

# **Creating an Employee-Directed Benefits Program**

## **Session 3B**

Greg Murphy

Director of Finance

Shelby County Public Schools

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# OVERVIEW

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- ✘ Justification
- ✘ Third Party Administrator (TPA)
- ✘ Administrative Procedure
- ✘ Benefits Committee
- ✘ Adding New Benefit
- ✘ Resources

# JUSTIFICATION

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- ✘ Legal reasons
- ✘ Employee concerns
- ✘ Billing frustrations
- ✘ Employee turnover
- ✘ Shared burden

# THIRD PARTY ADMINISTRATOR

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- ✘ TPA works for you, not the other way around
- ✘ Do you need a new TPA?
  - + Are they knowledgeable?
  - + Are they helpful?
  - + Are they flexible?
  - + Are they open to suggestions?
- ✘ Whose interest is your TPA looking out for?

# ADMINISTRATIVE PROCEDURE

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- ✘ Is it current or stale?
- ✘ Does your procedure specify:
  - + How benefits are determined?
  - + Participation levels for a deduction slot?
  - + Deduction company requirements to be added?
- ✘ Goal: More competition, not more work
- ✘ Is a Benefits Committee needed?

**- CERTIFIED PERSONNEL -****Salary Deduction Information**

The Superintendent/designee and Director of Finance may establish annually a committee for the purpose of reviewing the policies and procedures relating to payroll deductions, to determine types of deductions to offer, and to determine which companies to accept. Others may be invited to attend.

All deductions from any companies that may be added must meet one of the following criteria:

1. Offer a better rate.
2. Have a different feature than presently being offered.
3. Will be a new type of payroll deduction that is not already offered.

Any company wishing to add a payroll deduction benefit must maintain a billing with the minimum number of participants as specified below for each type of payroll deduction and meet other requirements of a payroll deduction company listed in this procedure. The minimum number of participants by deduction type shall be:

Tax-Sheltered Annuity (TSA) Deductions:

- 5 participants for the first year
- 5 participants for each subsequent year

Other Payroll Deductions:

- 15 participants for the first year
- 20 participants for each subsequent year

Any company that does not meet the first-year requirement will not have its product added as a payroll deduction. After meeting the first-year requirement, any company that does not meet the requirement for a subsequent year will be given a one-year grace period in which to increase participation to the minimum level. Any company that fails, after the one-year grace period, to meet the minimum number of participants as of the end of December will be terminated as a payroll deduction benefit.

Salary Deduction Information**OPTIONAL PAYROLL DEDUCTIONS**

New payroll deductions and companies shall be added to meet the schedule of other deductions and to meet the requirements of Section 125.

The following are additional requirements, if applicable, for payroll deduction companies:

1. Coordinate with third party administrator. If requested, complete an agent of record agreement with the District's third party administrator.
2. Permit electronic and/or web-based enrollment of employees by the District's third party administrator, if an agent of record agreement will be required.
3. Execute a master contract.
4. Conform to all insurance regulations set forth by the Kentucky Department of Insurance.
5. Representative within 100 mile radius must provide current names, addresses, and phone numbers.
6. Provide information for comparison sheet.
7. Provide current brochures with rates to all school employees.
8. Provide ample supply of membership forms.
9. Provide claim forms locally, if requested.
10. Timely billing procedure to conform to other deductions and Section 125. Repeated problems with billings shall be grounds for terminating the payroll deduction.
11. Meet with staff during non-instructional times as designated by the Principal. Failure to coordinate meeting times with the Principal or scheduling individual meetings during instructional times shall be grounds for terminating the payroll deduction.
12. Furnish 1099's for benefits paid under Section 125 and refunds of tax-exempt premiums.

**DESIRED REQUIREMENTS:**

1. Provide toll-free line for billing, claims and questions relating to coverage.
2. Provide fax number for faster correspondence.

Review/Revised:8/14/08

# BENEFITS COMMITTEE

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- × Make-up of committee
- × Frequency of meeting
- × Critical decisions:
  - + How committee decisions are made
  - + Benefit participation requirement
  - + Special decisions for tax-deferred retirement:
    - × Special TSA participation requirements
    - × Handling various situations
    - × Ratings criteria
    - × 403(b) only or Roth 403(b) and 457 also?

