

# **TAX-SHELTERED ANNUITY (TSA) CRITERIA**

For Vendors to University of Wisconsin (UW) System

Revised April 27, 2007

## **UNIVERSITY OF WISCONSIN SYSTEM ADMINISTRATION**

Human Resources

780 Regent St.

Madison, Wisconsin

53715

# TAX-SHELTERED ANNUITY (TSA) CRITERIA

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# TAX-SHELTERED ANNUITY (TSA) CRITERIA

## I. DECLARATION OF INTENT AND DEFINITIONS

### A. Declaration of Intent

Pursuant to section 403(b) of the Internal Revenue Code of 1986 as amended and section 36.11(15) of Wisconsin Statutes, and at the specific request of a UW System employee, the Board of Regents will purchase a TSA product on behalf of that UW System employee from WRS, TIAA-CREF or from any authorized TSA vendor that meets all the criteria set forth in this document. Authorized TSA vendors that wish to participate with the Board of Regents in providing these TSA products must also agree to conform to those administrative procedures and policies needed for implementation of this program and promulgated by the UW System Administration. The number of vendors and product mix participating in the UW TSA Plan will be determined by the TSA Review Committee with the concurrence of the UW System President. Those UW System employees with existing TSA products through the UW System that conform to section 403(b) of the Internal Revenue Code may continue to maintain account balances in those TSA products in accordance with the provisions of this document. The TSA Review Committee, with concurrence of the UW System President, may modify these criteria.

### B. Definitions

The following definitions apply:

1. **VENDOR/UW SYSTEM CONTRACT** means the formal, written agreement between a vendor and the UW System Administration, representing the Board of Regents, for a product qualified as a TSA under regulations of the Internal Revenue Code and as authorized under terms of this document.
2. **VENDOR/PARTICIPANT CONTRACT** means the paper vehicle from a vendor which gives the individual UW System employee participant specific rights, conditions, guarantees, and investment opportunities.
3. **ACCOUNT BALANCE** is the accumulation of all deposits, interest, dividends, capital gains or other additions/deletions to an employee's investment to determine its dollar value at any point in time.
4. **VENDORS** as used throughout this document means mutual fund, investment, annuity, pension and insurance companies (home office or headquarters office) qualified under Internal Revenue Service codes and regulations for these 403(b) products.
5. **AUTHORIZED VENDORS** are those vendors authorized to sell TSA products, and receive salary reduction deposits, as a result of meeting the criteria in this document.
6. **RESTRICTED VENDORS** are those AUTHORIZED VENDORS who have been limited in their participation as a TSA vendor as a result of failing to continue meeting the criteria in this document.

7. **TERMINATED VENDORS** are those vendors who have been removed from **AUTHORIZED VENDOR** status, as a result of failing to continue meeting the criteria in this document.
8. **REPRESENTATIVE** means agent, broker, salesperson, solicitor, selling officer, manager, and other titles indicating a seller of a TSA product.
9. **EMPLOYEE CONTRIBUTIONS** refer to individual salary reduction amounts.
10. **SYSTEM DEPOSITS** refer to system-wide aggregate of deposits.
11. **MAXIMUM EXCLUSION ALLOWANCE (MEA)** is the maximum legal amount by which the employee may reduce his/her salary each year as determined by Internal Revenue Service rules and regulations.
12. **SUBACCOUNTS** are the investment portions of a variable annuity that are analogous to a mutual fund.
13. **REDEMPTION CHARGE** means a charge on a withdrawal from a mutual fund made before a specified period has elapsed that goes to the remaining shareholders and not to the management company.

## II. ADMINISTRATIVE AND GENERAL CRITERIA

### A. Revisions to the Tax-Sheltered Annuity Criteria and Procedures

1. **Revisions to the Tax-Sheltered Annuity Criteria** – Revisions to the criteria will be approved by the TSA Review Committee, by a majority vote, and be submitted to the UW System President for approval.
2. **Revisions to the Tax-Sheltered Annuity Procedures** – Revisions to the procedures will be approved by the TSA Review Committee, by a majority vote, and forwarded to the UW System President.

