



**ADMINISTRATIVE  
POLICIES AND PROCEDURES MANUAL**

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1**

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SUBJECT

**RETIREMENT PLANS**

SUB-TOPIC

**DEFERRED COMPENSATION PROGRAM, Continued**

ELIGIBILITY TO PARTICIPATE, Continued

5. He/she has adequate life insurance but is interested in accumulating additional retirement income, or
6. He/she is currently investing "after-tax" money.

DISPOSITION OF FUNDS

Contributions to the program may be withdrawn upon the occurrence of one of the following:

1. Death of the employee,
2. Retirement,
3. Approval of a claim for total disability,
4. Approval of a claim for financial hardship, or
5. Termination of employment.

OTHER CONSIDERATIONS

Certain charges are assessed each type of "funding product" and should be considered and weighed against benefits of the program.

An employee should be aware of:

1. The net amount of periodic charges, after deductions, for initial overhead expenses,
2. Expense charges made against any assets and earnings the program may gain, and
3. Tax and other guarantees included in the contract.