



## MEMORANDUM

TO: Program, Finance and Personnel Committee  
FROM: Carl J. Stephani, Executive Director  
DATE: January 23, 2012  
FOR AGENDA: February 2, 2012  
SUBJECT: Employees' Retirement Savings Plan - Investment Options

The Agency's Bylaws designate the PFP Committee as the Trustees for the Retirement Savings Plan which the Agency has adopted for its employees.

That savings plan offers several different investment options. The broker for the plan has suggested adding several additional, more productive investment options to the plan - as noted in the attachments. The Plan Trustees have the authority to change the investment options available under the Plan.

On that basis, it is my  
**RECOMMENDATION**  
that your Committee  
Approve the changes in investment options offered to employees in their retirement savings plan noted in the attachments.

cc: Agency Board

Attachment: Completed Investment Option Change Request Form

# INVESTMENT OPTION CHANGE REQUEST CORPORATE MAP PRODUCTS – ACES

ING Life Insurance and Annuity Company (“ILIAC”)  
A member of the ING family of companies  
PO Box 990063, Hartford, CT 06199-0063  
Fax: 800-643-8143



As used on this form, the term “ING,” “Company,” “we,” “us” or “our” refers to your plan’s funding agent and/or services provider. That entity is ILIAC. Contact us for more information.

Instructions: Please read the following information carefully and fax the request to the number above.

## GOOD ORDER

Good order is receipt at the designated location of this form accurately and entirely completed, and includes all necessary signatures. If this form is not received in good order, as we determine, it may be returned to you for correction and processed upon re-submission in good order at our designated location.

## TERMS AND CONDITIONS

Please complete and return this request only if you wish to change the investment options currently available through your Plan’s program. By signing this form, you acknowledge receipt of the current prospectus(es) pertaining to the newly elected investment option(s).

Requests for the additions or transfers of investment options can only be honored for those investment options available under your contract at the time of the request. ING reserves the right to disallow the change if the investment option is not from the current fund menu for the pricing offered under your contract. Fund menus are subject to change based on ING’s ongoing fund review process.

Please refer to the Performance Update that lists all available investment options when completing the attached request. This is available through your broker, local ING Representative or Plan Sponsor Website. Please pay close attention to all materials concerning investment options, including but not limited to the Fund Prospectus(es), Disclosure Booklets, One-Page Fund Summaries, Fund Performance report, and Fiduciary Investment Guide as you make your selections.

All allocated contracts must offer the ING Fixed Account. Additionally, MAP V contracts must offer ING VP Money Market Portfolio. If these investments are not currently offered to the Plan Participants, they will be added when the other changes indicated on this form are processed.

The Sponsor of a Plan that is funded with an allocated contract that allows its Participants to make their own investment selections can offer up to 40 different fund options at one time. Participants are allowed to have their assets invested in 18 different options at any ONE time. Once a given Participant has been invested in 18 different investment options over the ‘lifetime’ of their account, their accounts will be rewritten to accommodate their next investment selection.

Unallocated contracts can offer 15 funds at any ONE time. Assets can be invested in no more than 15 different investments at one time.

If you elect to include the ING Solution Portfolios as investment options under your contract, you acknowledge that all new options must be added in the section provided on page 1 of the request.

## INVESTMENT OPTIONS EXPENSES AND FEES

Your contract may offer investment options consisting in part of mutual fund offerings that may include different share classes within the same fund family. Different mutual funds and mutual fund share classes pay varying levels of fees to ING. Pricing of this program for your plan takes these different fee levels into consideration and the different fee levels can provide flexibility in your overall program cost. As a result, it is possible that different share classes within a fund family, or across different fund families, may be utilized in offering investments for your plan.

Investment Advisory Fees and other fund operating expenses are charged by the corresponding mutual funds and are described in the fund one pagers and fund prospectus(es). Fund expenses are automatically deducted from fund assets and are not billed to you.

Certain funds may deduct redemption fees as the result of withdrawals, transfers or other fund transactions a contract owner initiates. Redemption fees, if any, are separate and distinct from any transaction charges, other charges deducted from a contract owner’s account value or other charges imposed by the mutual funds. For a more complete description of the funds’ fees and expenses, review each fund’s prospectus.

