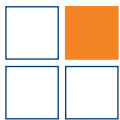




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All written communications must be approved by your law and/or compliance department.

ING and Van Kampen do not offer tax advice.



Invest

Fiduciary Responsibility Supplement Includes:

- An Overview of a Sponsor's Primary Fiduciary Responsibilities
- Practical Tips for Plan Sponsors
- Sample Investment Policy Statement
- Reducing Liability
- Fiduciary Responsibility Checklist
- 404(c) Compliance Checklist
- Sample Prospecting Letters*
- Suggested Phone Scripts
- Sample Follow-Up Communications*
- Sample Agenda for an Annual Plan Meeting

* Not approved at all Broker-Dealers. Please check your firm's approved materials list.

This document is not a comprehensive presentation of fiduciary roles or requirements, but rather an introduction to basic fiduciary responsibilities. This document does not provide legal or investment advice. The regulations contained in ERISA (Employee Retirement Income Security Act of 1974), the federal law that governs retirement plans, are extensive and complex. The regulations go beyond what is summarized in this document. Plan sponsors should consult legal counsel for detailed advice specific to their plan and situation.

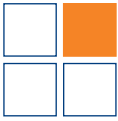
Van Kampen and ING do not provide tax advice or assume fiduciary responsibility for your client's plans. The tax information contained herein is general and is not exhaustive by nature. It was not intended or written to be used, and it cannot be used by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer under U.S. federal tax laws. Federal and state tax laws are complex and constantly changing. Your clients should always consult their own legal or tax advisor for information concerning their individual situation.

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Invest: Fiduciary Responsibility

Growing a successful defined contribution business is a challenging proposition. But once you have established yourself in this market, you can potentially reap tremendous long-term benefits, including a flow of ongoing investments that are less sensitive to the whims of the market. Building this type of successful business model requires a comprehensive strategic plan such as TargetsSM Plus.

Your goal this quarter, as it has been through the entire year, is to leverage your ongoing dialogue with prospective plan sponsors to secure a meeting with key decision makers.



Targets Plus: A Plan to Achieve Retirement Sales Success

The Targets Plus program focuses on the seasonal nature of defined contribution prospecting and sales and helps you address sponsor concerns when the issues are most relevant. Like all effective extended sales plans, Targets Plus' most valuable feature is its progressive chain of sales ideas that facilitates regular follow-up with prospective plan sponsors.

Through the first three quarters of the year, the Targets Plus program offered strategies for:

- Building relationships with qualified plan sponsors
- Leveraging the 5500 filing period to spur takeover business
- Capitalizing on dissatisfaction with recordkeeping and administration to attract takeover plans

This installment of Targets Plus will help you win new business by addressing plan sponsors' concerns about fiduciary responsibilities. For existing plans, fiduciary responsibilities often come to the forefront as year-end approaches and plan sponsors schedule annual plan reviews. For new plan sponsors, underlying fiduciary concerns may deter them from establishing a plan this year.

The materials in this supplement can help you potentially stand out from the competition by addressing these concerns in a timely and organized manner. In addition, we explain how you can demonstrate your consultative process through the use of an Investment Policy Statement (IPS) and by providing the ongoing investment education to plan participants.

Consider This:

In today's heightened regulatory environment, plan sponsors are becoming increasingly aware of their fiduciary responsibilities. They are looking for partners who can assist in evaluating the various fiduciary models offered in the marketplace. Being able to articulate the differences between the models and the varying levels of fiduciary support the models provide can differentiate you as their Financial Professional.

Grow Your Sales by Alleviating Fiduciary Concerns

Employers sometimes have a muddled view of what fiduciary responsibility means in their role as a retirement plan sponsor. They may not fully understand their fiduciary duties, overlook critical fiduciary functions or believe someone else holds the primary responsibility.

Targets Plus aims to familiarize you with the key responsibilities of a fiduciary and to offer strategies that may help plan sponsors feel more confident about fiduciary issues. By exhibiting familiarity with potential programs or solutions that provide meaningful support, you demonstrate to plan sponsors that you will add value as their financial professional.

- For plan sponsors who are considering a plan transfer, your support with fiduciary concerns positions you as a credible alternative to their current financial professional, particularly if they are not currently receiving such comprehensive assistance.
- For employers without a retirement plan, increasing their understanding of fiduciary responsibilities may alleviate concerns that are preventing them from establishing a new plan. Some providers offer solutions that may address their specific concerns.

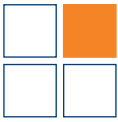
The fourth quarter is a particularly appropriate period to focus on fiduciary responsibilities.

- Year-end is a popular time to conduct annual plan review meetings.

