

## National Life Insurance Company® Life Insurance Company of the Southwest™

# FICA Alternative Retirement Plan Automatic Enrollment Notification and Change Form

For Part-Time, Temporary and Seasonal Employees (PTS) of:

To provide for b	penefits under this Plan, I u	understand my Employer	r will deduct from	each of my paro	oll checks beginning	immediately, <u>7.</u>	<b>5%</b> _ of r	ny gross
compensation (	("Deferred Compensation"	). These monies will be r	placed in a Trust	created by my E	imployer specifically	y for this purpose	("trust")	

## Important items that you should understand about the Plan:

- 1. This Plan has been adopted as an alternative retirement plan to Social Security for part-time, temporary, and seasonal employees.
- 2. Benefits under this Plan will be provided to you in the form of an account balance consisting of your Deferred Compensation, plus earnings, minus losses or withdrawals. Further information about the LSW Deposit Administration Contract in which Plan funds are held is on the back of this form.
- 3. The LSW Deposit Administration Contract listed above will be owned by the Trust and will be used by the Trust to provide benefits under the Plan. You will not have any ownership or control over the Trust. Your Employer does not guarantee the performance of the Trust.
- 4. If you are married, your beneficiary under the Plan will automatically be your spouse. Otherwise, your beneficiary is automatically your estate. You must change your beneficiary as provided in this form if you do not want your benefits to be paid in this manner.
- 5. The Plan Document is available for your review. Your rights and those of your beneficiary(ies), and the Employer's obligations under the Plan are set forth in the Plan Document. The terms, conditions and provisions of the Plan are hereby incorporated into this Enrollment Form.

You Do Not Have To Complete Anything Below Unl Or Other Information	less You Want To	Change Your E	Beneficiary
To Make Changes Check One: O New Enrollment O Address Change	O Beneficiary Change	O Name Change	
1. Participant Information (Always Complete This Section)			
Employee Name (Last, First, Middle)			Male  Female
Home Address	City	State	_ Zip
Social Security No.	Date of Birth		
Home Phone ( )	Work Phone ()		

2. Beneficiary Designation (Complete For Change in Beneficiary)

The designation(s) below revoke any prior designation(s) which are in effect for this Plan and will remain in effect until such time as revoked by me in writing. I understand that absent a written designation any benefits that become payable to me will be paid to my lawful spouse or, if none, to my estate. I further understand that nothing in this Agreement shall be construed as providing benefits that are not payable under the Plan, and I hereby affirm my understanding of the items listed under the Salary Deferral Election above.

NOTE: Your Spouse, if you are married, must sign the Spousal Consent on the back of this form if someone other than your Spouse is named as the Primary Beneficiary for the change to be effective.

Primary Beneficiary Name:	F	Relationship:		
Home Address	City	State	Zip	
Social Security No	Date of Birth			

Beneficiary Designation (Continued)					
Contingent Beneficiary Name:	Re	Relationship:			
Home Address					
Social Security No	Date of Birth				
3. Name Change					
From:	To:				
Reason for Change:   Marriage   Divorce	Other:				
Ç Ç					
Signature (Must Complete For Any Item A NOTE: Your Spouse must sign the Spousal G	<b>bove)</b> Consent below if someone other than your Spous	se is named as the Pr	imary Beneficiary.		
Participant's Signature:		Date:			
Spousal Consent I hereby agree to waive my right to receive b Beneficiary named on this form.	enefits under this Plan and acknowledge that I w	illingly consent to the	designation of the		
Spouse Signature:		Date:			

## LSW FLEX 3121 Employee Disclosure

## The FICA Alternative Retirement Plan

FLEX 3121 is a Deposit Administration Contract that your Employer has chosen to use as the funding vehicle for a Retirement Plan that offers an alternative to Social Security contributions. This FICA Alternative Plan is only available to qualifying governmental employers. As long as you qualify to remain in this Plan you do not have to pay Social Security (FICA) taxes on your pay from your employer.

You may monitor the growth of your retirement fund instead of having your deductions sent to Social Security. You and/or your employer must contribute a minimum of 7.5% of pre-tax compensation. FLEX 3121 imposes no loads, so all of your contributions earn interest. The interest rate is guaranteed to be at least 1% at all times.

An independent administrator tracks each employee's allocations and handles the Plan's record keeping. You will receive an account statement at least once each year.

#### **FLEX 3121 Distributions**

When you qualify to receive benefits under the plan you will generally receive the sum of your contribution plus interest, less an administrative distribution fee. The administrative distribution fee is the lessor of \$10 or the interest credited to your account. A withdrawal charge in accordance with the terms of the Deposit Administration Contract will only be assessed if your employer terminates the plan or the LSW Deposit Administration Contract in the first ten years from the contract's issue date.

### **Who to Contact**

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