

**GLENBROOK HIGH SCHOOLS**  
**Office of the Assistant Superintendent for Business/CSBO**  
**Regular Meeting Tuesday, July 28, 2014**

**TO: Dr. Michael Riggle**

**FROM: Hillarie Siena**

**DATE: July 28, 2014**

**RE: Discussion/Action: Approval of Deferred Compensation Plans Authorized Providers**

Attached is a list of deferred compensation providers/agents relative to the sale of deferred compensation plans to District 225 employees, per the terms of Board Policy 4070. As outlined in Section A.1 of the policy: the assistant superintendent for business, or designee, shall at least annually, submit for Board of Education approval, a list of qualified providers from which District employees may purchase deferred compensation plans. All providers on the list comprise the District's authorized network, and all providers have been vetted through the District's third party administrator, TSA Consulting, Inc., and have signed the required service provider agreement.

## DEFERRED COMPENSATION PLANS AUTHORIZED PROVIDERS/AGENTS

The following is a list of providers/agents authorized to sell deferred compensation plans to Glenbrook employees. Qualification of providers shall be based upon compliance with deferred compensation plan regulations, as amended from time to time, and execution of the service provider's agreement. Such qualification shall not be deemed as an endorsement by the District of any provider or plan.

### 457 PLANS

<b>Lincoln Investment Planning, Inc</b> <a href="mailto:jjsmith@lincolninvestment.com">jjsmith@lincolninvestment.com</a>	General phone #	630-620-6100x5717
	Jeffrey Smith, CFP	847-772-8865
	Deborah Strukoff, CFP	630-620-6100x5737

### 403(b) PLANS

<b>AIG Retirement / VALIC</b>	General phone #	800-448-2542
	Kieron Inalsingh	773-301-7217
<b>Ameriprise Financial</b>	General phone #	800-862-7919
<b>AXA Equitable / Equitable Ins Co</b> <a href="mailto:april.feinberg@axa-advisors.com">april.feinberg@axa-advisors.com</a> <a href="mailto:todd.schlesinger@axa-advisors.com">todd.schlesinger@axa-advisors.com</a>	General phone #	800-628-6673
	April Feinberg	847-346-7953
	Todd Schlesinger	224-554-8067
<b>Fidelity Investments</b>	General phone #	800-343-0860
<b>First Investors Corp</b> <a href="mailto:james.slater@firstinvestors.com">james.slater@firstinvestors.com</a> <a href="mailto:adam.dziubinski@firstinvestors.com">adam.dziubinski@firstinvestors.com</a>	General phone #	800-423-4026
	James Slater	630-705-1800x227
	Adam Dziubinski	630-705-1800
<b>Great American Life Ins Co</b>  <a href="mailto:denise@enrichprivateweathl.com">denise@enrichprivateweathl.com</a>	General phone #	888-497-8556
	Jesus Garcia	708-843-2002
	Denise Izatt	630-571-6077
<b>Horace Mann Insurance Company</b> <a href="mailto:timothy.frahm@horacemann.com">timothy.frahm@horacemann.com</a>	General phone #	800-999-1030
	Timothy Frahm	847-323-5278
<b>ING Retirement Plans (Northern Life)</b> <a href="mailto:ritajohnson@yourbrokerfinancial.com">ritajohnson@yourbrokerfinancial.com</a> <a href="mailto:glenn.dooner@lpl.com">glenn.dooner@lpl.com</a>	General phone #	800-584-6001
	Margherita Johnson	708-460-4542
	Glenn Dooner	847-302-6644
<b>Lincoln Investment Planning, Inc</b> <a href="mailto:jjsmith@lincolninvestment.com">jjsmith@lincolninvestment.com</a>	General phone #	630-620-6100x5717
	Jeffrey Smith, CFP	847-772-8865
	Deborah Strukoff, CFP	630-620-6100x5737
<b>Lincoln National Life (Lincoln Financial Grp)</b>	General phone #	800-893-7168
<b>MetLife Resources</b>	General phone #	800-560-5001
<b>Oppenheimer Funds</b> <a href="mailto:rhartzel@sagepointadvisor.com">rhartzel@sagepointadvisor.com</a> <a href="mailto:fred.williams@edwardjones.com">fred.williams@edwardjones.com</a> <a href="mailto:mark.wimmer@unitedcp.com">mark.wimmer@unitedcp.com</a>	General phone#	888-470-0862
	Richard Hartzel	847-998-9869
	Fred Williams	847-428-6060
	Mark Wimmer	312-674-4873