- Employers are likely to be scheduling the following year's employee education program, a key component of fiduciary responsibility. If your prospective clients do not offer employee education, you can explain the importance of such a program.
- The fourth quarter has traditionally been a leading quarter for the establishment of new retirement plans. Employers who intend to establish plans before year-end may be concerned about meeting fiduciary standards in their selection process and may prefer to work with financial professionals and plan providers who furnish fiduciary assistance.

Financial professionals can provide valuable assistance to employers without being experts on fiduciary requirements. In fact, the complexity of the regulations and the subtlety of the possible interpretations compel you to be extremely cautious in offering specific fiduciary guidance. Valuable tools and resources designed to help ease your client's fiduciary concerns are available.

Financial professionals can also provide an important service simply by raising awareness of these responsibilities. For specific fiduciary questions and technical plan issues, you should turn to compliance professionals at your plan provider. You should also recommend that employers consult legal counsel.



Understanding Fiduciary Responsibility

Who Is a Fiduciary?

The purpose of ERISA's (Employee Retirement Income Security Act of 1974) fiduciary requirements, which are primarily enforced by the Department of Labor, is to ensure that employer-sponsored retirement plans are operated exclusively for the benefit of plan participants and beneficiaries.

In brief, under ERISA §3(21)(A), a fiduciary is anyone who:

- Exercises any discretionary authority over the management of the plan or the management or disposition of plan assets
- Provides or has the responsibility or authority to provide investment advice for a direct or indirect fee or other compensation
- Has discretionary authority or discretionary responsibility related to the administration of the plan

Fiduciaries may be specifically listed in the plan document by name or title. However, ERISA's definition of a fiduciary is a functional one, so anyone who performs a fiduciary role is a fiduciary. This means, for example, that whoever selects investments for the plan is a fiduciary, whether or not they are formally assigned that responsibility.

If, as is often the case, the plan has a committee to oversee the plan administration and the investments, then the committee members, as well as the board of directors who appoint them, are fiduciaries under the law. In the absence of a committee, company officers who make decisions about the plan are fiduciaries.

Typically, individuals or service providers who perform purely administrative functions for the plan without discretionary authority are not considered fiduciaries. In addition to fiduciaries affiliated with the employer, external consultants or advisers who are deemed to be providing "investment advice" under ERISA can also be fiduciaries of a plan. (However, the definition of "investment advice" and recommendations under ERISA and the securities laws are not identical, and you can potentially be an "adviser" under the Investment Advisers Act without necessarily being a fiduciary as defined by ERISA).

Consider This:

In an ever changing financial services market, fiduciary service models offered to plan sponsors can be complex due to the various levels of fiduciary protection available. The Fiduciary Checklist on page 12 can help you identify if your fiduciary solution specifically addresses the selection and monitoring of plan investments. It can also determine if your solution has an independent third-party sign on as a fiduciary to the plan in order to help alleviate plan sponsors' fiduciary burdens.

Primary Fiduciary Responsibilities

ERISA requires fiduciaries to:

- Operate the plan solely in the interest of participants and beneficiaries and for the exclusive purpose of providing benefits and paying plan expenses. Commonly known as the Exclusive Benefit Rule, responsibilities include ensuring that expenses are reasonable, investing plan contributions quickly and efficiently, and refraining from any use of plan assets that benefits the company rather than the participants.
- Act prudently. Commonly known as the Prudent Man Rule, fiduciaries must act prudently, with the care, skill, and due diligence that a prudent person in a similar role and similar circumstances would exhibit. This applies to all decisions affecting the plan, including selection of investments, selection of service providers, and appointment of other fiduciaries. The plan fiduciaries need not be experts on all aspects of the plan and should, in fact, obtain the services of experts as needed. However, they must carefully review the capabilities and experience of any experts to help ensure they are qualified for the particular task. Fiduciaries must also oversee the activities of such experts and evaluate their advice in a prudent manner.
- Avoid conflicts of interest. ERISA regulations include extensive rules regarding prohibited transactions. Fiduciaries may not engage in transactions with “parties in interest” to the plan. Parties in interest include anyone closely related to the plan, such as the employer, union sponsor, employees, plan fiduciaries, their relatives, or service providers. Fiduciaries are also prohibited from engaging in transactions that serve their personal interests or the interest of the company sponsoring the plan. For example, they could not legally select a service

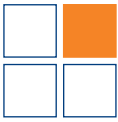
provider who offers them a personal benefit or service in exchange for conducting business with the plan.