### B. TSA Review Committee Obligations

1. **UW System President Approval of Actions** – The TSA Review Committee will seek the approval of the UW System President, prior to taking any action that would restrict or terminate a vendor.
2. **Semi-Annual Meetings** – The TSA Review Committee will meet at a minimum semi-annually. The meetings will be held in the Spring and Fall.
3. **Special Meetings** – The TSA Review Committee will schedule special meetings on an as-needed basis, to deliberate on time sensitive issues.
4. **Quality Assurance** – The TSA Review Committee will work to maintain a consistently high quality TSA investment program, through the committee's recommendations to the UW System President.

### C. UW System Employee TSA Participant Obligations

1. **Investment Restrictions** – UW System Employee TSA Participants shall invest only in, or make transfers to, vendors or products authorized by the TSA Program.
2. **Salary Reduction Agreement Termination** – UW System Employee TSA Participants found to be in violation of these criteria may have their salary reduction agreement terminated by the Board of Regents.
3. **Retired or Separated Employees** – TSA Participants no longer employed by the UW System are not subject to these criteria.
4. **Investment Responsibility** – UW System Employee TSA Participants are responsible for their individual investment decisions. This includes informing themselves of the nature and risk of the investments, monitoring their investments, and determining when change in investments would be appropriate.
5. **Qualified Domestic Relation Orders (QDRO) or Hardship Case** – UW System Employee TSA Participants shall have total responsibility for all distributions and any resulting taxation consequences.

### D. TSA Vendor Obligations

1. **Regulation Requirements** – Each TSA authorized vendor and TSA product must meet the regulation requirements of the Internal Revenue Service and either the Wisconsin Commissioner of Insurance or the Wisconsin Commissioner of Securities, or both, where appropriate.
2. **Experience Requirements** – Each TSA authorized vendor must have a minimum of five (5) years experience in the 403(b) TSA market or similar tax deferral markets and have a specialized area to service 403(b) accounts.
3. **Representative Requirements** – Each TSA authorized vendor shall demonstrate to the UW System Administration Human Resources Office that it has a sufficient number of representatives who are

properly licensed and qualified to sell and/or service their respective TSA products. Services expected of TSA vendors include: provision of a specialized area to service 403(b) accounts, provision of prospectuses and account start-up packages, limitation of transfers or rollovers to only UW System TSA authorized vendors and products and provision of prompt and accurate service.

4. **Annual Reporting of Participation** – Each TSA authorized vendor must provide an annual statistical report on the TSA accounts held by UW System employees, to the UW System Administration Human Resources Office in the required format, within 60 days after the close of the calendar year.
5. **Company Representative** – Each TSA authorized vendor must appoint one management level individual with authority to respond and take corrective action to inquiries, complaints or requests made by UW System employees regarding TSA products or services.
6. **Company Review** – Each TSA authorized vendor will be subject to periodic review at intervals determined by the TSA Review Committee. Following the review process, the vendor will be notified of its current status in the program. If the TSA guidelines have been violated, corrective action may be taken. (Refer to Section TSA VENDOR TERMINATION AND RESTRICTION PROCEDURES.)
7. **Fund Expenses and Returns** – Each TSA authorized vendor must provide an annual list detailing the expenses and returns of each general and supplemental TSA product offered to UW System employees, to the UW System Administration Human Resources in the required format.
8. **Information Dissemination** – Each TSA authorized vendor is required to provide the UW System Administration Staff Benefits and Payroll Policy Office with updates on pending and enacted legislation that impacts the UW System 403(b) program.
9. **Loans from Individual Accounts** – Each TSA authorized insurance vendor will be required to provide loans to employees under the terms described in the Tax Reform Act of 1986. Participating mutual fund vendors are not required to provide loans to employees.
10. **Administrative Services** – Each TSA authorized vendor in the program must post remittances the day they are received in good order and accept payroll and participant information in a format mutually acceptable to the UW Service Center and the vendor.
11. **Meeting Attendance** – Each TSA authorized vendor must be available by teleconference for any meeting of the TSA Review Committee and must be attend any meeting in person, if requested, with three weeks notice from the TSA Review Committee or the UW System Administration Human Resources Office.
12. **Toll-Free Telephone Service** – Each TSA authorized vendor in the program must provide UW System employees access to a toll free telephone number for purposes of communication and individual financial counseling by counselors knowledgeable about the UW program.
13. **Education Services** – Each TSA authorized mutual fund vendor in the program must make staff available for a minimum of six general investment seminars and/or days of individual counseling (open to all employees) at locations determined by UWSA.
14. **Enrollment Services** – Each TSA authorized mutual fund vendor in the program must provide UW System employees opportunity for online enrollment and accept enrollment applications by either fax or internet.
15. **Timely Response** – Each TSA authorized vendor in the program must respond to UW System staff inquiries in a timely manner – if possible within one business day.
16. **Participation** – Each TSA authorized vendor in the program must be actively engaged in retaining and recruiting participants. In determining whether a vendor has complied with this criterion, the Tax-Sheltered Annuity Review Committee will consider such factors as the number of new and continuing participants and the levels of contribution.
17. **Telephone Transfers** – Telephone transfer privileges must be available.