**BOARD POLICY: DEFERRED COMPENSATION PLANS**

**4070**

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**Section A – Authorization to Purchase Deferred Compensation Plans**

1. The Board of Education of District #225 shall make deferred compensation plans [e.g. 403(b), 457(b)] meeting the requirements of the Internal Revenue Service available to the staff through payroll deductions; both fixed and variable plans may be offered.
2. The assistant superintendent for business, or designee, shall at least annually, submit for Board of Education approval, a list of qualified providers from which District employees may purchase deferred compensation plans.
3. The assistant superintendent for business, or designee, will act as the Board's representative in matters pertaining to deferred compensation plans sold to District employees and maintain a list of the authorized providers which the Board has qualified to do business with District employees.
4. No company may be approved as an authorized provider by the Board of Education unless at least five employees have requested to contract for deferred compensation plan participation with that company, and that company has completed and signed the applicable "Investment Provider Service Agreement" form.
5. Any authorized provider may be disqualified from participation by the assistant superintendent for business (a) should, for a period of 12 months, no employee contract with that provider, or (b) for other good cause.
6. Failure on the part of any authorized provider and/or agent to comply with this policy will be sufficient grounds for disqualification.

**Section B – Approval of Salary Reduction Agreements**

All employees entering into a Salary Reduction Agreement in connection with a deferred compensation plan, must have on file in the District Business Office the applicable completed and signed "Glenbrook Salary Reduction Agreement" form before the election will become effective:

1. Employees who wish to use special "catch-up elections" to contribute more than the basic salary deferral for the year must provide a vendor, financial, tax or legal counsel form which shows the maximum exclusion allowance (MEA) calculation for the tax year.

**Section C – Changes to Salary Reduction Agreements**

1. Employees may change their Salary Reduction Agreement once every six months. Specifically, one change can be made from January through June, and one change can be made from July through December. Salary Reduction Agreements may be terminated at any time by the employee.

**Section D – Contact Between Employees and Agents**

1. Only providers determined to be qualified by the Board of Education may make printed deferred compensation plan literature available to District employees on campus. The literature may not contain any statement which indicates that the Board of Education or the administration endorses or otherwise recommends any provider or plan.
2. Once contacted by a District employee, an agent of the authorized provider may meet the employee at school to discuss policy provisions. An agent may also meet the employee at school to have papers signed. In either event, agents will not be allowed to remain on school premises to solicit business from other employees.
3. Employees' addresses, personal e-mail addresses and/or telephone numbers will not be provided to qualified provider agents.
4. Initial contact with the agent must be made by the employee or the assistant superintendent for business or designee.

**Section E – Plan Management and Periodic Statements**

The employee shall be responsible for directing the management of his or her individual plan, for requesting periodic statements from the provider and for verifying the accuracy of the statements.

To the fullest extent permitted by law, the Board of Education, its Board members and employees shall have no liability for any losses suffered by the employee that result (directly or indirectly) from his/her participation in the District's deferred compensation plans. The employee shall save, defend, indemnify, and otherwise hold the Board of Education, its Board members and employees harmless, to the fullest extent permitted by law, from any and all actions, claims, demands, losses, injuries, and damages whatsoever that may result (directly or indirectly) from his/her participation in the District's deferred compensation plans. The Board of Education, its Board members and employees have made no representation regarding the advisability, appropriateness or tax consequences of any employee's participation in the District's deferred compensation plans or employee's allocation to any provider which the District has qualified to do business with District employees.

**Section F – Non-Endorsement of Service Providers**

Qualification of providers shall be based upon compliance with deferred compensation plan regulations, as amended from time to time, and execution of the service provider's agreement. Such qualification shall not be deemed as an endorsement by the District of any provider or plan.

Approved: February 2, 1976 (Item #5676)  
Revised: November 19, 1984  
Revised: January 25, 1993  
Revised: February 9, 1998  
Revised: February 28, 2000  
Revised: July 13, 2009  
Revised: November 8, 2010  
Revised: July 14, 2014