- Under, ERISA it is generally considered prudent to diversify plan assets in order to help minimize the risk of large losses. ERISA requires diversification on two levels. First, the individual investment options must be diversified. Second, there must be a diversity of investment options available.
- Follow plan documents. Fiduciaries must follow the terms of the plan documents as long as the plan terms are consistent with ERISA. If the terms of the plan documents conflict with ERISA, the fiduciaries must follow ERISA and not the plan documents.
- Monitor investment options. Under ERISA, fiduciaries are responsible for the careful selection and ongoing review of all investment options available under the plan.

Fiduciaries who do not follow these principles of conduct may be held personally responsible for reimbursing plan losses and/or be subject to significant penalties. They may also be compelled to forfeit profits earned through improper use of plan assets. In addition, fiduciaries who breach their duties under ERISA may be subject to court action that can involve significant taxes or civil penalties.

Consider This:

The importance of an Investment Policy Statement is crucial to assist in the initial selection and ongoing monitoring of plan investment options. Do your plan sponsors have a professionally drafted IPS?



Practical Tips for Clients to Meet Fiduciary Requirements

It is virtually impossible for a plan sponsor to eliminate fiduciary risk. Offering a retirement plan entails significant responsibility and potential liability should the plan experience a negative outcome. However, there are ways to help reduce fiduciary risks.

ERISA regulations and interpretative comments emphasize establishing, documenting and following sound procedures when making decisions for the plan. Thus, plan fiduciaries may be able to demonstrate compliance with ERISA fiduciary requirements even in the event of a negative outcome for the plan if:

- They have a process in place to ensure that decisions are made in the best interest of plan participants
- They are able to demonstrate that they exhibited proper diligence and documented each plan fiduciary decision

Below are some practical suggestions to help employers meet ERISA's high fiduciary standards:

1. Retain written records documenting all due diligence, plan meetings, discussions, and decisions related to the plan, including the selection of fiduciaries, service providers, and investment options.
2. Carefully review the qualifications of all individuals who are assigned fiduciary responsibilities and all service providers. Keep a record of the information considered in support of these appointments.
3. Appoint an investment policy committee that meets regularly.

There are three basic fiduciary models available in the marketplace, each offering a different level of fiduciary support:

Service Model 1: Plan Sponsor does everything themselves including investment selection and monitoring, due diligence, and drafting an Investment Policy Statement (IPS)

Service Model 2: Plan Sponsor must select and monitor investments. The investment provider supports the due diligence process by providing information and a sample IPS to assist the sponsor in drafting their own.

Service Model 3: An independent third-party enters into a contract with the Plan Sponsor and signs on as a fiduciary to the plan with respect to the investment options as defined by ERISA §3(21)(A)(ii). The third-party then selects and monitors the investment options, performs due diligence and provides a professionally drafted sample IPS.

*Please note that other service models that are variations of the three above are also available.

4. Adopt an investment policy statement.
5. Review plan investment offerings in accordance with the investment policy statement, but no less than once annually.
6. Invest contributions and salary deferrals as soon as reasonably possible. At a minimum, invest salary deferrals no later than the 15th day of the month following the month when the money would have been paid to the employee. Please note that the DOL expects that contributions will typically be placed in the plan well before that deadline.
7. Determine if plan fees are reasonable given the services provided. Maintain a record of the fee analysis and any comparisons of prospective plan providers.
8. Hold an annual plan review meeting.

The following table illustrates the various fiduciary models available in the marketplace:

	Service Model 1			Service Model 2			Service Model 3		
	PLAN SPONSOR	PROVIDER	INDEPENDENT THIRD PARTY	PLAN SPONSOR	PROVIDER	INDEPENDENT THIRD PARTY	PLAN SPONSOR	PROVIDER	INDEPENDENT THIRD PARTY
Perform investment due diligence	•				•				•
Select and monitor plan investment menu from available investment options	•			•					•
Draft Investment Policy Statement	•			•					•
Act as the plan's investment fiduciary under ERISA §3(21)(A)(ii)	•			•					•

Adopting an Investment Policy Statement

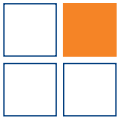
One of the most important and most visible fiduciary responsibilities is to select and subsequently monitor the investment options available to plan participants. An Investment Policy Statement (IPS) can be a valuable tool in meeting this responsibility and is particularly critical for demonstrating sound procedural practices. Although not required by ERISA, an IPS can facilitate investment decisions and may help shield employers from liability should plan participants experience investment losses. Once the board of directors has adopted an IPS, it becomes part of the plan documents and must be followed.

An IPS is a written document that typically covers at least the following:

- The individuals or committee responsible for selecting plan investments;

- The process for selecting plan investments and the criteria for making investment-related decisions; and
- The frequency and criteria for ongoing evaluations of plan investments.

