

**PenServ Plan Services, Inc.**

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**Union City BOE 403(b) Plan  
Lincoln Investment Planning  
FAQ**

**Presented by: Manuel Sosa**  
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Do you offer multiple products? If so, please list them below. Please provide fact sheets of your investment vehicles if possible.

**Yes.**

**Retirement Solutions: 46 different fund families – see attached list and brochure**  
**Retirement Solutions PREMIER (PREMIER) 56 different fund families – see attached list**

What internal rules (pertaining to each vendor: minimum investments, holding periods for the accounts, restrictions, etc) apply to each product you will offer?

**For Retirement Solutions and PREMIER: we have a minimum investment of \$25 per contribution. There are no holding periods or restrictions.**

Are there any back load fees, front load fees, etc.?

**Retirement Solutions participants can choose to invest in A shares, which have a front end charge, or B shares, which have a contingent deferred sales charge. Please see the attached list of available fund families. In PREMIER there are no initial or deferred sales charges.**

Are there any surrender charges?

**For Retirement Solutions and PREMIER, Lincoln Investment does not impose any surrender charges. A one time termination fee of \$60 will be assessed only if all accounts at Lincoln Investment Planning are closed. The fee is waived if the account is**

rolled into an IRA at Lincoln Investment Planning, Inc. It is also waived if the account owner passes away.

What are the distribution fees (regular distribution, hardship, rollover, transfer)?

**For Retirement Solutions and PREMIER there are no distribution fees other than the one-time termination fee described above.**

Are there any penalties involved in taking a distribution (regular distribution, hardship, rollover, transfer)?

**For Retirement Solutions and PREMIER the only penalties for distributions are those imposed by the Internal Revenue Code.**

When can participants take distributions (regular distribution, hardship, rollover, transfer) without penalties?

**For Retirement Solutions and PREMIER the only penalties for distributions are those imposed by the Internal Revenue Code.**

What happens if the account owner passes away?

**For Retirement Solutions and PREMIER: beneficiary information is maintained for all accounts to make sure distributions are made in accordance with the participant's wishes. If the beneficiary is the spouse, he or she can roll it into an IRA. In other cases rollovers to beneficiary IRAs can be arranged. The beneficiary has the option of taking a cash distribution and paying any applicable taxes.**

What is the proper process to take a distribution (phone numbers, required forms, etc.)?

**Your financial representative will assist you in completing the correct distribution request form. Depending on whether the distribution request is for a hardship withdrawal, due to attainment of age 59 ½ or due to separation from service, supporting documentation will be needed. We follow the procedures instituted by PenServ in all cases. Please call 1-800-627-0067 with any questions.**