

**American Association
of
Christian Schools**



**RightPath
Retirement Plan**

Planning for Retirement



The best time to begin planning for your retirement is the day you become employed. Making contributions to a salary deferral program is one of the easiest and most important steps you can take to ensure a secure financial future. The **RightPath** Retirement Plan provides that important option. It doesn't require a large contribution, but the results can be extraordinary.

For example, if you are paid \$450 per week, and you contributed as little as 1% of your wages, your deferral would equal \$4.50 each pay period. Increasing the deferral by a small amount every year also provides an easy way to build your nest egg.

Let's look at Jane, an employee of First Christian School:

Jane contributes \$22.50 per week when she begins teaching at First Christian School. She increases her contributions by \$5.00 at the end of each year. Based on an assumed interest rate of 6.5% compounded quarterly, Jane's account would be worth more than \$10,000 in 25 years.*

* This is an example based on certain assumptions and is not intended to guarantee such results. Variations in the rate of return, timing of interest credits and market fluctuations can change the actual rate of return on an investment



The Benefits of the **RightPath** Plan



As an employee of a church organization dedicated to the enrichment of the children attending our Member schools, setting aside funds for retirement offers a challenge in this time of shrinking budgets and increasing costs. For this reason, the **RightPath** Retirement Plan was designed specifically for our Member employees as a low-cost option that permits individuals to set aside a portion of their pay on a pre-tax basis. Contributions to the Plan can be invested in a selection of mutual funds that allows employees the option to build a diversified investment portfolio.

Benefits include:

- Ability to defer on a pre-tax basis, or
- Establish a ROTH account that may be more beneficial at retirement
- Low cost option allows you to invest more dollars for your retirement
- Plan options that permit you to use your funds for emergencies or family needs such as the education of a dependent



RightPath Options



- ❑ The Plan is flexible – you can defer as little as 1% or as much as 100% of your salary, not to exceed the annual limit imposed by IRS.
- ❑ You may be able to receive additional matching or regular contributions to the plan on your behalf.
- ❑ You can choose from a list of mutual funds selected for the account by a qualified financial professional.
- ❑ Accessing your on-line account is easy. You can view your contributions as they are applied and monitor your progress through the web site.
- ❑ Participant service representatives are available to assist you with questions about the options available under the Plan.



Eligibility and Enrollment



JOINING THE PLAN

You will be eligible to enter the Plan and begin salary deferrals at the time of your employment. You may also be eligible for other contributions based on the options selected in your Employer's Plan Agreement. Specific provisions of that Agreement will be provided once you become a participant in the Plan.

ENROLLING IS EASY

You may join the Plan by completing the application included with this brochure. You may also enroll on-line using the attached Guide to the **RightPath** Plan web site. If you need assistance, please contact a Participant Service Representative using the toll-free number provided in the attachment.



Contribution Limits



MINIMUM DEFERRALS

- The minimum deferral under the Plan is 1% per pay period.

MAXIMUM DEFERRALS

- The maximum amount you can defer depends on several factors:
- The Base Limit for 2010 is the lesser of \$16,500 or 100% of your salary after any required taxes are applied.
- You may defer an additional \$5,500 for 2010 in any year that you are age 50 or older.
- You may be eligible for a special long-service additional contribution if you have at least 15 Years of Service with your employer. (Special rules apply.)



Transfers and Rollovers



The Plan allows you to transfer or rollover monies from another 403(b) plan established while you were employed with another employer. You may also rollover funds from a 401(k), 401(a), governmental 457 or IRA. Rollovers can be made to the plan and distributed without restriction*.

A transfer may also be available from another 403(b) Plan that was created from a prior approved transfer or from an account with a former employer. Amounts credited to the Plan as a Transfer may not be eligible for immediate distribution due to IRS regulations.

Due to complex rules imposed by IRS, you are urged to understand the differences in the rules applied to rollovers and transfers. Both are available by completing the appropriate application and submitting the documents to the Administrator of the Program. Additional information can be provided by contacting a PenServ Services Representative or the Plan web site.

* Although the Plan will not place limits on the withdrawal of rollover funds, certain investments apply redemption fees if purchases and sales occur within specific timeframes. Please check with the Administrator for further information.



Investment Options



Plan participants can select from a list of available funds attached to this brochure or from the Plan's Web site. Funds may be added or deselected periodically by the financial advisor assisting the **RightPath** Investment Committee. If a fund is no longer recommended, you will be notified of the change, provided an email address is entered during the enrollment process.