Whether your plan sponsors use a professionally drafted investment policy statement or draft their own, it must be specifically written for that plan and adopted by the plan trustees or the board of directors. The following is a sample Investment Policy Statement employers can use as a guide in preparing their own statements. This should be used only as a guide. You should encourage employers to seek legal advice to ensure that their IPS is properly drafted for their plan.



Sample Investment Policy Statement

Purpose of Investment Policy

The ____ (name of plan) _____ Plan intends to comply with Section 404(c) of ERISA and, as such, participants will direct the investments in their individual accounts. This Investment Policy Statement sets forth the process for selecting and monitoring the investment options that will be available to plan participants.

Establishment of the Investment Committee

An Investment Committee, consisting of X members, will be appointed by the Board of Directors. The Investment Committee will be responsible for selecting investment options for the plan and for ongoing monitoring of such options. The Investment Committee will meet at least once each calendar quarter.

Investment Options

The plan will offer a selection of mutual fund investment options. Each option will be diversified and have materially different risk and return characteristics.

Investment options from each of the following asset classes will be offered:

- U.S. equity
- Fixed income
- International/global equity
- Multi-asset class

The Investment Committee will select investment options on the basis of their long-term performance history relative to industry benchmarks, their historic risk/return profile and the fund strategy.

Participants will have the ability to exchange their investments on a daily basis.

Ongoing Investment Monitoring

An Investment Committee, consisting of [X] members, will be appointed by the [Board of Directors or designated company officer]. The Investment Committee will be responsible for selecting investment options for the plan and for ongoing monitoring of such options. The Investment Committee will meet at least once each calendar quarter.

The Investment Committee will review the selected investment options at least quarterly to ensure that each investment option continues to be suitable for the plan. Quarterly evaluations will be based on the same criteria as the initial investment selections.

This sample piece is for informational purposes only and may or may not be applicable to your business or the needs of your clients' employees.

Sample Investment Policy Statement (continued)

Participant Communications

For each available investment option, plan participants will receive a prospectus that contains the following information:

- Description of the investment objective
- An explanation of the investment's primary risks
- Historical returns
- Detailed expense data including sales charges, expense ratios, and redemption or exchange fees

Updated investment performance will be available upon request. Employees will also receive periodic financial, economic, and investment information. The goal of these communications is to encourage employees to participate in the plan and to enable them to make informed investment decisions.

Investment Committee

The members of the Investment Committee are listed below:

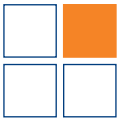
Name: _____	Title: _____
Name: _____	Title: _____
Name: _____	Title: _____

Adoption of Investment Policy Statement

The Trustees adopt this Investment Policy Statement on this month _____ day _____ year _____

Name: _____	Title: _____
Name: _____	Title: _____
Name: _____	Title: _____

This sample piece is for informational purposes only and may or may not be applicable to your business or the needs of your clients' employees.



Reducing Liability by Complying with 404(c) Standards

Employers may be able to reduce their fiduciary liability for participants' investment results by meeting certain specific requirements set forth in the DOL's 404(c) regulations.

However, it is important to note that 404(c) compliance addresses only the potential liability for losses related to employees' investment decisions. It does not reduce or limit other fiduciary responsibilities. Employers are still accountable for the selection of the investment options available to plan participants, as well as all other fiduciary responsibilities.

Although compliance with 404(c) regulations is optional, it is generally considered prudent for employers to comply if participants are permitted to direct their own investment accounts, as is now a common practice.

In order to comply with the basic 404(c) requirements, employers must:

1. Inform employees that the plan intends to comply with Section 404(c) of ERISA, that participants are responsible for making their own investment selections, and that plan fiduciaries may be relieved of liability. A statement to this effect must be included in the Summary Plan Description that is provided to participants and must also be included on Form 5500.

2. Provide participants with a broad range of investment alternatives, including at least three diversified investment options having materially different risk and return characteristics. Although employer stock is permitted under 404(c) guidelines, there are some restrictions and it cannot be counted as one of the three diversified investment alternatives.
3. Allow investment re-allocation with a frequency that is appropriate given the volatility of the investment alternative. A minimum of one change within any three-month period must be permitted, although daily exchanges are more typically offered.
4. Provide participants with sufficient information about the investment alternatives so that they may make informed investment decisions. (See Appendix for the 404(c) Compliance Checklist that lists specific information to be provided automatically and on request.)

Consider This:

Playing an active role in the employee enrollment and education program demonstrates your professional capabilities to participants, making them more likely to seek your assistance in managing rollover assets when they retire or leave the company.