18. **Transfers within Vendor Products** – Six free shifts or transfers within vendor products must be allowed per year. Any fees for transfers in excess of six must be disclosed. This requirement does not prohibit REDEMPTION CHARGES as defined in this document.
19. **Transfers between Vendors** – Each TSA authorized vendor is expected to honor UW System employee-initiated requests to transfer funds to other authorized vendors in the UW TSA Program. If a vendor receives an unusual number of requests to transfer fund balances to other vendors, the vendor is required to notify the UW System Administration Human Resources Office.
20. **UW Institutional TSA Solicitation Rules** – Each TSA-authorized vendor and vendor representative must abide by the UW Institutional TSA Solicitation Rules as developed by each individual UW institution. UW Institutional TSA Solicitation Rules are included as APPENDIX B to this document and are subject to revision by each institution.

### III. TSA INSURANCE VENDOR SPECIFIC CRITERIA.

#### A. General TSA Insurance Vendor Criteria

1. **TSA Insurance Vendor Rating Criteria** – All available major industry ratings for TSA Program insurance vendors, which rate two or more TSA insurance vendors, will be used for initial selection and periodic retention decisions for the TSA Program.
  - a. **Initial Selection Criteria** – The TSA Review Committee shall establish the ratings and standards to be set for solicitation of potential insurance vendors and included in the formal Request for Proposal (RFP).
  - b. **Retention Criteria** – Ratings from all major organizations, which rate two or more current TSA insurance vendors, shall be evaluated using the procedures included in Appendix A to this criteria. The issue of possible restriction or termination of the insurance vendor in the TSA Program shall be included in the agenda of the next TSA Review Committee meeting, in accordance with the procedures included in Appendix A to this criteria.
2. **Additional Insurance Vendor Selection Criteria** – In addition to the above rating criteria, TSA insurance vendors must also comply with the following criteria, at the time of authorization in the UW TSA Program:
  - a. Bonds issued by TSA insurance vendors, if publicly traded, must have a minimum Moody's bond rating of AA.
  - b. Total capital must be at least five percent of invested assets. (Total capital equals total assets minus total liabilities.)
  - c. High-risk assets must be less than two hundred percent of total capital. (High-risk assets are non-investment grade bonds and non-performing real estate loans and investments.)
3. **Products Offered by TSA Insurance Vendors** – Insurance vendors may offer fixed return annuity options and/or variable return annuity products.
4. **No Front-End Load Requirement** – Only insurance products without front-end loads may be authorized to participate in the UW System 403(b) program.
5. **Fees and Charges**
  - a. **Setup Fees.** There shall be no setup fees.
  - b. **Annual Fees.** There may be an annual fee not to exceed thirty dollars (\$30) per participant.
  - c. **Mortality and Expense Risk Charges.** The total annual charges for mortality and expense risk guarantees, which may be assessed against the fund balance, may not exceed 1.25% of the average fund balance for the previous year.
  - d. **Surrender or Withdrawal Charges.** There shall be no surrender or withdrawal charges on new contracts signed on or after 1/01/2008.
6. **Distribution Options** – In addition to typical annuity options, TSA insurance products shall offer the following distribution options:
  - a. Periodic and non-periodic withdrawals after retirement.
  - b. Transfers of up to 10% per year of the total account balance without surrender or withdrawal fees.
  - c. Withdrawals of up to 10% per year of the total account balance without surrender or withdrawal fees, after age fifty-nine and one half (59 ½).
7. **Loan Provisions** – Loans, up to the maximum allowed under current Internal Revenue Code, must be available to participants.