*Tax-Sheltered Annuity (TSA) Participation Requirements*

Minimum Rating Criteria, as originally approved on 9/4/97, and subsequently amended to match the “conservative” category in *The Insurance Forum* (must meet at least 3 of these):

A	A.M. Best
AA-	Fitch (formerly Duff & Phelps)
Aa3	Moody's
AAA-	Standard & Poor's
B-	TheStreet.com (formerly Weiss)

**Maximum # of Tax-Sheltered Annuity Products Considered Annually:**

No more than 5 products will be considered each year on a first-come first-served basis.

**Maximum # of Tax-Sheltered Annuity Products Offered by a Company:**

No more than 3 tax-sheltered annuity products are to be offered by a company at any one time.

**Maximum # of Tax-Sheltered Annuity Products Offered to Shelby County Employees:**

No limit.

**Participation Levels:**

1<sup>st</sup> Year: 5 participants enrolled by December 15<sup>th</sup>

2<sup>nd</sup> Year: 5 participants enrolled by December 15<sup>th</sup>

After the first year, if participation fails to meet the minimum level, the company is given a one-year grace period to return to the minimum level. After one year, if the company has not returned to the minimum participation level, the deduction is cancelled.

**Employees Eligible to Participate:**

All employees are eligible, including substitute and part-time employees and student workers. There is no minimum contribution level other than that imposed by a specific TSA provider, but the provider's minimum contribution level cannot be above \$200 per year.

**Adding/Dropping/Changing Tax-Sheltered Annuity Contributions:**

Employees are permitted to add/drop/change a tax-sheltered annuity contribution at any time during the year. These will take effect on the earliest pay period possible following receipt of notice in the Central Office. Employees are permitted to add/change contributions only with appropriate forms from the tax-sheltered annuity company. Employees may drop a tax-sheltered annuity contribution using the district's form.

**NOTE:** Any company approved to offer a tax-sheltered annuity product is automatically approved to offer the same as a Roth 403(b) or a 457 product without further approval by the Benefits Committee.

**Request to Add Tax-Sheltered Annuity Benefit:**

Send request on company letterhead, giving specific name of product. Request should be sent to:

Shelby County Public Schools

ATTN: Director of Finance

P.O. Box 159

Shelbyville, KY 40066-0159

Phone: 502-633-2375 Fax: 502-647-0246 (faxed requests are accepted)

To be considered for new deduction in January, request must be received by July 15<sup>th</sup>. A questionnaire will be sent, which must be returned by the date indicated. A representative may be invited to make a presentation to the Benefits Committee, usually in August or September.

## TSA SITUATIONS

The following are the procedures to be followed in various situations:

### **SITUATION #1 - TSA company doesn't want to continue selling in Shelby County:**

- No new enrollment applications accepted.
- Letter to current participants stating facts and that deductions will stop by December 31.
- Letter includes names and addresses of current TSA companies meeting Employee Benefits Committee standards.
- Copy of letter goes to affected TSA company.

### **SITUATION #2 - TSA company's ratings fail to meet Benefits Committee standards:**

- No new enrollment applications accepted.
- Letter to all current participants stating facts and that deductions will continue for another year. If ratings do not meet criteria at that time, follow procedures in Situation #1.
- Letter includes names and addresses of current TSA companies meeting Employee Benefits Committee standards.
- Copy of letter goes to affected TSA company.

### **SITUATION #3 - Company requesting to add its product does not meet standards:**

Request is denied by Director of Finance.

# RATINGS CATEGORIES

NOTE: Ratings are grouped in relatively similar categories. Ratings that are boxed are ratings that fall within the "acceptable range" for Shelby County Public Schools. These ratings fall in the "conservative" category according to The Insurance Forum publication, with the exception of TheStreet.com, which is not categorized by the publication.

