National Life Group®

National Life Insurance Company®
Life Insurance Company of the Southwest®

FICA Alternative Retirement Plan
Automatic Enrollment Notification and Change Form

For Part-Time, Temporary and Seasonal Employees (PTS) of:

Your Employer has automatically enrolled you in their FICA Alternative Retirement Plan ("Plan"). Information contained in your Employer's payroll records will be used for Plan purposes unless you provide different information below and send it to National Benefit Services at the address shown on the reverse side of this form. Important information concerning the Plan is provided below. If you have any questions please call NBS at the number shown on the reverse side of this form.

To provide for benefits under this Plan, I understand my Employer will deduct from each of my payroll checks beginning immediately, **7.5%** of my gross compensation ("Deferred Compensation"). These monies will be placed in a Trust created by my Employer specifically for this purpose ("trust").

My benefits under the Plan are to be determined as if my Deferred Compensation were funded in the following manner: **100%** **to a Deposit Administration Contract with** **Life Insurance Company of the Southwest (LSW)**

Important items that you should understand about the Plan:

1. This Plan has been adopted as an alternative retirement plan to Social Security for part-time, temporary, and seasonal employees.
2. Benefits under this Plan will be provided to you in the form of an account balance consisting of your Deferred Compensation, plus earnings, minus losses or withdrawals. Further information about the LSW Deposit Administration Contract in which Plan funds are held is on the back of this form.
3. The LSW Deposit Administration Contract listed above will be owned by the Trust and will be used by the Trust to provide benefits under the Plan. You will not have any ownership or control over the Trust. Your Employer does not guarantee the performance of the Trust.
4. If you are married, your beneficiary under the Plan will automatically be your spouse. Otherwise, your beneficiary is automatically your estate. You must change your beneficiary as provided in this form if you do not want your benefits to be paid in this manner.
5. The Plan Document is available for your review. Your rights and those of your beneficiary(ies), and the Employer's obligations under the Plan are set forth in the Plan Document. The terms, conditions and provisions of the Plan are hereby incorporated into this Enrollment Form.

You Do Not Have To Complete Anything Below Unless You Want To Change Your Beneficiary Or Other Information

To Make Changes Check One: ◯ New Enrollment ◯ Address Change ◯ Beneficiary Change ◯ Name Change

1. Participant Information (Always Complete This Section)

Employee Name: *(Last, First, Middle)* _____ ◯ Male ◯ Female

Home Address: _____ City: _____ State: _____ Zip: _____

Social Security No: _____ Date of Birth: _____

Home Phone: (_____) _____ Work Phone: (_____) _____

2. Beneficiary Designation (Complete For Change in Beneficiary)

The designation(s) below revoke any prior designation(s) which are in effect for this Plan and will remain in effect until such time as revoked by me in writing. I understand that absent a written designation any benefits that become payable to me will be paid to my lawful spouse or, if none, to my estate. I further understand that nothing in this Agreement shall be construed as providing benefits that are not payable under the Plan, and I hereby affirm my understanding of the items listed under the Salary Deferral Election above. **NOTE: Your Spouse, if you are married, must sign the Spousal Consent on the back of this form if someone other than your Spouse is named as the Primary Beneficiary for the change to be effective.**

Primary Beneficiary Name: _____ Relationship: _____

Home Address: _____ City: _____ State: _____ Zip: _____

Social Security No: _____ Date of Birth: _____

National Life Group® is a trade name of National Life Insurance Company, Montpelier, VT, Life Insurance Company of the Southwest (LSW), Addison, TX and their affiliates. Each company of National Life Group is solely responsible for its own financial condition and contractual obligations. LSW is not an authorized insurer in New York and does not conduct insurance business in New York.

P: 800-732-8939 | F: 214-638-9162 | Imaging@NationalLife.com | www.NationalLife.com
Centralized Mailing Address: One National Life Drive, Montpelier, VT 05604-5555

Beneficiary Designation (Continued)

Contingent Beneficiary Name: _____ Relationship: _____

Home Address: _____ City: _____ State: _____ Zip: _____

Social Security No: _____ Date of Birth: _____

3. Name Change

From: _____ To: _____

Reason for Change: ◯ Marriage ◯ Divorce ◯ Other _____

Signature (Must Complete For Any Item Above)

NOTE: Your Spouse must sign the Spousal Consent below if someone other than your Spouse is named as the Primary Beneficiary.

Participant's Signature: _____ Date: _____

Spousal Consent

I hereby agree to waive my right to receive benefits under this Plan and acknowledge that I willingly consent to the designation of the Beneficiary named on this form.

Spouse Signature: _____ Date: _____

Witness Signature: _____ Date: _____

LSW FLEX 3121 Employee Disclosure

The FICA Alternative Retirement Plan

FLEX 3121 is a Deposit Administration Contract that your Employer has chosen to use as the funding vehicle for a Retirement Plan that offers an alternative to Social Security contributions. This FICA Alternative Plan is only available to qualifying governmental employers. As long as you qualify to remain in this Plan you do not have to pay Social Security (FICA) taxes on your pay from your employer.

You may monitor the growth of your retirement fund instead of having your deductions sent to Social Security. You and/or your employer must contribute a minimum of 7.5% of pre-tax compensation. FLEX 3121 imposes no loads, so all of your contributions earn interest. The interest rate is guaranteed to be at least 1% at all times.

An independent administrator tracks each employee's allocations and handles the Plan's record keeping. You will receive an account statement at least once each year.

FLEX 3121 Distributions

When you qualify to receive benefits under the plan you will generally receive the sum of your contribution plus interest, less an administrative distribution fee. The administrative distribution fee is the lessor of $10 or the interest credited to your account. A withdrawal charge in accordance with the terms of the Deposit Administration Contract will only be assessed if your employer terminates the plan or the LSW Deposit Administration Contract is in the first ten years from the contract's issue date.

Who to Contact

Administration Company
National Benefit Services (NBS):
8523 South Redwood Road
West Jordan, UT 84088
(800) 274-0503