You may logon to the web site and transfer your funds from one investment to another. You may also direct your new contributions into different fund options. Instructions for managing your account are provided through the web site or from the Participant Services Group.



Plan Withdrawals



WHILE YOU ARE EMPLOYED

While you are employed, you will be permitted to withdraw any portion of your account after you attain age 59 $\frac{1}{2}$. Otherwise, you will only be able to withdraw funds if you meet the requirements for a hardship withdrawal. Taxes and penalties may apply if you receive a hardship payment.

The plan also permits you to request a loan from your account. If you meet the qualifications for a plan loan, you will be required to make payments of interest and principal until the loan is repaid. Failure to repay according to the loan agreement could result in penalties from IRS.

DISTRIBUTIONS AFTER TERMINATION OF EMPLOYMENT

If you leave your current employer, your account can remain with the Plan or you can receive a direct rollover of your balance into another 403(b), 401(k), IRA or governmental 457 plan. The receiving plan must accept your rollover contribution and an application is generally required.

You may also receive a taxable distribution and within 60 days elect to rollover the payment; however, withholding taxes must be applied at the time of payment and any portion of the amount that is not rolled over may be subject to taxes and penalties if you have not reached age 59 $\frac{1}{2}$.



RightPath Contact Information



PenServ Plan Services, Inc. has been contracted to assist with the administration of the Plan. Please contact PenServ whenever you have a question on the Plan, the requirements for making contributions or payments from your account.

Phone (800) 849-4001 or
(803) 791-4923
Fax (803) 791-5925
Web Site www.penserv.com
Email: rightpath@penserv.com

For assistance with investments, please consult the **RightPath** Financial Advisory Team:

Beach Creps & Stacy Group
Jeff Beach, Dan Creps and Bob Stacey
1224 Sumter Street
Columbia, SC 29201

Office: 803-733-2172
Toll Free: 877-517-AACS
Email: jeff_beach@ml.com





How should I invest my money?

Risk Assessment and Investment Guide

Deciding which investments are right for you depends, in part, on how much risk you're willing to take.

Step 1

What is my risk tolerance?

Circle your response to each of the following four questions. The higher your total score, the more comfortable you may be with investment risk.

A. Which statement best describes your willingness to accept investment risk?

1. I can accept only a very small decline in the value of my investments, even if it means my returns will be relatively low. **1 point**

2. I can accept occasional losses if my money is in sound investments that could be expected to grow over time. **5 points**

3. I can accept substantial short-term losses if it means I might benefit from higher gains over time. **9 points**

B. How important is it for your investments to keep up with inflation (the general rise in the cost of living)?

1. My investments should be safe, even if it means my returns do not keep up with the cost of living. **1 point**

2. It's important that the value of my investments keeps pace with inflation. I am willing to risk occasional short-term losses, so my investments may grow at about the same rate as the cost of living over time. **5 points**

3. It's important that my investments grow faster over time than the cost of living. To achieve this, I would be willing to risk a substantial amount of loss along the way. **9 points**

C. How large a decline in your account's value would you be willing to accept in any one-year period?

Understanding that the value of your investments will fluctuate, and assuming that your account is worth \$10,000.

- | | |
|----------------------|-----------------|
| 1. Less than \$500 | 1 point |
| 2. \$1,000 | 3 points |
| 3. \$1,500 | 5 points |
| 4. \$2,500 | 7 points |
| 5. More than \$2,500 | 9 points |

D. Which example would you be most comfortable with?

Assume your account balance is \$20,000. Each of the following hypothetical examples illustrates a potential change in your portfolio's value.*

Portfolio	Greatest Annual Gain	Greatest Annual Loss	Average Annual Change in Value	
1.	+\$2,100	\$0	+\$900	1 point
2.	+\$3,500	-\$900	+\$1,300	3 points
3.	+\$5,200	-\$3,800	+\$1,800	5 points
4.	+\$6,800	-\$6,200	+\$2,300	7 points
5.	+\$11,800	-\$8,200	+\$3,400	9 points

*These gain/loss hypothetical results were developed by Merrill Lynch's Management Science Department and are for illustrative purposes only and are not meant to represent the past or future performance of any specific investment vehicle. You may incur greater losses than indicated in these examples.