## A. M. Best Company

Rating	Description
<u>SECURE</u>	
A++	Superior
A+	Superior
A	Excellent
A-	Excellent
B++	Good
B+	Good
<u>VULNERABLE</u>	
B	Fair
B-	Fair
C++	Marginal
C+	Marginal
C	Weak
C-	Weak
D	Poor
E	Under Regulatory Supervision
F	In Liquidation
S	Rating Suspended

## Fitch

Rating	Description
<u>SECURE</u>	
AAA	Exceptionally Strong
AA+	Very Strong
AA	Very Strong
AA-	Very Strong
A+	Strong
A	Strong
A-	Strong
BBB+	Good
BBB	Good
BBB-	Good
<u>WEAK</u>	
BB+	Moderately Weak
BB	Moderately Weak
BB-	Moderately Weak
B+	Weak
B	Weak
B-	Weak
CCC	Substantial Risk
DD	Under Order of Liquidation
SR	Suspended Rating

## Moody's Investors Service

Rating	Description
<u>STRONG</u>	
Aaa	Exceptional
Aa1	Excellent
Aa2	Excellent
Aa3	Excellent
A1	Good
A2	Good
A3	Good
Baa1	Adequate
Baa2	Adequate
Baa3	Adequate
<u>WEAK</u>	
Ba1	Questionable
Ba2	Questionable
Ba3	Questionable
B1	Poor
B2	Poor
B3	Poor
Caa1	Very Poor
Caa2	Very Poor
Caa3	Very Poor
Ca	Extremely Poor
C	Lowest

## Standard & Poor's

Rating	Description
<u>SECURE</u>	
AAA	Extremely Strong
AA+	Very Strong
AA	Very Strong
AA-	Very Strong
A+	Strong
A	Strong
A-	Strong
BBB+	Good
BBB	Good
BBB-	Good
<u>VULNERABLE</u>	
BB+	Marginal
BB	Marginal
BB-	Marginal
B+	Weak
B	Weak
B-	Weak
CCC+	Very Weak
CCC	Very Weak
CCC-	Very Weak
CC	Extremely Weak
R	Regulatory Action

## TheStreet.com

Rating	Description
A+	Excellent
A	Excellent
A-	Excellent
B+	Good
B	Good
B-	Good
C+	Fair
C	Fair
C-	Fair
D+	Weak
D	Weak
D-	Weak
E+	Very Weak
E	Very Weak
E-	Very Weak
F	Failed

# ADDING NEW BENEFIT

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- ✘ Company puts request in writing
- ✘ Send requirements and questionnaire for TSA or other benefits
- ✘ Review responses
- ✘ Decide if appropriate for Benefits Committee
- ✘ Get adequate supply of materials
- ✘ Call Benefits Committee meeting/send materials
- ✘ Presentations to Benefits Committee/vote 🖐 or 🖐
- ✘ If 🖐, notify company and give deadlines & the minimum participants
- ✘ Notify schools & principal decides if company comes in the school

[date]

Mr./Ms.

Dear \_\_\_\_\_:

I have received the request for your company to have its retirement plan added as a new benefit option for employees of the Shelby County Public School District. In order for your request to be given further consideration, it will be necessary to complete all sections of the enclosed questionnaire and submit it to me by \_\_\_\_\_ with all requested information.

You may request to add a maximum of one product this year or in any subsequent year. You may not offer more than three (3) products (which must be pre-approved by the Benefits Committee) to our employees at any one time. Should you at any time have three (3) approved products and wish to offer a new product, you must request approval from the Benefits Committee and indicate which product you will cease to offer. Please be aware that the Benefits Committee's approval, if it is received, to offer your product as a 403(b) is also approval to offer it as a Roth 403(b) or 457 product without additional approval of the Benefits Committee. This still counts as only one product.

There is no blanket approval granted which would simply permit the sale of any product offered under a company's "umbrella". Therefore, any approval granted will be for a single specific product, and you should complete the attached questionnaire accordingly. Failure to adhere to this condition at any time will be grounds for immediately terminating payroll deduction for all of your products sold at that time in this school district. Your request, if positively reviewed by this department, will be considered at an upcoming Benefits Committee meeting, which has not yet been scheduled. However, the right is reserved to limit the number of new products to be considered by the Benefits Committee in any one year. This is at the discretion of the Director of Finance.

Please complete the attached questionnaire (Sections I and II) and return it to me. If you need more space in which to respond, please use additional sheets of paper and reference the particular question.

Please be aware that your company, if its product is approved by the Benefits Committee, will be required to sign an Information Sharing Agreement with our plan's third-party administrator (GWN Marketing) and no other ISA can be accepted in lieu of GWN's document.

Thank you for your interest in the employees of Shelby County Public Schools.

