

Martin County Schools
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 Martin County Schools. A signed copy of this disclosure must accompany each original salary reduction agreement when submitted to the Risk Management Department.

(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)

- ☐ Fixed 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. Sub-account, Index or Fund Investment Objective:

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. I understand the Board does not recommend any particular provider company, product or representative and that my participation in the 403(b) retirement savings program is strictly voluntary.

Employee

Representative

Date: _____

Date: _____