ING receives payments from mutual fund investment managers. The mutual fund managers make these payments from the revenues, or profits, they receive from the fees they assess on their funds. They are not extra fees assessed by ING. For any given fund, these fees may include:

- 12b-1 Fees: Some funds offered under your contract pay ING a fee ranging from 0% to .75% of assets in their applicable funds for distribution and other services provided on behalf of those funds. These fees (sometimes referred to as ‘12b-1 Fees’) vary from fund to fund.
- Service Fees: Some funds offered under your contract pay ING a fee of up to 0.25% of assets in the fund for services (such as enrollment, education, asset re-balancing, etc.) provided on behalf of the funds.
- Sub Transfer Agency/Expense Reimbursement Fees: ING receives, or may receive, fees of up to \$12 per participant per fund from one or more of the applicable funds. Alternatively, ING may receive up to 0.40% of assets in administrative fees from one or more of the funds. These fees, where received, cover the following types of administrative services that would normally be paid by the fund and do not constitute payment for investment advisory services or costs of distribution: Accounting; record keeping; prospectus printing and/or delivery/ mailing; proxy printing and/or mailing and tabulation; periodic fund reports printing and/or mailing; etc.

A complete description of mutual fund fees and expenses, including 12b-1 Fees, is included in the fund prospectuses.

# INVESTMENT OPTION CHANGE REQUEST CORPORATE MAP PRODUCTS – ACES

ING Life Insurance and Annuity Company ("ILIAC")  
A member of the ING family of companies  
PO Box 990063, Hartford, CT 06199-0063  
Fax: 800-643-8143



## PLAN INFORMATION

Plan Name Central Connecticut Regional Planning Agency Billing Group/Plan # PHI258

### 1. ADD NEW INVESTMENT OPTIONS (Please check one.)

For fund additions scheduled to be effective during the last 5 business days of a month, ING reserves the right to defer the effective date to the beginning of the following month.

- Add new investments as soon as possible. (New investment options will be made available to Plan Participants within 7 days of the receipt of this request.)
- Add new investment option on \_\_\_\_\_, not to exceed 60 days and not before 7 business days from receipt of this form in good order. (mm/dd/yyyy)

| Investment Option Name                          | Fund # |
|---|--------|
| Fidelity VP Mid Cap Portfolio - Initial Class   | 822    |
| Fidelity VP Contrafund Portfolio- Intial Class  | 133    |
| Franklin Small Cap Securities Fund - Class 2    | 073    |
| ING JP Morgan Emerging Markets Equity Portfolio | 779    |
| American Funds New Perspective Fund Class R-4   | 818    |
|   |        |

- Check here if you are adding a fund that will be your default investment fund option. If so, you must also complete a Default Investment Option (DIO) form.

### 2. DELETE/REPLACE EXISTING INVESTMENT OPTIONS (Please check one.)

For fund deletions/replacements scheduled to be effective during the last 5 business days of a month, ING reserves the right to defer the effective date to the beginning of the following month.

On date of balance transfer, corresponding changes will be made to investment selection information used for on-going contributions.

- Transfer any balances remaining in a deleted investment option 60 days from receipt of this form in good order.  
Transfer any balances remaining in a deleted investment option as soon as possible. (Transfers will be completed within 7 business days of the receipt of this form in good order.)
- Transfer any balances remaining in a deleted investment option on \_\_\_\_\_, not to exceed 60 days and not before 7 business days from receipt of this form in good order. (mm/dd/yyyy)

| Transfer From             |        |
|---------------------------|--------|
| Deleted Investment Option | Fund # |
|                           |        |
|                           |        |
|                           |        |
|                           |        |
|                           |        |
|                           |        |

| Transfer To                   |        |
|-------------------------------|--------|
| Replacement Investment Option | Fund # |
|                               |        |
|                               |        |
|                               |        |
|                               |        |
|                               |        |
|                               |        |

- Check here if you are deleting a fund that is your current default investment fund option. If so, you must submit a revised Default Investment Option (DIO) form.
- Check here if the Trustee directs investment allocations on behalf of participants. If so, the Trustee must complete a separate request to change the investment allocation for future contributions to participant accounts.

---

**PLAN INFORMATION**Plan Name Central Connecticut Regional Planning Agency Billing Group/Plan # PHI258

---

**3. AUTHORIZATION**

I understand that as Plan Sponsor, I am responsible for notifying Participants of the investment options to be added and/or deleted as appropriate. I certify that I am authorized to approve the indicated changes. I further certify that I have read and agree to the Terms and Conditions. I further certify that I have received the applicable Fund Prospectus(es), Disclosure Booklets, One-Page Fund Summaries and Fund Performance reports and hereby authorize ING and Trust Company (as applicable) to make the indicated investment option changes subject to the provisions of the Terms and Conditions.

Trustee/Named Fiduciary Name *(Please print.)* \_\_\_\_\_

Title \_\_\_\_\_

Trustee/Named Fiduciary Signature \_\_\_\_\_ Date \_\_\_\_\_