8. **Disclosure** – TSA vendors must disclose guaranteed and current interest rates in writing to potential participants.

## **B. Fixed Return Annuity Products Criteria**

**Guaranteed Fixed Annuity Interest** – The UW TSA Review Committee shall determine the fixed annuity minimum guaranteed interest rate in accordance with market conditions. The UW TSA Review Committee shall notify vendors of the new rate and the effective date of the change.

## **C. Variable Return Annuity Products Criteria**

**Portfolio Options** – Insurance vendors may offer two categories of variable return annuities which include General Investment Accounts and Supplemental Investment Accounts.

1. **General Investment Accounts** – The subaccount options that are part of the General Investment Accounts must include the investment and operating attributes that are outlined in the sections that follow.
  - a. The General Investment Accounts must provide a sufficiently broad choice of subaccounts so that a UW system employee can construct a well-diversified portfolio. That diversification would be expected to include subaccounts which:
    - focus on investments ranging from fixed-return vehicles through equity investments
    - cover the spectrum from conservative to aggressive investments
    - include investments whose maturities range from short-term through intermediate to long-term
    - provide diversification across the world’s major financial markets.
2. **Supplemental Investment Accounts** – Insurance vendors who elect to do so may offer a second category of subaccount options within a Supplemental Investment Account. It is expected that the subaccounts within this group may be more specialized, perhaps less diversified, or possibly represent added risk exposure than those in the General Investment Accounts. The Supplemental Investment Accounts would likely include the investment and operating attributes that are outlined in the sections below.
  - a. **Investor Knowledge Required** – Due to the combination of a subaccount’s specialized focus, its limited diversification, or its investment objective, the subaccounts within the Supplemental Investment Accounts would likely be best suited for knowledgeable investors who have already accumulated a diversified portfolio of core investment holdings.
  - b. **Lack of Diversification** – Given their potentially specialized nature, individual subaccounts within the Supplemental Investment Accounts may not be considered as well diversified. Furthermore the subaccounts within this Portfolio may not allow a Plan participant to construct a well-diversified portfolio from this group.

## IV. TSA MUTUAL FUND VENDOR SPECIFIC CRITERIA

### A. General TSA Mutual Fund Vendor Criteria

1. **No Load Requirements** – Only mutual funds without front-end loads and without 12b-1 fees are eligible to participate in the UW System 403(b) program. Redemption charges are permitted to discourage excessive volatility. A redemption charge is a charge that returns to the other shareholders of the fund, and not to the mutual fund company.
2. **General Mutual Fund Fees.**
  - a. **Setup Fees.** There shall be no setup fees.
  - b. **Annual Fees.** There may be an annual fee not to exceed thirty dollars (\$30) per participant.
3. **Fund Options** – Mutual fund vendors must group their fund options within two broad categories: General Investment Accounts and Supplemental Investment Accounts.

### B. General Investment Accounts Criteria

1. **General Investment Accounts Charges** – Withdrawal, redemption, or surrender charges may not exceed ten dollars (\$10) per fund for the General Investment Accounts.
2. **General Investment Accounts Attributes** – The General Investment Accounts must include the investment and operating attributes that are summarized in the sections that follow.
  - a. The General Investment Accounts must provide a sufficiently broad choice of mutual funds so that a UW system employee can construct a well-diversified portfolio. That diversification would be expected to include mutual funds which:
    - focus on investments ranging from fixed-return vehicles through equity investments
    - cover the spectrum from conservative to aggressive investments
    - include investments whose maturities range from short-term through intermediate to long-term
    - provide diversification across the world's major financial markets.

