



## July specializes in the design & administration of retirement plans.

We partner with financial advisors and employers to provide retirement plan recordkeeping and administration with integrated cafeteria plans and payroll. As a full-service provider we offer point of sale assistance and quality plan design. We currently service over 96,275 participants and 2,900 plans nationwide.

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## Are You Prepared to Retain and Grow Your 403(b) Market Share?

The changes caused by EGTRRA and the first new regulatory changes for 403(b) plans in 40 years—which have been postponed and (generally) went into effect January 1, 2010—may lead to some turbulence for agents and brokers, cautions Lyn Golly, president of the Minnesota division of July Business Services, a national Third Party Administration firm with its home office in Waco, Texas.

“The changes could create an opportunity for financial companies and their representatives to recruit new clients,” Golly said. “Agents and brokers who work in that area—or plan to—should be alert to these important 403(b) changes. They should also be aware that July is a reliable resource to help them and their clients navigate the new rules.”

Foremost among the changes is a provision of EGTRRA that changes contribution limits, bringing the plans—primarily used by educators and other non-profit employers—closer to the private sector’s 401(k) plans. The new regulations allow contributions up to \$16,500 annually in pretax earnings for retirement, plus catch-up provisions.

In addition to the 403(b) regulatory changes, other new regulations are going to require certain employers to provide their workers written documentation making it easier for them to understand such things as fees and expenses. That change should help participants choose the option most likely to provide solid returns with lower costs, making employees more conscious of how financial companies perform. Another significant change means the end of what are called 90-24 transfers. In the past, teachers, for example, could simply transfer their 403(b) assets out of a school-run plan and into a plan run by a mutual fund company. Effective September 24, 2007, this was no longer allowed.

“We view these changes as an opportunity to not only help our current agents and brokers but to also work with those who are seeking a resource to deal with the new challenges in the 403(b) marketplace,” Golly said. “July has been a leading provider of plan design, administration and consulting services for small to middle-market employers since 1987. In addition to 403(b) plans, our expertise includes profit-sharing plans (with all of the allocation formulas), 401(k) plans, money purchase pension plans, defined benefit pension plans, ESOP’s, prevailing wage retirement plans, 457 plans, and cafeteria plans, HRA plans, VEBA trusts, 115 trusts, and other fringe benefit plan designs.”

Golly also points out that as an independent TPA firm that does not offer investment, insurance or trust services, July is able to partner comfortably with all financial professionals. “We do not sell investment products or receive commissions so we don’t compete with our partners,” she explained. “In addition, we provide extensive sales support through proposals and presentations, plan design illustrations, employee communications materials and on-site enrollment meetings.”

Golly says another strength is a staff that averages more than 10 years experience and a management team that averages over 15. “We focus on compliance with creativity,” Golly said. “We design practical solutions and use our technical knowledge and consulting expertise to add value in ways that other administrators can’t. Our collective expertise produces full service solutions that effectively integrate investment and insurance services with plan administration.”