The Role of Employee Education in Meeting 404(c) Requirements

The importance of participant education has been an increasingly prominent theme among employers as more companies have elected to comply with 404(c) guidelines.

As a financial professional marketing retirement plan programs, you should be aware of the increased importance placed on employee education and communications. In selecting the plan providers you present to prospective clients, be sure to consider the quality and content of their employee education programs.

Employee services may include:*

- Asset allocation guidance
- Custom enrollment support
- Educational seminars
- Risk tolerance quizzes
- Retirement income calculators
- Quarterly investment newsletters
- Fund fact sheets and prospectuses
- Transition strategy

In addition, employers generally expect their participants to receive quarterly investment statements and have online and/or automated telephone access to account information.

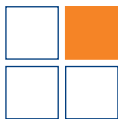
A continued focus on employee education offers you an opportunity to highlight your contributions to the plan's success. Your support as an investment educator and the facilitator of enrollment meetings can increase the level of employee participation and contribution levels.

Consider This:

Employee education is an important part of a successful retirement program. Partnering with a provider that offers an extensive package of participant education tools increases the value of the service you provide.

As the baby boomer generation heads toward retirement, there is also a significant opportunity for financial professionals to assist and educate retirees on how best to preserve and manage their retirement assets. Work with a provider that offers a robust transition counseling program, creating a strategy to educate this generation and address their retirement concerns.

*Check with your compliance department to see if these tools are allowed in your firm.



Appendix: Sample Fiduciary Responsibility Checklist

Name of Plan: _____

Plan Year Ended: _____

Fiduciary Task

Date(s) Completed

Documentation Filed

- The board of directors or designated company officer carefully reviews qualifications and appoints the named fiduciaries
- The board of directors or designated company officer carefully reviews qualifications and names the Investment Policy Committee members
- Determine whether the plan will comply with 404(c) requirements
- Review proposals from retirement plan service providers and analyze fees in relation to services provided
- Carefully review qualifications and select specific service providers for the plan
- Appoint plan trustees or institutional trustee
- Sign a formal agreement with each service provider outlining responsibilities, fees, and service standards, as well as resignation or replacement processes
- Adopt an investment policy statement

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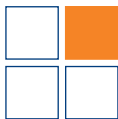
___ / ___ / ___

This sample piece is for informational purposes only and may or may not be applicable to your business or the needs of your clients' employees.

Appendix: Sample Fiduciary Responsibility Checklist (continued)

Fiduciary Task	Date(s) Completed	Documentation Filed
<input type="checkbox"/> Adopt an up-to-date IRS-approved plan document	___ / ___ / ___	___ / ___ / ___
<input type="checkbox"/> Investment Policy Committee selects specific investment options for the plan in accordance with investment policy statement	___ / ___ / ___	___ / ___ / ___
<input type="checkbox"/> Design employee education plan and schedule employee enrollment and training sessions	___ / ___ / ___	___ / ___ / ___
<input type="checkbox"/> Prepare Summary Plan Description and distribute to participants	___ / ___ / ___	___ / ___ / ___
<input type="checkbox"/> Establish process and schedule for investment of plan contributions and employee salary deferrals	___ / ___ / ___	___ / ___ / ___
<input type="checkbox"/> A signed contract assuming Plan fiduciary responsibility as defined by ERISA §3(21)(A)(ii)	___ / ___ / ___	___ / ___ / ___
<input type="checkbox"/> Conduct periodic evaluations of investment options:		
<input type="checkbox"/> Q1:	___ / ___ / ___	___ / ___ / ___
<input type="checkbox"/> Q2:	___ / ___ / ___	___ / ___ / ___
<input type="checkbox"/> Q3:	___ / ___ / ___	___ / ___ / ___
<input type="checkbox"/> Q4:	___ / ___ / ___	___ / ___ / ___
<input type="checkbox"/> File Form 5500 (Plan Annual Report) by annual deadline (typically July 31 or seven months following the end of the plan’s fiscal year)	___ / ___ / ___	___ / ___ / ___
<input type="checkbox"/> Conduct Annual Plan Review Meeting	___ / ___ / ___	___ / ___ / ___

This sample piece is for informational purposes only and may or may not be applicable to your business or the needs of your clients' employees.



