

MEMO# 9036

July 14, 1997

403(B) STANDARD FORMS PROJECT: REQUEST FOR COMMENT BY JULY 22

July 14, 1997 TO: PENSION COMMITTEE No. 27-97 PENSION OPERATIONS ADVISORY COMMITTEE No. 20-97 RE: 403(b) STANDARD FORMS PROJECT: REQUEST FOR COMMENT BY JULY 22 _____ The

National Tax Sheltered Annuity Association (NTSAA), representing agents, brokers and companies participating in the 403(b) business, in conjunction with the Association of School Business Officials (ASBO), representing school administrators in over 16,000 public school districts, are working to create a package of standard forms and documents for 403(b) plans. In particular, they are developing a standard salary reduction agreement and a standard service provider/"hold harmless" agreement. The goal of the project is to complete a package of materials, including these two documents and a model policy for administering them. The NTSAA and ASBO hope to finalize the materials for release at ASBO's annual conference in October, 1997. The Institute and its members have been invited to review and comment on the current exposure drafts of the standard salary reduction and service provider agreements. The NTSAA/ASBO working group has asked the Institute to comment by July 30. Please provide comments to the Institute by Tuesday, July 22. In light of the short time frame to review and coordinate an Institute response, please review the attached documents as soon as possible and provide comments to the undersigned by either fax at 202/326-5839, telephone at 202/326-5835 or e-mail at rgaler@ici.org by July 22. We will also be arranging either a meeting at the Institute offices or a conference call later this month in order to discuss comments. We will send notice shortly of the date for the meeting or call. Russell G. Galer Assistant Counsel - Pension Attachment (in .pdf format)