Risk Tolerance Score _____

Risk tolerance scores are general in nature and should not be considered as investment advice. Individual risk factors and investment experiences may vary more than illustrated in this representation. Flip the page to see your risk tolerance category and asset allocation model.

(Continued)

Step 2

What is my retirement profile?

First, estimate the number of years until you'd like to retire. Then, read across to the column that corresponds to your Risk Tolerance Score from Step 1 and place an "X" in the box.

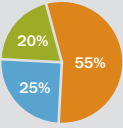
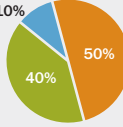
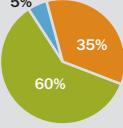
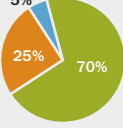
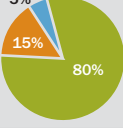
YEARS UNTIL RETIREMENT	SCORE 4-10	SCORE 11-16	SCORE 17-23	SCORE 24-29	SCORE 30-36
0					
1-5					
6-10					
11-20					
20+					

Step 3

How much should I invest in cash, bonds and stocks?

Now, determine your investment profile by matching the marked box above to the model with the corresponding color. You may wish to choose a different asset mix based upon your own risk tolerance, time horizon and investment objectives.

■ Cash Equivalents
 ■ Bonds
 ■ Stocks

	Conservative
<p>For investors who are predominately risk averse. Primary focus is on portfolio stability and preservation of capital. Investors using this model should be willing to achieve investment returns (adjusted for inflation) that are low or, in some years, negative, in exchange for reduced risk of principal loss and a high level of liquidity. A typical portfolio will be heavily weighted toward cash equivalents and fixed income investments.</p>	
	Moderately Conservative
<p>For investors who are somewhat risk averse. Primary focus is to achieve a modest level of portfolio appreciation with minimal principal loss and volatility. Investors using this model should be willing to absorb some level of volatility and principal loss. A typical portfolio will include primarily cash equivalents and fixed income investments with a modest allocation to equities.</p>	
	Moderate
<p>For investors who are willing to take a moderate level of risk. Primary emphasis is to strike a balance between portfolio stability and portfolio appreciation. Investors using this model should be willing to assume a moderate level of volatility and risk of principal loss. A typical portfolio will primarily include a balance of fixed income and equities.</p>	
	Moderately Aggressive
<p>For investors who are willing to take a fair amount of risk. Primary emphasis is on achieving portfolio appreciation over time. Investors using this model should be willing to assume a high level of portfolio volatility and risk of principal loss. A typical portfolio will have exposure to various asset classes but will be primarily weighted toward equities.</p>	
	Aggressive
<p>For investors who are willing to take substantial risk. Primary emphasis is on achieving above-average portfolio appreciation over time. Investors using this model should be willing to assume a significant level of portfolio volatility and risk of principal loss. A typical portfolio will have exposure to various asset classes but will be heavily weighted toward equities.</p>	

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The sample portfolios are not intended to represent investment advice. This material does not constitute a recommendation as to the suitability of any investment for any person or persons having circumstances similar to those portrayed. Each investor's portfolio must be constructed based on the individual's financial resources, investment goals, risk tolerance, investing timeframe and other relevant factors. The categorization of sample portfolios as "Conservative," "Moderately Conservative," "Moderate," "Moderately Aggressive," and "Aggressive" is relative. Banc of America Securities-Merrill Lynch Investment Strategy has changed the allocations for each model in the past and may change the allocations in the future. Banc of America Securities-Merrill Lynch Investment Strategy does not recommend any specific asset allocation model.

Step 4

How do I choose my investments?

Select a mix of investments offered through your plan that corresponds to the percentage of cash equivalents, bonds and stocks reflected in the model you have chosen. You can work with your Merrill Lynch Financial Advisor to review your personal retirement strategy, asset allocation, and discuss time-tested investment strategies. You can also learn more about retirement planning at www.totalmerrill.com/retirement.