Appendix: Sample 404(c) Checklist

Name of Plan: _____

Plan Year Ended: _____

404(c) Requirements

- Determine that the plan will comply with 404(c) requirements
- State intention to comply with 404(c) in Summary Plan Description and distribute to participants
- Designate a 404(c) fiduciary responsible for carrying out participant instructions; monitor the fiduciary's performance
- Select at least three different investment options that are diversified, offer different risk and reward characteristics, and provide participants with the opportunity to materially affect the potential return on the amounts in their account (generally, this is interpreted as three options plus a money market/cash alternative)
- Give participants the ability to change their investment allocations with a frequency that is appropriate given reasonable expectations for the volatility of each investment alternative, but no less than once in any three-month period
- Give participants sufficient information to make informed investment decisions

Date(s) Completed

___ / ___ / ___

___ / ___ / ___

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___ / ___ / ___

Documentation Filed

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This sample piece is for informational purposes only and may or may not be applicable to your business or the needs of your clients' employees.

Appendix: Sample 404(c) Checklist (continued)

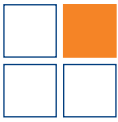
Automatically Provide the Following to Participants:

- Contact information for the person(s) designated to provide information and execute participant investment instructions
- A description of the investment alternatives available under the plan, including a general description of their investment objectives, risk and return characteristics, type and diversification of assets, and the names of the investment managers
- An explanation of how and when participants may give investment instructions, including any limitations imposed by the plan
- A statement that participants have the opportunity to obtain written confirmation of their transactions
- A description of any transaction fees and expenses
- Current mutual fund prospectuses, to be delivered immediately before or after a participant's initial investment in a fund
- A list and instructions for obtaining additional information available to participants on request

Required Additional Information Includes:

- A description of the annual operating expenses of each investment alternative
- Copies of any prospectuses, financial statements and reports, or other materials relating to the investment alternatives, to the extent that they are delivered to the plan
- A list of the assets comprising the portfolios of each investment alternative
- The value of shares or units in the available investment options, as well as past or current performance information
- Participants' individual account values and the values of each investment alternative held in their accounts
- Indicate the plan's intention to comply with 404(c) on the annual Form 5500

This sample piece is for informational purposes only and may or may not be applicable to your business or the needs of your clients' employees.



Appendix: Sample Prospecting Letter for Takeovers / Fiduciary Concerns

PROSPECTING LETTER

NOTE: This letter must be approved by your firm's law and/or compliance department for use. As such, please note that it still remains your responsibility to determine the filing necessity of this document with the NASD or any other self-regulatory body, and if applicable, you agree to undertake such filing.

Van Kampen and ING do not provide tax and/or legal advice. Please consult your tax and/or legal advisor.

This sample piece is for informational purposes only and may or may not be applicable to your business or the needs of your clients' employees.

[To be printed on firm letterhead]

[Date]

[Prospect name]

[Address]

Dear Mr./Mrs./Ms. _____:

Throughout the past year, we have discussed ideas for making your retirement plan a more effective tool for your business and for the future financial security of you and your employees. My goal has been to share timely information to support your efforts.

It is important to consider the responsibilities of plan sponsorship. Retirement plan sponsors must meet certain fiduciary requirements designed to ensure that the plan is being managed exclusively for the benefit of plan participants and beneficiaries. Please consider your answers to the following questions.

Does your current retirement product provider offer:

- An opportunity to enter into a contract with an independent third-party who will sign on as a fiduciary to the plan for selecting the investment options as defined by ERISA §3(21)(A)(ii)?
- Professionally drafted Investment Policy Statement customized by plan demographics?
- Unbiased, professional education about the plan that allows participants to make informed investment decisions?
- An investment platform that doesn't require proprietary funds to get plan-level fiduciary protection?

If you answered "no" to any of these questions, I can assist in reviewing your current plan to determine if another fiduciary option may address your concerns more thoroughly. Several fiduciary service models are available, each offering a different level of support.

I would be happy to meet with you to prepare a plan for addressing your fiduciary responsibilities including which fiduciary service model may work best for you. I will call you [when] to schedule this meeting.

Best regards,

[name]

[title]

[memberships]

Appendix: Sample Prospecting Letters for Takeovers / Annual Review

PROSPECTING LETTER

NOTE: This letter must be approved by your firm's law and/or compliance department for use. As such, please note that it still remains your responsibility to determine the filing necessity of this document with the NASD or any other self-regulatory body, and if applicable, you agree to undertake such filing.

Van Kampen and ING do not provide tax and/or legal advice. Please consult your tax and/or legal advisor.

This sample piece is for informational purposes only and may or may not be applicable to your business or the needs of your clients' employees.

[To be printed on firm letterhead]

[Date]

[Prospect name]

[Address]

Dear Mr./Mrs./Ms. _____:

Throughout the past year, we have discussed ideas for making your retirement plan a more effective tool for your business and for the future financial security of you and your employees. My goal has been to share timely information to support your efforts.