Sincerely,

Gregory K. Murphy  
Director of Finance

# TAX-SHELTERED ANNUITY QUESTIONNAIRE

## SECTION I -- GENERAL INFORMATION

1. Company Name: \_\_\_\_\_  
 ("storefront name", such as ABC Financial Services)
2. Local representative's information (this will be used for future correspondence):

Name \_\_\_\_\_ Phone \_\_\_\_\_  
 (SCPS employees may use this #)

Address \_\_\_\_\_ Fax \_\_\_\_\_  
 \_\_\_\_\_

3. How long has this company (listed in Sec. I, Item #1) been in the TSA business? \_\_\_\_\_
4. List all individuals who will be authorized to offer TSA products for this company in this district. In addition, list the following for each person:
- Years of experience in the TSA business
  - Education credentials (degree, college)
  - Professional designations
  - Copies of state/federal licenses (required)
  - Copies of bonding or errors & omissions policies (required)

Name	Years of Experience	Education Credentials	Professional Designations	License Attached	Bonding/E&O Attached
_____	_____	_____	_____	YES	YES
_____	_____	_____	_____	YES	YES
_____	_____	_____	_____	YES	YES

5. Provide copies of forms used by your company to calculate the Maximum Exclusion Allowance (MEA) and respond to the following:  
 The MEA is calculated for all new sales? Yes / No  
 The MEA is calculated on an annual basis? Yes / No  
 Will your company submit copies of all MEA's to our office, if requested? Yes / No

# TAX-SHELTERED ANNUITY QUESTIONNAIRE

## SECTION II -- PRODUCT-SPECIFIC INFORMATION

1. List the **specific** product you desire to offer in the Shelby County Public School District. **List one company name & specific product (should be the name on the prospectus).**

Company/Product: \_\_\_\_\_

2. This product is a (check one):

Guaranteed Contract  
 Mutual Fund  
 Variable Annuity

3. Provide all marketing material and forms used (including contracts) for the product listed in Sec. II, Item #1.
4. How long has the company (insurance company or mutual fund) whose product is listed in Sec. II, Item #1 been in the TSA business? \_\_\_\_\_

5. How long has the specific **product** listed in Sec. II, Item #1 been offered in the **TSA** market? \_\_\_\_\_

6. If the specific product listed in Sec. II, Item #1 is an insurance product, there is a minimum threshold rating (subject to change) that must be met. Provide ratings from the following:

_____	Standard & Poor's	(minimum rating: AA-)
_____	Moody's	(minimum rating: Aa3)
_____	Fitch (formerly Duff & Phelps)	(minimum rating: AA-)
_____	TheStreet.com (formerly Weiss) (*)	(minimum rating: B-)
_____	A. M. Best	(minimum rating: A)

(\*) For TheStreet.com's rating **only**, provide **independent** documentation to show this rating.

7. Provide a chart showing performance for the past five or more years on the product in Sec. II, Item #1.

8. Explain all charge provisions (front-end loads, administrative fees, surrender charges, etc.) related to the product in Sec. II, Item #1. **Do not simply refer to a section of the prospectus.**

Front-end loads:

Administrative fees:

Surrender charges:

Other charges:

# TAX-SHELTERED ANNUITY QUESTIONNAIRE

## SECTION II -- PRODUCT-SPECIFIC INFORMATION (CONTINUED)

9. Provide detailed information on how the TSA funds for the product in Sec. II, Item #1 can be received at retirement.
10. Does the TSA listed in Sec. II, Item #1 have a loan provision? Yes / No If so, explain.  
Interest rate charged: \_\_\_\_\_ Interest rate earned on loan amount: \_\_\_\_\_ Net cost: \_\_\_\_\_
11. All deductions from any companies that may be added must meet one of the following criteria:
- (a) Offers a better rate.
  - (b) Has a different feature than presently being offered.
  - (c) Will be a new type of payroll deduction that is not already offered.

