

Steps 1 - 3 Checklist For Public College and University Plan Administrators

Congratulations! You've made the right decision to move forward with our Compliance Essential program. Your transition to the new 403(b) regulations is nearly complete. Enclosed in this kit, you'll find final information on transitioning your plan in a well-organized and user-friendly manner. Use this Compliance Essential kit to organize and hold all your critical documents in one place for ongoing reference.

There are a number of tasks you'll want to consider completing as you work toward complying with the new 403(b) regulations. Use this checklist to keep track of completed tasks. This checklist and other materials on 403bUniversity.com can help guide you in the process.

These tasks must be completed before your plan can be implemented. The paperwork must be properly completed, signed and returned by December 31, 2009.* You should permanently retain copies of these records in case of an audit.

Step 1: Service Provider Agreements

- Complete Qualified Service Provider Agreements for all active vendors
- Complete Information Sharing Agreement
 - Required for exchanges to vendors outside the plan
 - Optional for vendors inside the plan

Step 2: Plan Document Adoption Agreement

- Sign plan document adoption agreement
- Update your approved vendor list
- Print copy of signed agreement and document and include in compliance file kit for future reference
- Provide a copy of the document and approved vendor list to your providers of choice

Step 3: Plan Administration Items

- Finalize operational issues: Collect and store salary reduction agreements for future reference
- Communicate universal availability policy to all eligible employees; use building mailbox and payroll stuffers, posters and e-mail blasts
- Review loan and hardship administration with each vendor on an ongoing basis
- Complete self-audit checklist and review compliance manual periodically
- Document and keep all provider and participant communications for future reference

Need help? Contact your information source on 403(b) regulations at 1-877-403(b)REG (2734) or 403bREG@valic.com.

*Deadline updated to reflect IRS guidance issued in December 2008. To rely on this new guidance, plan operations must follow a reasonable interpretation of the rules for all of 2009, and some retroactive corrections of operational defects may be required by 12/31/09.

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