At this time of year, it's important to conduct an annual plan review and an evaluation of the investment options available to participants, if you have not already done so. Experience has shown that many plan sponsors fail to meet key fiduciary requirements, including the regular evaluation of plan investment options.

If you have not yet completed your annual plan and investment review, I can assist you by preparing a report on your plan's current investment options. In particular, I can help you determine whether or not the existing investment options provide sufficient diversification to satisfy your company's fiduciary requirements.

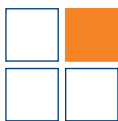
In addition, I have a sample agenda to help you prepare for your annual plan meeting. We can also talk about strategies for reducing your fiduciary liability as it relates to employees' investment performance. I will call you [when] to schedule this meeting.

Best regards,

[name]

[title]

[memberships]



Appendix: Sample Prospecting Letters for Start-Up Plans

PROSPECTING LETTER

NOTE: This letter must be approved by your firm's law and/or compliance department for use. As such, please note that it still remains your responsibility to determine the filing necessity of this document with the NASD or any other self-regulatory body, and if applicable, you agree to undertake such filing.

Van Kampen and ING do not provide tax and/or legal advice. Please consult your tax and/or legal advisor.

This sample piece is for informational purposes only and may or may not be applicable to your business or the needs of your clients' employees.

[To be printed on firm letterhead]

[Date]

[Prospect name]

[Address]

Dear Mr./Mrs./Ms. _____,

Throughout the past year, we have spoken about the potential benefits that a retirement plan could provide, including tax deductions, improved employee recruiting, retention and increased retirement savings for you and your employees.

As you move closer to establishing a retirement plan, it's important to also consider the responsibilities of plan sponsorship. Retirement plan sponsors must meet certain fiduciary requirements designed to ensure that plans are being managed exclusively for the benefit of plan participants and beneficiaries.

There are many resources available to help employers ensure fiduciary compliance. I would be happy to meet with you to prepare a plan for addressing your fiduciary responsibilities. I have several tools, such as a fiduciary responsibility checklist, that could be useful. I will call you [when] to schedule this meeting.

Best regards,

[name]

[title]

[memberships]

Appendix: Phone Scripts

Full compliance of all Federal Trade Commission “Do Not Call Registry” regulations is required.

Phone Script—Takeovers:

Hello, Mr./Mrs./Ms. _____ This is _____ (name, title), calling from _____. We have talked several times this year about strategies for making your retirement plan operate more effectively. As we get closer to year-end, I thought I would check in to offer my assistance with any fiduciary concerns you might have.

Have you scheduled your annual plan review meeting?

I have a sample agenda that you might find useful in arranging and documenting the meeting.

When was the last time you reviewed your plan’s investment options?

Investment reviews are a key fiduciary function should be done at least annually. The diversification of plan options is a critical consideration during this review. If you like, I can prepare a report to help determine whether or not your plan’s existing investment menu provides sufficient diversification to satisfy fiduciary requirements.

I have been talking to my clients about fiduciary responsibility because many plan sponsors are not fully aware of their fiduciary responsibilities and may not be conducting required investment reviews. I have personally found that some employers aren’t taking full advantage of the opportunities to help reduce their potential fiduciary liability.

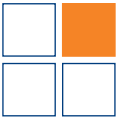
Does your current retirement product provider offer:

- An opportunity to enter into a contract with an independent third-party who will sign on as a fiduciary to the plan for selecting the investment options as defined by ERISA 3(21)(A)(iii)?
- Professionally drafted Investment Policy Statements customized by plan demographics?
- Unbiased, professional education about the plan that allows participants to make informed investment decisions?
- Access to fiduciary liability services without having to exhaust other forms of protection first?
- An investment platform that doesn’t require proprietary funds to get plan-level fiduciary protection?

I noticed that you answered “no” to XX of these questions. Did you know there are fiduciary options available that provide these services?

I think it would be beneficial for us to schedule a meeting to review your current efforts to ensure fiduciary compliance. We can also talk about whether any adjustments to your plan options would help reduce potential liability. Which day next week would be most convenient for you?

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Appendix: Phone Scripts (continued)

Phone Script—Start-up Plans:

Hello, Mr./Mrs./Ms. _____ This is _____
(name, title), from _____ (Name of Firm).

We have talked several times this year about your intention to start a retirement plan for your business. As we get closer to year-end, I thought I would offer my assistance with any fiduciary concerns you might have regarding the establishment of your retirement plan.

A clear understanding of your fiduciary responsibilities is important, particularly in the plan's start-up phase. Plan sponsors must meet certain standards designed to ensure that plans are being managed in an ethical manner exclusively for the benefit of plan participants and beneficiaries.

Have you reviewed any information about your fiduciary responsibilities?