### C. Supplemental Investment Accounts Criteria

**Supplemental Investment Accounts Attributes** – Mutual fund vendors may offer a second category of mutual fund options within a Supplemental Investment Account. It is expected that the mutual funds within this portfolio may be more specialized, perhaps less diversified, or possibly represent added risk exposure than those in the General Investment Accounts. The Supplemental Investment Account would likely include the investment and operating attributes that are summarized in the sections that follow.

1. **Investor Knowledge Required** – Due to the combination of a fund's specialized focus, its limited diversification, or its investment objective, the mutual funds within the Supplemental Investment Accounts would likely be best suited for knowledgeable investors who have already accumulated a diversified portfolio of investment holdings.
2. **Lack of Diversification** – Given their potentially specialized nature, individual mutual funds within the Supplemental Investment Accounts may not necessarily be considered to be well diversified. Furthermore, the funds within this Portfolio may not allow a Plan participant to construct a well-diversified portfolio from this group.

# TAX-SHELTERED ANNUITY CRITERIA—APPENDIX A

## TSA VENDOR TERMINATION AND RESTRICTION PROCEDURES

### A. General TSA Vendor Termination and Restrictions Procedures

1. **TSA Criteria Compliance** – The TSA Review Committee will monitor participating vendors and may recommend to the UW System President that actions be taken, which address a vendor’s failure to fully comply with these criteria. These actions could include termination or restriction of vendor participation for failure to meet financial, performance, service or other standards.
2. **TSA Review Committee Notification of Non-compliance** – The UW System Administration Human Resources Office shall advise the TSA Review Committee of a vendor’s non-compliance with TSA Criteria.
3. **Vendor Notification of Non-compliance** – Concurrent with the TSA Review Committee notification, the UW System Administration Human Resources Office shall notify the vendor of their non-compliance. The vendor shall also be advised that the TSA Review Committee may be evaluating their continuation in the TSA Program, and of their right to respond and provide any additional information that would support their position.
4. **TSA Vendor Termination and Restriction Procedures** – The TSA Review Committee will act to terminate or restrict vendors on a case-by-case basis.
  - a. **TSA Vendor Termination** – Recommendation for termination of a vendors’ participation in the program may be imposed whenever a vendor is not in full compliance with the criteria.
  - b. **TSA Vendor Restriction** – Recommendation for restriction of vendor participation in the program or other requirements may be imposed whenever a vendor is not in full compliance with the criteria. Those requirements could include, but are not limited to, the following:
    - (1) Temporary suspension of vendor’s ability to enter new TSA contracts, with the potential for reinstatement.
    - (2) Conditional limitation of a segment of vendor services.
    - (3) Written reprimand or warning allowing continuation of vendor participation under a probationary status.
    - (4) Notification to affected participants of the vendor's failure to meet criteria requirements. The company will be required to pay the cost of printing and mailing the notification.
    - (5) In the case of ratings downgrades, if the letter in A.4.b.(4) is sent, the TSARC may require that clients having fixed annuity investments will be permitted to move those investments to a different company or to a variable sub-account with the same company without surrender charges. This condition will remain in effect until the company's ratings improve.

### B. Insurance Vendor Rating Requirements

The TSA Review Committee does not believe the University can guarantee the future financial stability of any insurance company. Companies that have been rated highly can and do go bankrupt. However, it is important to understand the financial position of any insurance company to which you entrust your money.

Many rating services rank insurance companies and as a condition of participation in the UW TSA program, we require an average rating of 3 or greater from the following five rating services (or fewer if one or more ratings is not available). The average rating shall be calculated by adding the indicated point values and dividing the sum by the number of ratings included.

Points	Best	Fitch	Moody's	S&P	Weiss
4	A++	AAA, AA+	Aaa, Aa1, Aa2	AAA, AA+	A+, A, A-, B+
3	A+	AA	Aa3	AA	B
2	A	AA-	A1	AA-	B-
0	All Others				

UW System Administration staff shall monitor ratings and provide a summary to the TSA Review Committee each year. If the average rating is below 3, staff shall make appropriate recommendations to the Committee up to and including termination of the vendor from the program.

