Panola College, Texas
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 the Panola College. A signed copy of this disclosure must accompany each original salary reduction agreement when submitted to the Panola 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: ________________________________________________
   Local Address: _____________________________________________________
   Local Telephone: ___________________________________________________

II. Product Type (please check one)
- Interest Annuity - Current rate _______ % Guaranteed rate ________ %
- Equity Index Annuity
- Variable Annuity
- Mutual Fund

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 ☐

IV. For Equity Index Annuities Only:
   Index Utilized: ___________________________________________
   Current Participation Rate _____%. (Min/Max ________/_______%)
   Guaranteed Interest Rate: ________ % on ________ % of payments.

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:
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.

Employee’s Initials

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 Representative
Date: Date:

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