

NEW SRA FORMS ANNOUNCEMENT

Starting May 23, 2011, OMNI will be using new and improved 403(b) and 457(b) Salary Reduction Agreement (SRA) forms in both paper and electronic formats. SRA forms are used by employees to start or stop salary deferrals, or change other related information such as the amount of the deduction or service provider.

The new SRA forms are designed to be easier to use and will operate differently from past versions, particularly in regards to contributions to multiple service providers. If an employee is contributing to more than one service provider and is seeking to change information related to only one service provider, the employee should provide direction as to any other contributions to different service providers as well. **ANY EXISTING DEDUCTIONS THAT ARE NOT LISTED ON THE SRA FORM WILL BE DISCONTINUED.** The deduction amount and service provider will be determined solely by the employee's most recent SRA.

OMNI's new SRA forms also provide new features designed to assist employees who wish to contribute a percentage of their salary. If an employee elects to contribute a percentage of pay rather than a flat dollar amount, the new SRA forms will require the employee's yearly salary and number of pay periods. The electronic format of the new SRA will use the information to automatically calculate a flat dollar amount. This data enables OMNI to ensure that the employee's contribution amount when received matches the employee's SRA.

Where permitted by the employer, OMNI recommends that employees utilize OMNI OnLine™ SRA forms to ensure the fastest possible SRA processing. Secure OnLine SRA submission will also provide the employee with instantaneous confirmation that their SRA was received, as well as provide an estimated date for deductions to begin.

The new 403(b) and 457(b) SRA forms are attached to this announcement. Please substitute these new forms for any older versions in your possession. We also recommend that this announcement be forwarded on to your employees.

If there are any questions about the new SRA forms, or any other 403(b) or 457(b) related matter, please contact OMNI's Customer Care Team at 877-544-6664.