



Payroll Deduction IRA Checklist

Part 1 – Employer

Establish Payroll Deduction IRA Plan	Under a Payroll Deduction IRA, your responsibility as an employer is simply to remit the employee's authorized deductions to their selected financial institution; employer contributions are not permitted. In general, if you offer this to any employee, then you should offer to all employees. More information here. <i>No IRS filing required.</i>
Set up Employer Account	Employer completes: <input type="radio"/> NLG Employer Information form 4258i (select either Traditional IRA, Roth IRA, or Both) and sends to NLG Retirement Services email: rprunit@nationallife.com
Notify Employees of Benefit	Employer circulates: <input type="radio"/> Announcement Letter for new benefit <input type="radio"/> FIT Secure Growth and/or FIT Select Income product brochures

Part 2 – Agent

Confirm Training is Current	Agent confirms: <input type="radio"/> Annuity Training, Best Interest Training and any required State Training is current before meeting with employees.
Educate Employees	Agent circulates: <input type="radio"/> Educational information and facilitates group meetings to explain the benefit
Enroll Employees	Agent meets with individual employees to complete: <input type="radio"/> Salary Reduction Agreements (SRA) 1. Capture dollar amount to be deducted from paycheck or 2. Opt-out from benefit <i>Agent submits SRAs to employer.</i> <input type="radio"/> Submit employee policy applications to NLG via e-App <i>Agent provides employer with policy numbers for each enrolled employee.</i>

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Part 3 – Employer

Fund Employee Policies	<p>To set up recurring draft for participating employee policies under group:</p> <p>Employer creates and sends spreadsheet to NLG via email: Billing@nationallife.com;</p> <ul style="list-style-type: none"> <input type="radio"/> Email subject line: Employer name and Group ID # <input type="radio"/> Spreadsheet is in Excel, CSV, or TXT format and includes for each enrollee <ol style="list-style-type: none"> 1. NLG Policy Number (if unknown, please provide last 4 of SSN) 2. Employee Last Name 3. Employee First Name 4. Contribution Amount <p>Example:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th colspan="4">Employer Name</th> </tr> <tr style="background-color: #d3d3d3;"> <th>NLG Policy #:</th> <th>Employee's Last Name</th> <th>Employee's First Name</th> <th>Contribution Amount</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">11111x</td> <td style="text-align: center;">Doe</td> <td style="text-align: center;">John</td> <td style="text-align: right;">\$100.00</td> </tr> <tr> <td style="text-align: center;">22222x</td> <td style="text-align: center;">Smith</td> <td style="text-align: center;">Jane</td> <td style="text-align: right;">\$250.00</td> </tr> <tr> <td colspan="3" style="text-align: right;">Total:</td> <td style="text-align: right;">\$350.00</td> </tr> </tbody> </table>	Employer Name				NLG Policy #:	Employee's Last Name	Employee's First Name	Contribution Amount	11111x	Doe	John	\$100.00	22222x	Smith	Jane	\$250.00	Total:			\$350.00
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Remittance	<p>Employer initiates:</p> <ul style="list-style-type: none"> <input type="radio"/> Remittance as one bulk payment via Electronic Funding method such as ACH/Wire or by physical check following funding instructions below. <p>Option 1 – Electronic Method: (i.e. ACH or Wire) Electronic funding allows for quick and efficient processing that you and your participants can verify deposit within 24-48 hours upon receipt.</p> <ul style="list-style-type: none"> • Bank Name: JPMorgan Chase • Account Name: Life Insurance Company of the Southwest • Routing/ABA #: <ul style="list-style-type: none"> – Wires: 021000021 – ACH: 111000614 • Account Number: 8805011770 <p>Option 2 – Check Method: (Physical Check(s) only)</p> <p>Mailing address: (Please note: UPS and FEDEX may not be able to deliver to a PO box, please confirm with your carrier of choice or utilize USPS for tracked mailing)</p> <p>National Life PO Box 121109, Dept 1109 Dallas, TX 75312-1109</p>																				
Changes within plan	<p>Changes to contribution amounts</p> <p>Employer sends to NLG Billing email: Billing@nationallife.com</p> <ul style="list-style-type: none"> <input type="radio"/> Revised spreadsheet highlighting changes to enrollees and policy remittance <p>Participant Changes</p> <p>Employer sends updates to NLG Billing email: Billing@nationallife.com</p> <ul style="list-style-type: none"> <input type="radio"/> New Participant(s): Add new participant information to spreadsheet <input type="radio"/> Remove Participant(s): Remove participant information from spreadsheet 																				

Part 4

Activate Policy	<ul style="list-style-type: none"> <input type="radio"/> Employee receives, reviews and completes DocuSign package. <p>Annuities have surrender charges that are assessed during the early years of the contract if the contract owner surrenders the annuity. In addition, withdrawals prior to age 59 ½ may be subject to a 10% Federal Tax Penalty. Indexed annuities do not directly participate in any stock or equity investments.</p>
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