



News Release

DATE: January 19, 2010
CONTACT: Jeff Close, The SPARK Institute
860-658-5058

THE SPARK INSTITUTE RELEASES FINAL 5500 GUIDELINES FOR MULTIPLE VENDOR 403(b) PLANS

SIMSBURY, CT, Jan. 19 -- The SPARK Institute has just released the final version of its guidelines on Form 5500 Aggregation for multiple vendor ERISA-covered 403(b) plans, said Larry H. Goldbrum, General Counsel. A draft version of the Guidelines was released in December for public review and comment so that the final version would reflect input from the entire 403(b) community. “We were pleased to receive feedback from other industry players that was incorporated into the final document,” he said. The guidelines, which are free for any organization, are available on The SPARK Institute website at <http://www.sparkinstitute.org/comments-and-materials.php>.

“The SPARK Institute has done a great job bringing the major 403(b) providers together and including non-members in the creation of these industry guidelines,” said James Racine, Assistant Vice President-403(b) Initiatives at Lincoln Financial Group. “Lincoln Financial looks forward to continuing our involvement with The SPARK Institute to advance these efforts by creating more detailed and automated best practice file formats and procedures for the 2010 plan year and beyond.”

“As a leading provider of 403(b) plans, TIAA-CREF was delighted to work with both The SPARK Institute and our industry colleagues to create guidelines to simplify plan administration for clients. These new guidelines for Form 5500 reporting will help ensure that investment providers deliver the data clients need in a consistent and timely fashion,” said Paul J. Gallagher, Managing Director of Product Development at TIAA-CREF.

The SPARK Institute is the leading voice in Washington for the retirement services industry. Through the combined expertise of its member companies, The SPARK Institute provides research, education, testimony and comments on pending legislative and regulatory issues to members of Congress and relevant government agency officials. Collectively, its members serve over 62 million defined contribution plan participants, including more than 90% of all 403(b) plan participants.

###