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Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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RightPath Investment Team



Left to Right: Jeff Beach, Dan Creps and Bob Stacey

Meet the Team

Jeffrey C. Beach, CFP, Assistant Vice President | Wealth Management Advisor

Jeff joined Merrill Lynch in 1997 and has over 20 years of experience in assisting individuals and institutions with investment strategies and financial solutions. He graduated *summa cum laude* with a degree in Financial Management from Bob Jones University and has become a Certified Financial Planner™ certificant, a designation awarded by the Certified Financial Planner Board of Standards, Inc. He handles a broad range of planning services for the team including charitable strategies, trusts, lending, insurance and nonprofit services. Jeff leads the team's involvement with the American Association of Christian Schools nationwide 403(b) program. Since 1994 he has been pleased to serve on the board of Grace Christian School and Grace Baptist Church in West Columbia, SC, where his wife Theresa taught for 6 years and still volunteers weekly. Their three children attend Grace Christian School. Jeff and Theresa are graduates of Sumter Christian School and Jeff also attended Ferndale and Northside Christian Schools in Charleston, SC. Jeff's father, Dr. Cecil Beach, is a career AACSB school administrator and currently serves at Northside Christian School along with his wife and assistant Phyllis Beach.

Daniel Creps, AAMS, Assistant Vice President | Senior Financial Advisor

Dan has been a Financial Advisor for 18 years, joining Merrill Lynch in 2007. He is a graduate of Bob Jones University with a B.A. in Pastoral Studies. In 2006, Dan obtained the designation of Accredited Asset Management Specialist from the College for Financial Planning. He advises several church 403(b) plans and has been active in that market for over 15 years. His specialty is participant communication and education. Dan is privileged to advise several prominent families in Independent Baptist circles. Dan and his wife Lora have three daughters, all of whom attend Hampton Park Christian School in Greenville, SC.

Bob Stacey, Financial Advisor

Bob Stacey is a Financial Advisor with Merrill Lynch in Columbia, South Carolina. He assists families with investment strategies and risk management. He also advises corporate and non-profit clients on financial strategies, employee benefits and cash management. Bob received his B.S. in Biology from Cedarville University in Ohio, and a Master of Divinity from Columbia International University in Columbia, SC. Bob has also obtained an MBA from the Moore School of Business at the University of South Carolina, with a concentration in Finance. As a part of his training, Bob completed a corporate finance internship with a manufacturing firm in Normandy, France. Prior to joining Merrill Lynch, Bob taught high school Biology and Environmental Science at Ben Lippen School in Columbia, SC. Additionally, Bob has conducted several relief and development trips to developing nations in Central America, the Caribbean, Afghanistan and Indonesia, as well as serving as a volunteer chaplain with South Carolina Department of Corrections for ten years. Bob and his wife Laurel are blessed with four children and are active members of Three Rivers Baptist Church in Irmo, SC.

Beach Creps & Stacey

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[HTTP://FA.ML.COM/BCS](http://FA.ML.COM/BCS)

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Merrill Lynch offers a broad range of brokerage, investment advisory (including financial planning) and other services. There are important differences between brokerage and investment advisory services, including the type of advice and assistance provided, the fees charged, and the rights and obligations of the parties. It is important to understand the differences, particularly when determining which service or services to select.



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Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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RightPath Plan



*A Savings and Retirement Plan for
Members and non-Members of the
American Association of Christian Schools*



The RightPath Retirement Plan	The RightPath Plan program provides a broad range of quality mutual funds that permits employees of schools an opportunity to build a diversified portfolio to supplement other retirement programs such as Social Security.
Plan Features	<ul style="list-style-type: none">• Online web enrollment, view account balances and perform transactions or exchange monies between mutual funds• Review transaction history, modify investment elections, monitor contributions, download administrative forms and update personal information• Rebalance the account on a specified schedule or upon request
Plan Enrollment	Employees can enroll in the Plan using a Plan Access Code provided by the School Benefits Representative. Any employee may participate in the Plan. For further information on the enrollment process, you may contact a Participant Services Representative at the telephone number listed below.
Contribution Amounts	Generally, employees are able to defer the maximum dollar limit established by IRS from year to year. In 2010, the limit was \$16,500. Employees may also defer an additional catch-up amount in any year during which the individual is at least 50 years of age. Designated Roth contributions are allowed by this Plan. Please consult your tax professional to determine if this is a beneficial option.
Participant Loans	If an employee meets the requirements established by the Plan, the program offers the option to receive a loan from the Participant Account. Loans must be repaid or the outstanding balance may become taxable upon default.
Hardship Withdrawal	IRS permits withdrawal for a qualifying hardship. Certain expenses are deemed to constitute a financial hardship. They are: <ul style="list-style-type: none">• medical expenses, for purchase of a primary residence;• payment of tuition and other post secondary educational expenses;• payments necessary to prevent eviction; and• payments for burial or funeral expenses. Documentation must be provided with your Hardship application.
Distributable Events	If the employee becomes eligible for a distribution from the Plan, an application must be complete and submitted to the Administrator for approval. Distributions that meet IRS requirements for payment are generally processed within 5 business days from receipt of an approved application. The IRS defines a distributable event as: <ul style="list-style-type: none">• attainment of age 59 ½;• retirement, disability; or• termination of employment.
For Further Information	You may contact a PenServ Plan Services Representative: Office: (803) 791-4923 or (800) 849-4001 Fax: (803) 791-5925 Email: rightpath@penserv.com
For Financial Advisor	You may contact the RightPath Investment Team: Office: (877) 517-AACS or (803) 733-2172 email: jeff_beach@ml.com

RightPath Retirement Plan

Investment Options

For Investment Assistance:
 Jeff Beach, Financial Advisor
 Phone 877-517-AACS
 jeff_beach@ml.com

The following funds are available for investments in your account:

The RightPath Plan includes several investment models with funds that are pre-selected and managed by the Financial Advisor for the Plan. The models are rebalanced periodically and funds are added or replaced as determined by the Financial Advisor, Merrill Lynch, and the **RightPath** Investment Committee.

OPTION I. Investment Models (Please select only One Model)

- Conservative Allocation
- Moderate Allocation
- Moderately Conservatively Allocation
- Moderately Aggressive Allocation
- Aggressive Allocation

OPTION II. The following list of funds may be individually selected on the attached enrollment form:

Fund Name	NYSE Quote Symbol	Fund Category
JPMorgan Government Bond Fund Class A	OGGAX	Government Bond
JPMorgan Core Bond Fund Class A	PGBOX	Intermediate-Term Bond
JPMorgan Short Duration Bond	OGLVX	Short-Term Bond
Principal High Yield Fund Class A	CPHYX	High-Yield Bond
American Funds Growth Fund of America CI R3	RGACX	Large Cap Growth
AIM Charter Fund Class A	CHTRX	Large Cap Blend
BlackRock Equity Dividend Fund Class A	MDDVX	Large Cap Value
BlackRock U.S. Opportunities Portfolio Fund Class A	BMEAX	Mid Cap Growth
AIM Mid Cap Core Equity Fund Class A	GTAGX	Mid Cap Blend
JPMorgan Mid Cap Value Fund Class A	JAMCX	Mid Cap Value
AIM Small Cap Growth Fund Class A	GTSAX	Small Cap Growth
JPMorgan Small Cap Equity Fund Class A	VSEAX	Small Cap Blend
Van Kampen Small Cap Value Fund Class A	VSCAX	Small Cap Value
AIM International Growth Fund Class A	AIIEX	Foreign Large Growth
American Funds EuroPacific Growth Fund Class R3	RERCX	Foreign Large Blend
Allianz NFJ International Value Fund Class A	AFJAX	Foreign Large Value
American Capital World Growth & Income Fund Class R3	RWICX	World Stock
AIM Developing Markets Fund Class A	GTDDX	Diversified Emerging Mkts
BlackRock Global Allocation Fund Class A	MDLOX	World Allocation
Van Kampen Equity & Income Fund Class A	ACEIX	World Allocation
AIM Real Estate Fund	IARAX	Specialty Real Estate
Merrill Lynch Ready Asset		Money Market

RightPath Retirement Plan

Account Application

Ministry Name		Contact Name		<input type="checkbox"/> AACS Member <input type="checkbox"/> AACS Non-Member	
Ministry Address				Ministry Phone	
Participant Name				Social Security No.	
Address					
City			State		Zip
Date of Birth	Date of Employment	Email Address			
Position/Title			Evening Phone		Daytime Phone
<input type="checkbox"/> Married <input type="checkbox"/> Unmarried		<input type="checkbox"/> Full Time <input type="checkbox"/> Part Time		<input type="checkbox"/> Male <input type="checkbox"/> Female	

SALARY DEFERRAL ELECTIONS

Salary Deferral Elections I hereby apply for Participation in the above-named Plan and direct my Employer to withhold through payroll reduction the following amounts from each pay. I understand this election will be applied to future contributions only and will remain in effect until I direct new elections through the Plan's Internet or Voice Response System.

Traditional Pre-Tax Deferral \$ _____ Roth Deferral \$ _____ per pay period

Catch-Up Contributions I am 50 years of age or will reach the age of 50 during this calendar year and elect to allocate as a catch-up contribution any deferrals in excess of the Plan's elective deferral limits, up to \$ _____.

Election to Defer Participation I do not want to participate in the Plan at this time. I understand that I may change this election by completing a new Enrollment Form prior to the next Plan Entry Date.

Election to Revoke Participation Please discontinue my Salary Deferral Contributions to the Plan. I understand that I will be able to resume participation by completing a new Enrollment Form prior to the next Plan Entry Date.

INVESTMENT ELECTIONS

I direct my new money to be invested in the funds selected below. I understand these investment directions will remain in effect until I direct new elections through the Plan's web site or voice response system.

	Fund Name	NYSE Quote Symbol	Amount to Roth (Per Pay Period)	Amount to Traditional (Per Pay Period)
Investment Elections				
	TOTALS			

AGREEMENT

By signing this Agreement, Employee agrees to modify his/her salary as indicated above and Employer agrees to contribute this amount on Employee's behalf into the 403(b) annuity(ies) or custodial account(s) selected by Employee and authorized by the Employer. It is intended that the requirements of all applicable state and federal tax rules and regulations (Applicable Law) will be met. Employee understands and agrees that this Agreement:

1. Is legally binding and irrevocable with respect to amounts paid or available while it is in effect; however, is effective only for amounts not yet earned or made available.
2. May be terminated at any time for amounts not yet paid or available, and that a termination request is permanent and remains in effect until a new salary reduction agreement is submitted;

Employee further agrees that:

- In conjunction with his/her Employer, he/she is responsible for determining that his/her salary reduction amount does not exceed the limits of the Applicable Law;
- He/she is responsible for the accuracy of information provided by Employee, which is used in determining Employee's maximum annual contribution limit;
- Employer has no liability for any losses suffered by Employee that result from his/her participation in the plan;
- He/she acknowledges that Employer has made no representation to Employee regarding the advisability, appropriateness or tax consequences of the purchase of the plan. Nothing herein shall affect the terms of employment between Employer and Employee;
- This agreement supersedes all prior salary reduction and/or deduction agreements and shall automatically terminate if employment with Employer is terminated.

Important Information

- Although Employer must authorize Service Providers, Employer does not choose the annuity contract(s) or custodial account(s) in which plan contributions are invested.
- Employees are responsible for setting up and signing the legal documents to establish the annuity contract or custodial account, except for certain group annuity contracts under which Employer may be required to establish the contract.
- In order to receive the expected tax results, Employees are responsible for investing in annuity contracts or custodial accounts that meet the requirements of Section 403(b) of the Internal Revenue Code.
- Employees are responsible for naming a death beneficiary under the plan. This is normally done at the time the annuity contract or custodial account is established. Beneficiary designations should be reviewed periodically.
- Employers are responsible for all distributions and any other transactions with the Service Provider. All rights under the annuity contracts or custodial accounts are enforceable solely by Employee, Employee's beneficiary or Employee's authorized representative. However Employer has certain responsibilities under the Plan with respect to the integrity of the transactions for the Plan and may require an authorized representative from the Employer (or their Designee) to approve any requested transaction by Employees. Employee must cooperate directly with Service Provider, Employer, or their Designee, as directed by Employer to transfer contract(s) or custodial account(s) to another Service Provider, begin distributions, make loans, exchanges or otherwise access plan assets.
- Employees are responsible for determining that salary reductions do not exceed the allowable contribution limits under Applicable Law. References herein to elective deferral limits are based on the 2008 limits. In subsequent years, the basic limit and the age 50+ catch up option are indexed in \$500 increments and will increase over time.

EMPLOYEE SIGNATURE

I certify that I have read this complete Agreement and that my salary reductions do not exceed contribution limits as determined by Applicable Law. I also certify that I am eligible for the catch up election(s), if selected, under Part 2 above. I understand my responsibilities as an Employee under the plan, and I request Employer to take the action specified in this Agreement. I understand that there may be an excess contribution to my Plan if I also own more than 50% ("control") of another business. In such event, the maximum contribution to all plans that I control and my plan accounts or annuities for 2008 may not exceed \$46,000 (if I am under age 50) and \$51,000 (if I am 50 or older by the end of 2008). I understand that my Employer is responsible for knowing that I may control another business and I understand that I must notify my Employer that I have control of another business to ensure that I have not exceeded this maximum amount of contribution.

Check here if you control another consulting or other business or company.

I understand that all rights under the annuity(s) or custodial accounts established by me under the plan are enforceable solely by me, my beneficiary or my authorized representative. I also understand that no later than January 1, 2009, my Employer will have a Plan in place that will require my Employer, or their designee to authorize certain distributions and loans, and that it will not be solely my responsibility to authorize such transactions. By signing this Agreement, I authorize any Service Provider, or their delegatee to provide information on my Account to Employer or another Service Provider if such information is necessary for compliance purposes or to effectuate such transactions as I may request.

SIGNATURES

Under penalties of perjury, I certify that the above information (including my social security number) is correct and I am an employee of the Employer. I also: (1) acknowledge receipt of the current prospectus; (2) agree to promptly give Instructions to the Sponsor necessary to enable the Custodian to carry out its duties under the Group Custodial Agreement; (3) represent that whenever information as to any taxable year is required to be filed with the Internal Revenue Service, the individual will file such information with Internal Revenue Service unless filed by the Custodian; (4) accept responsibility for computing the annual Exclusion Allowance and the limitations on Elective Deferrals under the Internal Revenue Code; and (5) acknowledge that this Group Custodial Agreement operates in conjunction with the Employer's Plan document. I hereby agree to participate in the 403(b) Group Custodial Account offered by the Custodian. I acknowledge receipt of a copy of the custodial account document under which this 403(b) Group Custodial Account is established, and a copy of this Participation Agreement. I agree that I have been provided a copy of the fee disclosure that applies to this arrangement and that I have been advised that I may receive a copy of the fee disclosure at any time by accessing the Plan Web site. I direct that my contribution be invested as indicated on my enrollment form, and I direct that all benefits upon my death be paid as indicated above. In the event that this is a rollover contribution, the undersigned hereby irrevocably elects, pursuant to the requirements of Section 1.402(a)(5)-1T of the IRS regulations, to treat this contribution as a rollover contribution.

Participant Signature: _____ Date: _____

Employer Name _____

Participant Name	Social Security No.		Date of Birth	
Address	City	State	Zip	Marital Status

I revoke all previous Beneficiary Designations made by me with respect to this Plan, and direct that all benefits to which I may be entitled to receive under this Plan shall be paid upon my death as follows:

Primary Beneficiary

Name	Social Security No.		Relationship	Date of Birth
Address	City	State	Zip	Percent
Name	Social Security No.		Relationship	Date of Birth
Address	City	State	Zip	Percent
Name	Social Security No.		Relationship	Date of Birth
Address	City	State	Zip	Percent

Contingent Beneficiary

Name	Social Security No.		Relationship	Date of Birth
Address	City	State	Zip	Percent
Name	Social Security No.		Relationship	Date of Birth
Address	City	State	Zip	Percent

By Executing this Designation of Beneficiary, I hereby acknowledge that:

1. Benefits payable shall be paid according to the directions noted above. If any Primary Beneficiary should predecease me, the share of each remaining Primary Beneficiary shall be increased proportionately. If no Primary Beneficiary survives me, then payment shall be made in equal shares (or as otherwise indicated above) to the Contingent Beneficiary(ies). If any contingent Beneficiary predeceases me, the share of the remaining Contingent Beneficiary(ies) shall be increased proportionately.
2. This Designation of Beneficiary shall be effective only if received by the Plan's Trustee prior to my death.
3. I have the right to change my beneficiary by filing a new Designation of Beneficiary subject to my spouse's consent, if required.

Signature of Participant	Date	Signature of Witness	Date
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(Complete only if someone other than your spouse is named as a Primary Beneficiary)

I, _____ the undersigned spouse of the above-named Participant, have read this Designation of Beneficiary Form and hereby consent to such beneficiary designation, including all Primary and Contingent Beneficiaries. I understand that by consenting to this Designation, I may be waiving my right to receive a benefit under the Plan in the event of my spouse's death. I have signed this consent freely and voluntarily. I understand that I may not revoke this consent, except by consenting to another Beneficiary Designation executed by the Participant.

IN WITNESS WHEREOF, I have signed my name and affixed my official seal of office on _____, _____.

Notary Public, State of _____
My Commission expires: _____

Signature of Spouse

BEFORE ME, the signing Notary Public, personally appeared _____

and executed the above Consent of Spouse.