



West Virginia Retirement Plus Deferred Compensation Plan Summary

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Your future. Made easier.®

Lowers Taxable Income

To illustrate how contributing toward retirement on a pre-tax basis affects your paycheck, let's assume you earn \$2,000 per month in taxable income, and you want to defer \$100 before tax to a deferred compensation plan versus \$100 after tax to other accounts. See comparison below.

Contributing Before Tax	
Gross Pay	\$2,000
Minus Before-Tax Contributions	-\$100
Taxable Pay	\$1,900
Minus Estimated Taxes Owed*	-\$361
Minus After-Tax Contributions to Other Accounts	\$0
Spendable Pay	\$1,539
Before Tax Advantage	\$19

Contributing After Tax	
Gross Pay	\$2,000
Minus Before-Tax Contributions	\$0
Taxable Pay	\$2,000
Minus Estimated Taxes Owed*	-\$380
Minus After-Tax Contributions to Other Accounts	-\$100
Spendable Pay	\$1,520
Before Tax Advantage	\$0

With deferred compensation, your current federal income tax is reduced, so it only costs you \$81 out-of-pocket to invest \$100.

This hypothetical illustration isn't intended to reflect fees or charges that may be assessed by the Plan. Your actual results may vary. Systematic investing does not ensure a profit nor guarantee against loss. You should consider your ability to invest consistently in "up" as well as "down" markets.

*This illustration assumes federal tax withholding of 15% and a state of West Virginia tax withholding of 4%.

Social Security, Medicare & Medicaid, and any additional benefits (i.e. Health plans) are not included in the "Spendable Pay" number.

Lower maximum tax rates on capital gains and dividends would make the investment return for the taxable investment more favorable, thereby reducing the difference in performance between the accounts posted in the chart. Consider your personal investment horizon as well as your current and anticipated income bracket when making an investment decision, as these may further impact the results of this illustration. Bear in mind that changes in tax rates and tax treatment of investment earnings may impact the comparative results in this chart.

West Virginia Retirement Plus is administered by the Office of the State Treasurer. This retirement plan is designed to supplement your pension, Social Security, and other personal retirement savings. For more information about West Virginia Retirement Plus, visit www.WV457.com.

How does the Plan work?

- You decide, within certain Internal Revenue Code (IRC) limits, how much of your income you want to defer each year.
- Contributions are conveniently deducted from your paycheck.
- You can participate for as little as \$10.00 per pay period.
- Your contributions and any earnings that accumulate over time are not taxed until withdrawn.
- You can change or discontinue your payroll deduction amounts at any time.

How does participation benefit me?

The Plan offers several important benefits:

1. A contribution matching program for state government employees
2. May help supplement retirement income
3. Morningstar® rated funds from a variety of asset classes.

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4. Lowers current taxable income (income taxes are due upon distribution)
5. Federal tax credits for certain income brackets

2009 Federal tax credit information

The Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) offers participants in West Virginia Retirement Plus the opportunity to earn an income tax credit called the Saver's Credit. This credit was developed to encourage employees with lower to middle incomes to take advantage of their employer's plan.

If eligible, this tax advantage could credit up to 50% (a maximum of \$2,000) of a participant's retirement contributions when filing their annual tax return.

For more information about the Saver's Credit, please contact your local representative. Before making any tax-related decisions, you should always discuss your options with your accountant or attorney. ING does not offer tax or legal advice.

The chart below illustrates how the Saver's Credit works:

Adjusted Gross Income (AGI) Filing jointly	(AGI) Filing as head of household	(AGI) All other filers	Credit %
Up to \$33,000	Up to \$24,750	Up to \$16,500	50%
\$33,001-\$36,000	\$24,751-\$27,000	\$16,501-\$18,000	20%
\$36,001-\$55,000	\$27,001-\$41,625	\$18,001-\$27,750	10%
\$55,501+	\$41,626+	\$27,751+	Not eligible

Source: Economic Growth and Tax Relief Reconciliation Act of 2001.

What are the fees associated with this Plan?

Investment Management Fee –

This fee includes all expenses associated with the investment option(s) you choose, including advisory fees and operating expenses. It is charged against the investment's performance. See investment prospectus for more detailed information or contact your local ING representative.

Administrative Expense – There is an annual 0.20% administrative fee, for the Vanguard family of funds and the Franklin Small Cap Value Securities fund under the Program. These fees are deducted daily and are incorporated into the investment option's daily pricing valuation.

Access to your money

Benefits can be received upon:

- Retirement
- Separation from Service
- Death
- Unforeseeable Emergency (under the Deferred Compensation and in accordance with Federal Guidelines)

Note: Money distributed will be taxed as ordinary income in the year the money is distributed, so you may want to discuss distribution options with your accountant or attorney.

How do I get started?

To participate in the Plan, complete the appropriate participation/enrollment materials. You can enroll at any time by contacting your local ING representative at **(877) 786-2982**.

Account Access

Access your account information 24 hours a day, 7 days a week with ING Access at **(800) 584-6001**.

Customer Service Associates are available Monday through Friday from 8:00 a.m. to 8:00 p.m. (ET). You can also monitor your retirement account anytime day or night by visiting the website at **www.ingretirementplans.com**.

You should consider the investment objectives, risks, charges and expenses of the variable product and its underlying fund options carefully before investing. Fund prospectuses, containing this and other information, can be obtained by contacting your local representative. Please read carefully before investing.

Group annuity contracts are intended as long-term investments designed for retirement purposes. Money taken from the annuity will be taxed as ordinary income in the year the money is distributed. Account values fluctuate with market conditions, and when surrendered the principal may be worth more or less than the original amount invested. An annuity does not provide any additional tax deferral benefit; tax deferral is provided by the plan. Annuities may be subject to additional fees and expenses to which other tax-qualified 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.



Contribution Matching (For State Employees Only)

The Treasurer's office is allocating \$3 million to this program. All state government employees that participate in West Virginia Retirement Plus are eligible for the contribution match up to \$100 a year for two years, as funds are available, allowing you to boost your retirement savings by \$200. New enrollees must sign up by June 18, 2010!

The Matching Program began on July 1, 2007 and ends June 30, 2012. To qualify to receive the matching, an eligible employee must contribute at least \$10 every pay period he or she has during a fiscal year and must be on the payroll as of June 30 of that fiscal year. The matching amount will be 25% of your contributions and will not exceed \$100 per year for up to 2 years (depending on availability of state funding). See www.WV457.com for more information.

The state's matching contributions will be applied to the employee's account under a separate Plan, subject to IRC section 401(a).

**For more information
please contact:**

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