



How To Adopt the ING 403(b) plan document: ING 403(b) Plan for Public Schools – Enhanced for Roth 403(b) and Employer Contributions

You're a public school official and you need to adopt a written 403(b) plan to meet the IRS requirements ... and you want it streamlined and easy. What are you going to do?

Let ING put our expertise in the IRS 403(b) regulations to work for you!

The ING 403(b) Plan for Public Schools –Enhanced for Roth 403(b) and Employer Contributions is short, simple and based on the IRS model language. Best of all, the ING plan document provides the flexibility that public schools are looking for. Simply complete the Plan Provisions Section of the Plan on pages 3 through 5 and you have a plan document!

If you send a copy of the completed document back to ING, your school will automatically receive new versions of the ING 403(b) plan document to reflect future legislative and regulatory updates. Note, however, that if you modify the document language in any way, you will not be able to rely on ING's future updates to the ING 403(b) plan document.

Highlights of the *ING 403(b) Plan for Public Schools – Enhanced for Roth 403(b) and Employer Contributions*:

- All of your employees are eligible to make pre-tax salary reduction contributions, Roth 403(b) contributions, or both. No need to count the number of hours that an employee works each week!
- Reward your employees by making discretionary and/or matching contributions to their accounts. The ING 403(b) Plan lets you select the classifications of employees who can receive these employer contributions.

- Employees who meet the IRS criteria may contribute beyond the general IRS contribution limit under the 15-year and age 50+ catch-ups, helping to grow their retirement nest egg.
- Loans, hardship withdrawals, contract exchanges, and 403(b) plan-to-403(b) plan transfers may be available under the 403(b) plan, as well as purchase service credit under a governmental retirement system, if your plan's investment providers permit these features.
- Terminating employees can contribute their unused accumulated sick and vacation leave within the timeframe permitted by the IRS after employment ends.

How Do I Begin? A Quick Walk Through the *ING 403(b) Plan for Public Schools – Enhanced for Roth 403(b) and Employer Contributions Plan Provisions Choices*

SECTION 1: Employer Information

Make sure to fill out your school's information!

Why? To be sure that when you return a completed copy of the document to ING, your school can receive the latest updates when there are new statutory or regulatory developments.

PRODUCT FAMILY PRODUCT NAME

SECTION 2: Plan name

Make sure that you name your 403(b) plan.

SECTION 3: Plan Effective/Restatement Date

If this is the first time your school has had a written 403(b) plan document, then you will want to fill in the date that this plan document is effective. If your public school already has a 403(b) plan document, be sure that you are filling in the date that this new updated plan is effective. Remember...IRS rules say that you must have your 403(b) plan document in place reflecting the new IRS rules that go into effect on January 1, 2009!

SECTION 4: State where Employer is located

Fill in the state in which your school is located.

SECTION 5: Administrative Service Functions

If your school wants to delegate some of the new administrative responsibilities required under the IRS 403(b) rules to service providers, list them here and identify the functions that you are assigning to them.

SECTION 6: Valuation Date

Fill in the date your school's plan will use to determine the value of your participants' accounts to calculate the maximum amount available for loan requests.

SECTION 7: List of Funding Vehicles

Fill in which vendors your school has approved to receive ongoing salary reduction contributions to your 403(b) plan.

SECTION 8: List of Vendors that can receive Contract Exchanges

Fill in which vendors your school has approved to receive contract exchanges under your 403(b) plan.

SECTION 9: Roth 403(b) Contributions

Indicate whether your 403(b) plan will let your employees make Roth 403(b) contributions.

SECTION 10: Employer Discretionary Contributions

Indicate whether your school will make discretionary contributions to employees, and if so, which employees and how.

SECTION 11: Employer Matching Contributions

Indicate whether your school will match your employees' elective deferrals or Roth 403(b) contributions or both, and if so, which employees and how.

Last Steps

Sign and date your plan document and you are good to go!

Don't forget to return a copy to ING in order to automatically receive future updates to the document!

Neither ING nor its affiliated companies or representatives provide tax or legal advice. Please consult a tax adviser or attorney before making a tax-related investment/insurance decision.

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