There are many resources available to help you maintain fiduciary compliance. I have several checklists and some practical suggestions that should be helpful to you. I think it would be beneficial for us to schedule a meeting. We can talk about how the structure of your plan, including investment options, plan design, and administration can help reduce your potential liability. Which day next week would be most convenient for you?

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Appendix: Follow-up Letter for Takeover Plans

FOLLOW-UP LETTER

NOTE: This letter must be approved by your firm's law and/or compliance department for use. As such, please note that it still remains your responsibility to determine the filing necessity of this document with the NASD or any other self-regulatory body, and if applicable, you agree to undertake such filing.

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This sample piece is for informational purposes only and may or may not be applicable to your business or the needs of your clients' employees.

[To be printed on firm letterhead]

[Date]

[Prospect name]

[Address]

Dear Mr./Mrs./Ms. _____,

Thank you for meeting with me on (date). I hope you found our discussion of fiduciary responsibilities informative and relevant. Your dedication to your employees and your commitment to ensuring compliance with fiduciary requirements was evident throughout our meeting.

I believe I can offer a number of specific suggestions to help you strengthen your fiduciary procedures and documentation. [Optional sentence: In addition, we should further discuss your desire to comply with 404(c) standards, which I think will be a very important consideration as you select a new provider for your company's retirement plan.]

As I have mentioned previously, I/my team are committed to helping you optimize your retirement plan to your individual business needs and objectives. We have long-standing relationships with a number of retirement product providers that offer:

- Fiduciary solutions providing varying levels of fiduciary support
- Dedicated local service
- Multi-manager investment platform with target-date funds
- Employee communications and services
- State of the art annual plan review and plan benchmarking technology
- Access to unbiased third-party financial advice and guidance

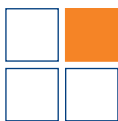
I look forward to speaking with you again soon so that we may build on the progress we made at our last meeting.

Best regards,

[name]

[title]

[memberships]



Appendix: Follow-up Letter for Start-Up Plans

FOLLOW-UP LETTER

NOTE: This letter must be approved by your firm's law and/or compliance department for use. As such, please note that it still remains your responsibility to determine the filing necessity of this document with the NASD or any other self-regulatory body, and if applicable, you agree to undertake such filing.

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This sample piece is for informational purposes only and may or may not be applicable to your business or the needs of your clients' employees.

[To be printed on firm letterhead]

[Date]

[Prospect name]

[Address]

Dear Mr./Mrs./Ms. _____,

Thank you for meeting with me on (date). I hope you found our discussion of fiduciary responsibilities informative and relevant. Your dedication to your employees and your commitment to ensuring compliance with the fiduciary requirements was evident throughout our meeting.

I believe I can offer a number of specific suggestions to help you establish appropriate fiduciary procedures and documentation for your new retirement plan. [Optional sentence: In addition, we should further discuss your intention to comply with 404(c) standards, which I think will be a very important consideration as you select a provider for your new plan.] As I have mentioned previously, I/my team are committed to helping you optimize your retirement plan to your individual business needs and objectives. We have long-standing relationships with a number of retirement plan providers that offer:

- Fiduciary solutions providing varying levels of fiduciary support
- Dedicated local service
- Multi-manager investment platform with target-date funds
- Employee communications and services
- State of the art annual plan review and plan benchmarking technology
- Access to unbiased third-party financial advice and guidance

My impression from our meeting was that you are eager to select a plan provider and complete the necessary plan adoption paper work so that you can begin funding your plan. If that is your goal, we should speak again soon so that we can continue the progress we made at our last meeting.

Best regards,

[name]

[title]

[memberships]

Appendix: Sample Agenda for Annual Plan Review Meeting

Agenda for Annual Plan Review Meeting

[Name of Plan]

[Date]

- I. Call to Order
- II. Summary Review of Plan Operation
 - a. Plan assets
 - b. Employee participation levels
 - c. Status of discrimination testing
- III. Review Relevant Changes in Retirement Plan Law
 - a. Consideration of necessary amendments to plan documents and/or procedures to comply with current rules
- III. Review Service Provider Performance and Fees
 - a. Trustee
 - b. Recordkeeper
 - c. Legal counsel
 - d. Auditor
- V. Review Investment Provider
 - a. Evaluation of investment performance
 - b. Investment expense analysis
 - c. Consider ongoing monitoring or removal and replacement of underperforming investments
- VI. Employee Education Plan
 - a. Critique current year plan
 - b. Approve following year plan
- VII. Additional Plan Specific Issues
- VIII. Adjourn

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Contact ING for more business building ideas.

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IT07-00087F-T02/07