



Program Highlights

403(b) program for Wake County Public Schools,
Wake County, North Carolina

ING, a leading provider of retirement programs to public schools, is pleased to offer ING Retirement Choice to employees of Wake County Public Schools. With this program you can build a portfolio from a diverse menu of investment options managed by well-known mutual fund companies. There are target-date maturity funds available along with a separate fixed interest option. The program offers a variety of employee services to assist you from enrollment to retirement. As always, your local representative is available to help build a retirement strategy to help meet your objectives.

Features	Program Highlights
Annual Asset Based Fee	0.15% on all mutual funds. Note: An additional annual asset based fee of 0.50% for Vanguard investment options will apply. These fees are deducted from participant accounts quarterly. Fund management fees and other fund operating expenses will apply to all investment options under the plan, including Vanguard.
Withdrawal Charges	None
Maintenance Fee	\$0
Loans	Loans are available. Please note loans may impact your withdrawal value and limit participation in future growth potential. Other restrictions may apply.
Fund Transfers	Currently, there are no restrictions on transfers among the variable investment options (subject to ING's Excessive Trading Policy).
Rollovers	<ul style="list-style-type: none"> • The Plan accepts rollovers. • Rollover assets may be subject to an IRS 10% premature distribution penalty tax.
Permitted Distributions	<ul style="list-style-type: none"> • Attainment of age 59½ • Disability • Severance from employment • Death • Purchase of service credits with a Governmental Defined Benefit Plan <p>Hardship withdrawals may also be available in specific circumstances.</p>
IRS 10% Premature Distribution Penalty Tax	The IRS 10% premature distribution penalty tax applies to distributions from the 403(b) plan taken prior to age 59½, unless an IRS exception applies.
Distribution Options	The following payment options are available: partial or lump sum withdrawal, systematic withdrawal option (specified period of specified amount), estate conservation option (IRS Required Minimum Distribution), roll over to another eligible retirement plan or IRA, or combination of payout options.
Account Services	<ul style="list-style-type: none"> • Local ING representatives • Quarterly account statements • Financial education workshops • 24-hour toll-free account access at (800) 584-6001 and online at www.ingretirementplans.com • Electronic delivery of documents
<i>continued on back</i>	To schedule a one-on-one meeting with your local representative, please contact your local North Carolina ING office: (919) 789-7100



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<p>Investment Options</p> <p>You should consider the investment objectives, risks, and charges and expenses of mutual funds offered through a retirement plan, carefully before investing. The prospectuses/prospectus summaries/information booklets containing this and other information, can be obtained by contacting your local representative. Please read the information carefully before investing.</p>	<p>Stability of Principal ING Fixed Account III <i>(An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in money market funds).</i></p> <p>Bonds PIMCO Total Return Fund - Class A PIMCO Real Return Fund - Class A Templeton Global Bond Fund - Class A</p> <p>Asset Allocation T. Rowe Price Retirement 2010 Advisor¹ T. Rowe Price Retirement 2015 Advisor¹ T. Rowe Price Retirement 2020 Advisor¹ T. Rowe Price Retirement 2025 Advisor¹ T. Rowe Price Retirement 2030 Advisor¹ T. Rowe Price Retirement 2035 Advisor¹ T. Rowe Price Retirement 2040 Advisor¹ T. Rowe Price Retirement 2045 Advisor¹ T. Rowe Price Retirement 2050 Advisor¹ T. Rowe Price Retirement 2055 Advisor¹ T. Rowe Price Retirement Income Advisor¹</p> <p>Large Company Value Vanguard® 500 Index Fund - Investor Shares² Davis New York Venture Fund - Class R Eaton Vance Large Cap Value - Class R</p>	<p>Large Company Growth The Growth Fund of America® - Class R-3</p> <p>Small/Mid/Specialty Columbia Mid Cap Value Fund - Class A Vanguard® Mid-Cap Index Fund - Institutional Shares² Morgan Stanley Institutional Mid Cap Growth - Class P Allianz NFJ Small-Cap Value Fund - Class A Vanguard® Small-Cap Index Fund - Institutional Shares² Van Kampen Small Cap Growth A³ AIM Real Estate A</p> <p>Global/International Thornburg International Value Fund - Class R4 EuroPacific Growth Fund® - Class R-3 Vanguard Total International Stock Index²</p> <p>All portfolios will fluctuate in value, and there is no guarantee that any investment option will achieve its stated objective. Stocks are more volatile than bonds, and portfolios with a higher concentration of stocks are more likely to experience greater fluctuations in value than portfolios with a higher concentration in bonds. Foreign stocks and small and midcap stocks may be more volatile than large cap stocks. Investing in bonds also entails credit risk and interest rate risk. Generally investors with longer timeframes can consider assuming more risk in their investment portfolio. Refer to the prospectus for more information about the specific risks of investing in the various asset classes.</p>
	<p>¹ T. Rowe Price, Invest With Confidence, the Big Horn Sheep, and the logo they compose are trademarks or registered trademarks of T. Rowe Price Group, Inc. in the U.S. and other countries.</p> <p>² Vanguard funds have an annual asset based administrative fee of 0.50% which is deducted from participant accounts quarterly.</p> <p>³ Morgan Stanley Investment Management Inc. in certain instances does business using the name Van Kampen.</p>	

Important Notes

Mutual funds offered through a retirement plan are long-term investments designed for retirement purposes.

Mutual fund values fluctuate with market conditions, and when surrendered, the principal may be worth more or less than the original amount invested. A group fixed annuity is a long-term insurance contract designed for investing for retirement purposes. The guarantee of the fixed account is based on the claims-paying ability of the issuing insurance company. Although it is possible to have guaranteed income for life with a fixed annuity, there is no assurance that this income will keep up with inflation. Early withdrawals from the 403(b) plan may be

subject to a deferred sales charge and, if taken prior to age 59½ may be subject to an IRS 10% premature distribution penalty tax. Money distributed will be taxed as ordinary income in the year the money is received. An annuity does not provide any additional tax benefit, as tax deferral is provided by the Plan. Annuities may be subject to additional fees and expenses, to which other tax-deferred funding vehicles may not be subject. However, an annuity does offer other features and benefits, such as lifetime income payments and death benefits, which may be valuable to you.

Neither ING nor its affiliated companies or representatives provide tax or legal advice. Please

consult a tax adviser or attorney before making a tax-related investment/insurance decision.

For the 403(b) plan, The Internal Revenue Code generally prohibits withdrawals of any contributions and attributable earnings prior to death, disability, age 59½, severance of employment, or financial hardship. (The amount available for hardship is limited to the lesser of the amount necessary to relieve the hardship, or the account value as of 12/31/1988 plus the amount of any salary reduction contributions made after 12/31/1988 (exclusive of any earnings.)

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