Under the circumstances, Criteria (a) and (c) do not come into play for TSA's. This is because the rates are nearly impossible to compare, and there is already more than one TSA company in the district. Therefore, you must be able to justify Criteria (b) or your product will not be given consideration by the Benefits Committee. Please clearly delineate the different features of your product that are not already offered by our existing products (see list of existing products on the last page):

# TAX-SHELTERED ANNUITY QUESTIONNAIRE

## SECTION II -- PRODUCT-SPECIFIC INFORMATION (CONTINUED)

Respond "Yes" or "No" to each of the following questions. If approved to offer this product to school employees, can your company:

- \_\_\_ 1. Conform to all insurance regulations set forth by the Kentucky Department of Insurance?
- \_\_\_ 2. Provide representative within 100-mile radius? Provide information:

Name \_\_\_\_\_ Phone \_\_\_\_\_  
Address \_\_\_\_\_ Fax \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- \_\_\_ 3. Provide data (rates, features, etc.) to compare to other companies? **Submit now.**
- \_\_\_ 4. Provide current brochures with rates to all school employees? **Submit samples now.**
- \_\_\_ 5. Meet with employees during non-instructional times as designated by Principals?
- \_\_\_ 6. Provide fax & local/toll-free telephone line for questions/correspondence? Give #'s: \_\_\_\_\_
- \_\_\_ 7. Provide references from companies (preferably school districts) in the area (list company, contact & phone # in the space below)? These must be provided with this application (do not respond "Upon Request").
- \_\_\_ 8. Sign the Information Sharing Agreement with plan's TPA, GWN Marketing?

Company: \_\_\_\_\_ Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Completed by: \_\_\_\_\_ Date: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

For your reference and to assist you in determining which product to request to be added, the following companies/products are approved for Shelby County Public Schools at this time:

ING (Annuity Assoc., Inc.)	Quintaflex
Franklin-Templeton (Annuity Assoc., Inc.)	Founding Funds
Pacific Life (Montell & Assoc.)	Pacific Value
Lincoln Financial Group (Holland Fin. Group)	Lincoln MultiFund Select
Ky. Public Employee Deferred Comp	401k and 457

Aside from assisting you with the names of the companies/products, Shelby County Public Schools cannot provide you with other features of these products.

[date]

Mr./Ms.

Dear \_\_\_\_\_:

I have received the request for your company to have its (product) added as a new benefit option for employees of the Shelby County Public School District. In order for your request to be given further consideration, the enclosed questionnaire must be completed and returned to me by \_\_\_\_\_ with all requested information. Please be aware that, in order for a new benefit to be added, it must meet one of the following criteria:

- 1) Offers a better rate.
- 2) Has a different feature than presently being offered.
- 3) Will be a new type of payroll deduction that is not already offered.

Also, any company wishing to be added must attain, for each type of payroll deduction, a billing with at least fifteen (15) employee participants (not number of contracts) for the first year and twenty (20) participants for each subsequent year. Initial enrollment of these participants may begin after you receive approval from the Benefits Committee and must be completed by mid-December.

After completing each of the items on the questionnaire, return the questionnaire and required information to:

Shelby County Public Schools  
ATTN: Director of Finance  
1155 Main Street  
Shelbyville, KY 40065

Assuming the questionnaire is reviewed favorably upon receipt, you will be requested to make a brief presentation at the Benefits Committee meeting.

Thank you for your interest in the employees of Shelby County Public Schools.

Sincerely,

Gregory K. Murphy  
Director of Finance

## BENEFIT QUESTIONNAIRE

If approved to offer a new benefit to school employees (and if applicable), can your company:

- \_\_\_\_\_ 1. Coordinate with our third party administrator?
- \_\_\_\_\_ 2. Complete an agent of record agreement with the district's third party administrator?
- \_\_\_\_\_ 3. Permit electronic and/or web-based enrollment of employees by the District's third party administrator?
- \_\_\_\_\_ 4. Execute a master contract?
- \_\_\_\_\_ 5. Conform to all insurance regulations set forth by the Kentucky Dept. of Insurance?
- \_\_\_\_\_ 6. Provide a representative within a 100 mile radius? (give name, address, phone #)
- \_\_\_\_\_ 7. Provide information for sheet to compare with existing benefit choices?
- \_\_\_\_\_ 8. Provide all school employees with current brochures, including rates? (submit at least 15 now)
- \_\_\_\_\_ 9. Offer your product as a Section 125 benefit?
- \_\_\_\_\_ 10. Provide timely billing procedures to conform to other deductions and Section 125? (repeated problems with billings shall be grounds for terminating payroll deduction)
- \_\_\_\_\_ 11. Meet with employees during non-instructional times as designated by Principals? (not coordinating with Principal shall be grounds for terminating payroll deduction)
- \_\_\_\_\_ 12. Provide fax & local/toll-free telephone line for questions/correspondence? Give #'s: \_\_\_\_\_
- \_\_\_\_\_ 13. Provide references from companies in the area? (provide separate list of references)

