

# MidAmerica 403(b)ulletin

FRIDAY, DECEMBER 19, 2008 - VOL. VII

## MESSAGE FROM WES COMPTON, PRESIDENT OF MIDAMERICA

On behalf of MidAmerica, I would like to thank you for the opportunity to serve your organization and for your patience as we work to get your 403(b) programs into compliance with the new regulations.

Thank you again and have a very happy and safe holiday season.

### FIDELITY STILL IN

Fidelity Investments sent a notice to their clients indicating that if an ISA was not in place by November 30, they would no longer participate in that client's plan as of January 1. Conversations with Fidelity have confirmed that this was not a hard deadline and that they will still accept ISAs. The intent of the letter was to stimulate getting the ISAs.

### AMERICAN FUNDS ISAs

We are aware that American Funds was insisting on having ISAs signed by employers by January 1. In speaking to American Funds they have indicated that this obligation has been changed. Under new requirements by American Funds, contributions will be accepted after January 1 and they will deem the agreement has been placed and is in accordance with the plan documents.

When we have received all signed agreements, we will provide copies to you and your vendors. These packets will be sent out in order of implementation date.

### NEW MIDAMERICA SECURE SITE FOR 403(B) TPA DATA

MidAmerica has established a dedicated secure site just for Independent TPA clients. This will allow data to be more efficiently routed to the appropriate parties within our organization. The new site is:

<http://www.midamerica.biz/content/employers/uploadform403b.aspx>

Please begin using this site immediately. (Of course, the old site is still place.)

### NEW DEDICATED FAX LINE FOR 403(b) TPA BUSINESS

MidAmerica has established a dedicated fax line for 403(b) TPA clients and will be upgrading to a fax server shortly. This will allow faxes to be more efficiently routed to the appropriate parties within our organization. The new number is: (863) 686-9557.

Please begin using this new number immediately. We will be reflecting this new number in all employee communications materials and forms. (Of course, the old fax number is still in place.)

### QUESTIONS ABOUT WHO NEEDS TO SIGN THE ISA

We are regularly questioned as to who the appropriate party is to sign an ISA when there is possibly a TPA involved or a common remitter/broker that uses several fund companies. The rule of thumb is that when there is a TPA who has established a mutual fund or other investment platform, it is the TPA (or the organization keeping the participant's records) who should sign the ISA. When it is a broker or common remitter who is forwarding funds to various investment companies on behalf of participants, it is the underlying fund companies (again, the organization keeping the participant's records) who must sign the ISA.

### ADDING VENDORS TO YOUR PLAN

We have had several requests from vendors and brokers to be added to our clients' 403(b) plans as an approved vendor. Though it is okay to add a vendor to your plan, MidAmerica is refusing these requests without the express written authorization from you, the client.



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