Indian River State College
403(b)/403(b)(7) and 457(b) Product Disclosure
prepared for

____
(employee)

This disclosure statement must be completed by the provider and a copy given to the employee each time the employee executes a new salary reduction agreement (SRA) with Indian River State College. A signed copy of this disclosure must accompany each original salary reduction agreement when submitted to the Human Resources Department of IRSC.

(Not required for amendments to original SRA)

I. Administration Data:

A. Insurance Company or Mutual Fund: ________________________

Administrator or Custodian: ______________________________

Company Address: ___________________________________

____

Company Telephone: ___________________________________

B. Local Agent / Registered Representative: ______________________

Name of Local Firm: ____________________________________

Local Address: ____

_________ ____

Local Telephone: ______________________________________

II. Product Type (please check one)

- ☐ Interest Annuity-Current rate ___ % Guaranteed rate ___ %
- ☐ Equity Index Annuity
- ☐ Variable Annuity
- ☐ Mutual Fund

IV. For Equity Index Annuities Only:

Index Utilized: ____

Current Participation Rate _____%. (Min/Max ______%/_______%)

Guaranteed Interest Rate: _______ % on ________ % of payments.

III. Fees or Charges associated with the Contract or Fund
(complete applicable sections only)

Annual Fee: $ _______ or _______ % of _____________________

Custodial Fee: $ _________ per _______________.

Front-end Sales Charge ________ % of each contribution.

Registered Investment Advisor Fee $ _____ per ______ , or other ____

Annual Mortality and Expense Charge ________ %

Loan Processing Fee $ ________

Fee for Transfers between Funds or Sub-accounts $ _________

Other ____

None for all above ☐

V. Surrender Charges or Contingent Deferred Sales Charge
(if applicable)

Declining – __ % beginning year one and reducing to 0% in year __.

Rolling – __ % from the date of each contribution for __ years.

Other – ____

____

VI. Loan Provisions:

Are participant loans available from this account ? ☐ YES ☐ NO

If yes, how many times per year? ________________

Minimum loan available: $______________

Current Loan Interest Rate ___________ %

If variable, loan interest is based on ___________________________

VII. Replacement Vendor Information:

Is this a replacement of a current provider? YES ☐ NO ☐ Previous Vendor: ___________________________

Transfer of Assets ☐ Non-transfer of Assets ☐

If transferring, are there any surrender penalties or charges? ☐YES ☐NO If yes, what are they

____

____
Employee's Initials

VIII. Sub-account, Index or Fund Investment Objective:

____
Employee's Initials

The investment options I have selected have been fully explained to me and are suitable to my retirement investment objectives and risk tolerance. Complete information concerning my investment options has been provided to me by the representative or company in the form of a current prospectus.

The information disclosed above has been presented to my satisfaction by the undersigned representative, in addition to all required product information documents in connection with this account.

____
Employee

Date: _______________________________, 20_____

____
Representative

Date: _______________________________, 20_____