Company: \_\_\_\_\_ Phone: \_\_\_\_\_

Signed by: \_\_\_\_\_ Fax: \_\_\_\_\_

Printed name: \_\_\_\_\_ Date: \_\_\_\_\_

Title: \_\_\_\_\_ Specific product you want considered: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

TAX-SHELTERED ANNUITY MATRIX

2009-10 Benefits Committee Meeting

Notes: Numbers in the left column correspond to the questionnaire sent to the TSA company.   
 This schedule is intended solely for use by the Shelby County Public Schools   
 Benefits Committee. The information contained herein has not been fully verified   
 and/or updated with the TSA companies.

	STATUS: → → → → →	EXISTING	EXISTING	EXISTING	PROPOSED
	Company:	<u>Montal &amp; Assoc.</u>	<u>Annuity Assoc. Inc.</u>	<u>Annuity Assoc. Inc.</u>	<u>Holland Fin. Group</u>
	Contact: City: Phone:	Brad Monnell Shelbyville, KY (502) 633-7017	Dave Goldberg Louisville, KY (800) 928-0044		Brad Holland Mitchell, IN (800) 774-1806
<b>SECTION I (General Information About TSA Company)</b>					
3.	How long has the company listed above been in the TSA business?	12 years	22 years		30 years
4.	List all individuals who are (or will be) authorized to sell TSA products for this company in this district. (# in parenthesis represents the reported years of experience in the TSA business for this person)	W. Brad Monnell (12) Jim Robertson (2)	Dave Goldberg (37)		Brad Holland (8)
5.	Maximum Exclusion Allowance (MEA): Is the MEA calculated for all new sales? Is the MEA calculated on an annual basis? Will your company submit copies of all MEAs to SCPS, if requested?	Yes Yes Yes	Yes Yes Yes		Yes Yes Yes

**SECTION II (Specific Information About Product)**

1.	List the specific product you are currently selling (or desire to sell, if your company has made a new application) in the Shelby County schools.  Year approved by Shelby County Public Schools Employee Benefits Committee:	Pacific Life Ins. Co. / Pacific Value	ING (Reliantar) Quintarflex	Franklin-Templeton Founding Funds	Lincoln MultiFund Select
2.	Is this product a Guaranteed Contract (GC), a Variable Annuity (VA), or a Mutual Fund (MF)?	2000 VA	1996 GC	2004 MF	2009-Request to add VA
4.	How long has the company (insurance company or mutual fund) whose product is listed in Section II, Item 1 been in the TSA business?	13 years	31 years	25 years	42 years
5.	How long has the specific product listed in Section II, Item 1 been offered in the TSA market?	8 years	18 years	7 years	5 years
6.	If the specific product listed in Section II, Item 1 is an insurance product, provide the ratings received from: Standard & Poor's Moody's Fitch (fka Duff & Phelps) TheStreet.com (fka Weiss) A.M. Best	AA- A1 AA- A- A+	A+ A1 AA- B A	N/A N/A N/A N/A N/A	AA- A2 A+ B- A+
8.	Does your product have the following charges and, if so, please describe: Front-end loads? Administrative fees? Surrender charges?	No 1.4%	No No	"A" shares=5.75% 0.65%	No No
10.	Does the TSA listed in Section II, Item 1 have a loan provision? If so, what is the interest rate: Earned Charged Net cost	Yes 7% in Year 1 to 4% in Year 7 5.0% 3.0% 2.0%	Yes 6% in Year 1 to 2% in Year 7 5.5% 3.0% 2.5%	No N/A--"A" shares only	Yes 6% in Year 1 to 1% in Year 7 7.0% 4.5% 2.5%

*(Lincoln MultiFund started in 1981)*

# RESOURCES

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## × The Insurance Forum

- × [www.insuranceforum.com](http://www.insuranceforum.com)

- × September ratings issue=\$25 (only about 6-8 pages)

- × One year subscription=\$120

## × 403(b) Answer Book

- × ISBN 1-56706-119-2

# Q&A

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