different investment products or different options, multiple forms should be used. Recordkeeping and services that are being provided for the benefit of the plan as a whole (such as the provision of a plan document and testing) are not intended to be described on this form unless there is an additional charge to the participant by the Company for such service.

For each service that is provided for the product during the plan year, please place a check mark in the box to the right of the service to indicate how the service is provided (the “Method of Delivery”). Companies should select at least one Method of Delivery for each service they provide. Companies should select the Method of Delivery that most closely matches the description below for how the service will be provided. If the service is available through more than one medium, several check marks should be used. For example, if participants can use both an automated phone system and the internet to check their account balances, there should be check marks under both “By Phone” and “Online” for “Account access”.

Additionally, please place a check mark in the box to the right of the service if the service will be delivered by an Authorized Representative/Advisor/Agent.

If you provide services that are not included on the form, enter a description under “Other” that does not exceed 10 words. All descriptions must be factual and non-promotional. Extra lines can be added for additional services as needed.

To provide participants with the ability to obtain additional information about the services that will be offered, enter your website.

**FEES**

The form is designed to capture all of the types of fees that may apply for the product, including the fees and expenses of each investment option and all other fees or expenses that may be charged to the participant’s account/annuity. The form displays these fees in several sections to enable employees and participants to more easily compare the types of charges that may apply. As a result, you should ensure that all of your fees are included on the form. You may need to complete multiple sections in this part of the form.

All descriptions of fees should specify how the fees are calculated, including whether the fees are asset based, contribution based, a flat fee, etc. They should also specify whether the fee is waived once an account reaches a certain value. All descriptions must be brief,

**factual and non-promotional.**

**Note that in order to allow individuals to make meaningful comparisons, terms such as “varies” or similar language should NOT be used.**

### **I. Administration and Operational Fees**

Describe all additional fees that may be charged to a participant by the Company. For example, describe any fees to process a distribution in the column next to “Distribution Fees”. Enter “N/A” for any type of fee that does not apply.

Describe any types of fees that are not specifically listed, e.g., rebalancing fees, fees for investment guidance or advice, fees for account statements or other reports, and any other fees or expenses that may be charged to the participant’s account under “Other”. Mutual Fund Platform access fees (if applicable) are also reported under “Other”. Extra lines should be added as needed.

For each item, please indicate the amount of the fee and/or describe how determined (e.g., a fixed fee, asset based, etc.). Indicate if a minimum fee applies and describe any fee waivers, breakpoint reductions, or other factors that might affect the amount of fee charged. All fee descriptions must be brief, factual and non-promotional.

Recordkeeping and services that are being provided for the benefit of the plan as a whole (such as the provision of a plan document and testing) are not intended to be described on this form unless there is an additional charge to the participant by the Company for such service.

**Self-Directed Brokerage Windows or Mutual Fund Platforms**- Some Companies provide participants with a Mutual Fund Platform or self-directed brokerage window (i.e., a wide number of funds or other securities may be purchased through a brokerage account option). A self-directed brokerage window or Mutual Fund Window may have its own form, which will include information in Sections I, III, V, VI, and VII and which will provide a web site where participants can get detailed information about fees charged for each investment option available on the Mutual Fund Platform or self-directed brokerage window.

### **II. Annuity Product Charges**

If a front-end charge or similar fee applies when a participant puts money into an investment, a brief, factual and non-promotional description of the charge should be described on the form.

If a surrender charge, contingent deferred sales charge (CDSC), or similar fee applies, the appropriate box should be checked to reflect whether the schedule applies separately to each deposit made to the contract or to all balances under the contract based on the initial effective date of the contract. A brief, factual and non-promotional description should also be provided, which includes any exceptions where such fees will not apply.

Contract fees and mortality & expense fees should be described in this section for all annuity products on the lines indicated.

Any other fees, charges or expenses that may apply for annuity products, e.g., administrative fees, guarantee fees, and any other fees, charges or expenses, should be described under “Other”. Package deals also should be described under “Other”. Extra lines should be added as needed.

For each item, provide a brief, factual and non-promotional description of the amount of the charge and, if applicable, any waivers, breakpoint reductions or other factors that may affect the amount of the fee.

