

Grand Rapids Community College, Michigan

403(b) and 403(b)(7) 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 Grand Rapids Community College. A signed copy of this disclosure must accompany each original salary reduction agreement when submitted to Grand Rapids Community College.

(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:
E-mail Address:
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, explain:

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:

Representative

Date: