

Update from your Third Party Administrator

MidAmerica 403(b)ulletin

MONDAY, OCTOBER 6, 2008 - VOL. I

MESSAGE FROM WES COMPTON, PRESIDENT OF MIDAMERICA

MidAmerica is pleased to introduce the first issue of the 403(b)ulletin for our 403(b) TPA clients. This bulletin will become a regular piece of correspondence outlining developments in the marketplace, discussing changes and enhancements to our service offering, and answering frequently asked questions. We hope that you find it useful and encourage your comments and suggestions.

Vendor News

Merrill Lynch Bowing Out of 403(b) Marketplace

We know that many of you that have Merrill Lynch as a vendor have received communication that they will no longer be participating in your 403(b) Plan as of 1/1/2009. Late last week we received a phone call from a representative of Merrill Lynch who indicated that they would like to discuss the situation, so as of today Merrill Lynch's status as a vendor is undecided. More details to come as a resolution is reached.

American Funds Refusing to Accept New Business

American Funds has indicated that they will no longer work with new clients (i.e. school districts) if they do not already have a payroll slot in place and at least one actively contributing participant as of October 1, 2008. MidAmerica has reviewed all of our clients that have indicated American Funds is a vendor of theirs and confirmed that each of them may continue to utilize American Funds as a vendor in their 403(b) Plan.

FAQ

What are the MidAmerica/GWN Common Remitting Procedures and Timelines?

If utilizing our Common Remitting Services, checks should be sent directly to the GWN lockbox account and made payable to: GWN Marketing.

Please ensure that the backup data listing each Participant's contribution amount accompanies the check and the total contributions listed equals the check amount. If you are not sending the contributions by check, please submit the backup data to MidAmerica by e-mail, fax, or regular mail. If you elected to, you will receive a Remittance Statement prior to your payroll date which lists the expected contribution amounts for each participant and is divided up by vendor. You can utilize that as the backup data to accompany the check.

Please note that MidAmerica must be notified of all vendor changes prior to the remittance or vendor changes should be marked on the backup. All Salary Reduction Agreements should be sent to MidAmerica.

Processing Time – Once the money and the data are received and the data matches the check amount, checks to the vendors will be cut and sent via FedEx approximately 24 hours after balancing. If there is only a PO Box available, those vendor checks will be mailed through US Postal Service. From that point, it is up to each vendor and their process time to post the contributions to each participant's account.

Funds may be submitted in the following ways:

By Check

GWN Marketing
Employee Deposit Account
c/o Colonial Bank
PO Box 568828
Orlando, FL 32856-8828

By ACH

Colonial Bank
Account #8034084817
ABA #063113222

By Wire

Colonial Bank
Account #8034084817
ABA #062001319

MidAmerica 403(b) TPA Service Enhancements

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New Access to Spokeskids through MidAmerica's website

We are pleased to announce the rollout of enhanced employee access to Spokeskids and forms through MidAmerica's website at www.midamerica.biz.

Plan participants can now access your district's custom Spokeskids site and forms by clicking on *Participant Login*, selecting the 403(b) TPA services option and choosing their Employer District from the drop down menu.



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