### **III. Custodial Account Charges**

It is anticipated that the same front end charges and surrender charges / CDSCs will apply based on the investment class, with a few exceptions. Under those circumstances, the rules generally applicable to the class should be described and the exceptions described separately. Extra lines should be added as needed.

If there are numerous exceptions, the language with respect to fund classes may be omitted and all of the investment options that have front end charges and surrender charges / CDSCs should be listed with an explanation that the other investments do not have front end charges and surrender charges / CDSCs.

Administrative fees, custodial fees, wrap fees and any other similar fees should be described in this section for all custodial accounts. Describe any fees not listed under “Other”. Extra lines should be added as needed.

For each item, provide a brief, factual and non-promotional description of the amount of the charge and, if applicable, any waivers, breakpoint reductions or other factors that may affect the amount of the fee.

### **IV. Investment Information**

Part I of the Disclosure Form must be used with Part II – Comparative Chart of the Form, which uses the same format as DOL’s Model Comparative Chart (the “Comparative

Chart”) and should be completed in accordance with DOL Regulations at 29 CFR § 2550.404a-5.

However, if the Company is using multiple forms, only information that relates to the product being described on Part I of the Form should be disclosed on the accompanying Comparative Chart and identifying information about the product should be added to the top of that Comparative Chart. The Regulation and the Comparative Chart are available at <http://www.gpo.gov/fdsys/pkg/FR2010-10-20/pdf/2010-25725.pdf> (see pages 64937 - 64945).

When completing the Comparative Chart, the Company must designate a person to be a source to provide on request the information required to be provided by 29 CFR 2550.404a-5(d)(4) (e.g., copies of prospectuses, financial statements, statements of additional information and shareholder reports).

#### **V. Mutual Fund Platform & Variable Annuities**

If applicable, complete the narrative description of the Mutual Fund Platform or Variable Annuity by entering the number of additional options available, and the Total Annual Operating Expense of the lowest and highest option. For this purpose, the Total Annual Operating Expense must be calculated in the same manner as required for purposes of completing the Comparative Chart.

Provide an internet website address for more information about the additional options available on a Mutual Fund Platform or Variable Annuity.

Fees associated with a Mutual Fund Platform should be described under Section I. All fees, charges and expenses associated with a Variable Annuity should be reported under Section II.

#### **PAYMENTS TO THIRD PARTIES**

This section allows participants to understand who is receiving compensation from service providers with respect to their plan, which will enable them to better understand the relationships between the parties.

#### ***Commissions and/or Other Marketing or Service Payments to Broker-Dealer or Insurance Agency Directly Related to the Purchase of or Deposit(s) in This Product***

Briefly describe all broker-dealers and insurance agencies that receive commissions and/or other payments related to the purchase or deposit of the product and the types of payments they are eligible to receive. Include the name of the recipient of the funds, the maximum amount (e.g., a dollar amount or percentage) that they may receive and a brief, factual and non-promotional description of the payment. You

do not need to disclose the payments that the broker-dealers and/or insurance agencies pay to the broker, insurance agent, advisor, etc.

For custodial accounts, it is anticipated that commissions will be based on the fund class. If the commissions vary within the fund class or there are numerous exceptions, the information should be provided for each investment option for which commissions are paid with an explanation that commissions are not paid for investment options that are not listed. Extra lines should be added as needed.

#### ***Payments Made to Other Third Parties Related to Endorsements, Marketing or Promoting This Product***

Briefly describe all payments that have been promised to third parties related to endorsements, marketing or promoting the product that have not already been listed in this Section VI, including payments promised to an employer and/or its employees, unions, investment providers, service providers, and/or employees of unions. Include all endorsements, marketing fees, retention payments, bonuses, etc. Include the name of the recipient of the funds, the maximum amount (e.g., a dollar amount or percentage) that they may receive and a description of the payment. You do not need to disclose the payments that the broker-dealers and/or insurance agencies pay to the broker, insurance agent, advisor, etc. Descriptions should be brief, factual and non-promotional.

#### **GLOSSARY**

For purposes of the form, the terms used have the following meanings.

#### ***Account Access***

Will allow the participant to receive information about his/her account.

#### ***Account Transactions***

Will allow the participant to make transactions with respect to his/her account.

#### ***Asset Allocation Portfolios***

An approach to investing that diversifies the investments in the portfolio typically to help to reduce the financial risks of having all retirement plan money in one investment, and to help achieve a stated objective.

#### ***Authorized Representative/Advisor/Agent***

A person who may be licensed as a registered representative of a broker dealer (to recommend and transact securities transactions on the participant’s behalf); a person who may be licensed as an Investment Advisory Representative of a registered investment adviser (to provide investment advice or services to the participant for an optional fee); a person

who may be licensed as an Insurance Agent (to recommend and transact insurance sales on the participant's behalf). The Representative/Advisor/Agent may hold one or more of these licenses. The participant should ask what licenses the Representative/Advisor/Agent holds to understand the scope of the products and services that the Representative/Advisor/Agent can recommend.

**Automatic Rebalancing**

This feature automatically adjusts the participant's asset allocation [how much the participant has in equity (Stocks) and debt (bonds) investments] back to a percentage the participant originally chose. Typically, rebalancing can be set to occur either every quarter or annually, depending on the provider's options. Auto rebalancing helps the participant keep his/her asset allocation in line with his/her goals.

**By Phone**

The service is being provided by an individual or automated through a phone system. Any communications that are not in person or provided through the Internet (such as video conferencing that is not delivered through the Internet) will generally be identified as "By Phone".

**By Mail**

The service is being delivered through the US postal service or similar delivery mechanism. This would include both paper documents and materials on CDs that are delivered by mail.

**Educational Materials About Financial Decisions**

Materials that are designed to help the participant make decisions that relate to his/her financial situation and saving for retirement.

**Educational Materials About Retirement Plan**

Materials that are designed to help the participant make decisions that relate to how his/her plan works and what options are available to him/her under the plan.

**Educational Seminars**

Formal presentations that are designed to provide information, but not advice.

**Enrollment**

The act of signing people up for participation in the plan.

**Face-to-Face In a Group**

The service is being provided in person by an individual speaking directly to two or more employees at a time.

**Face-to-Face One-on-One**

The service is being provided in person by an individual speaking directly with one employee at a time.

**Fixed Annuity**

An annuity contract in which the insurance company agrees to pay the participant no less than a specified rate of interest

during the time that the participant's account is growing. The insurance company also agrees to pay him/her periodic payments that are a specified amount per dollar in his/her account.

**Fixed Indexed Annuity**

An annuity contract in which the insurance company credits the participant with interest based on a formula that considers changes in an index. For example, an indexed annuity might determine interest on a formula which considers changes to the S&P 500 Index.

**Investment Guidance**

Individual assistance to the participant to help him/her select the investment option that is right for the participant.

**Investment Planning Tools**

Tools to help the participant to select the investments that are right for him/her.

**Loan Processing**

Confirming that loans are permissible under the plan and working with the employer to process loan paperwork that has been submitted by the participant.

**Mutual Fund Family**

An individual family of mutual funds provided on a platform.

**Mutual Fund Platform**

A platform offered by a broker-dealer or insurance company that offers plan participants a menu of eligible mutual funds distributed by a number of Mutual Fund Families.

**Online**

The service is being delivered through the Internet or by email.

**Participant Statements**

Statements that include information about the participant's account. Please indicate whether they are provided on a monthly or a quarterly (*i.e.*, every 3 months) basis.

**Registered Investment Advice**

Investment advice provided by a person who is registered with the Securities and Exchange Commission (SEC) as an investment adviser regarding whether the investment option is right for the participant (commonly known as a registered investment advisor (RIA)).

**Retirement Calculator**

A tool to help the participant determine how much he/she needs to save for retirement.

**Retirement Planning**

The participant's Authorized Representative/Advisor/Agent will help the participant plan and invest his/her retirement

and assist the participant in understanding the retirement plan options available to the participant.

***Suitability Review***

Determination regarding whether an investment is appropriate for the participant.

***Total Annual Operating Expenses***

The operating expense of a mutual fund or variable annuity investment option, reflected as a percentage of the asset value of the mutual fund or variable annuity investment option and as reported for investment options on the Comparative Chart, calculated in compliance with DOL Regulations at 29 CFR 2550.404a-5.

***Variable Annuity***

An annuity contract in which the participant can choose to invest from among a range of different investment options, typically mutual funds. The rate of return and the amount of the periodic payments he/she eventually receives will vary depending on the performance of the investment options he/she has selected.