### C. Terminated Vendor Procedures

In order to reduce the amount of administrative processing that is involved with the TSA Program, it is necessary to keep the number of vendors participating the program to a manageable number

The following procedures apply to all former TSA vendors who are not currently authorized vendors in the TSA Program. With very few exceptions, these procedures will limit the continuation of salary reduction deposits from UW System employees to unauthorized vendors.

1. **Participant Notification** – The participants who have current salary reduction agreements with an unauthorized or terminated vendor, shall be notified that their vendor has been terminated and can no longer accept new business from UW System employees for the TSA Program.
2. **Deadline** – The notified participants shall be given a reasonable transition period in which to choose a replacement vendor from the TSA Program authorized vendors.
3. **TSA Program Information** – The notified participants shall be encouraged to meet with their staff benefits officer to discuss available TSA options.
4. **Potential Agreement Cancellation** – If after the transition period has elapsed, the notified participant has not changed his or her salary reduction agreement to shift future deferrals to an authorized TSA vendor, the salary reduction agreement shall be canceled.
5. **Account Balance Disposition** – UW System employees will be allowed to keep any account balances accumulated in the terminated vendor account until retirement.

### D. Exception to Terminated Vendor Procedures

To minimize the disruption in retirement planning of UW System employees close to retirement, participating UW employees who have attained the age of sixty prior to July 1, 1994, and whose TSA vendor was unauthorized or terminated prior to January 1, 1991, are not subject to the procedures in Section B above. These UW employees shall be allowed to continue their salary reduction deposits to the unauthorized or terminated TSA vendor until retirement or other separation from employment.

## **TAX-SHELTERED ANNUITY CRITERIA—APPENDIX B**

### **UW INSTITUTIONAL SOLICITATION RULES**

**Institutional Solicitation.** The individual UW SYSTEM institutions have developed the following VENDOR solicitation guidelines, which all UW System TSA vendors must be in compliance with:

#### **UW-Eau Claire**

1. Solicitation shall be defined as selling, peddling, and/or distribution of material, free or otherwise.
2. Solicitation on campus by company representatives is allowed only during the employees' free time; breaks and lunch hours.
3. Company representatives are discouraged from making uninvited calls to classified and unclassified staff either in their homes or offices.
4. The University will not make campus directories available to non-university individuals or organizations.
5. All non-university individuals and groups are subject to all local, state, and federal laws. This includes rules of the BOARD of Regents of the UW SYSTEM.
6. VENDOR representatives will not use any University or unit in the UW SYSTEM for the prospecting of other unauthorized business.

#### **UW-Colleges and UW-Extension**

To avoid disruption of the normal work requirements of employees the following guidelines for solicitation of UW Centers and Extension employees have been given to the accepted VENDORS:

1. No calls initiated by a sales representative between the hours of 7:45 a.m. and 4:30 p.m., Monday through Friday.
2. Mailing lists, directory or phone numbers will be furnished to sales representatives or VENDORS, but a fee may be assessed.
3. Inter-departmental mail will not be a method of distributing VENDOR mail.
4. Each VENDOR will be permitted to supply sales materials to the Human Resources Office, which will distribute these materials to the employees upon request.
5. VENDOR representatives will not use any University or unit in the UW SYSTEM for the prospecting of other unauthorized business.

#### **UW-Green Bay**

1. Contacts, via phone or personal visitation initiated by sales representatives during individual employee working hours, will not be permitted. Employees will also be instructed not to initiate these contacts during working hours.
2. Student/Staff directories will be mailed by the Campus Coordinator at no cost to a representative of each VENDOR as requested. Representatives should be aware that all individuals listed in the directory are not eligible to participate.
3. Representatives will not be permitted to utilize internal mailing procedures for distribution of their product information.
4. Each VENDOR may be permitted to participate in one general group discussion regarding their specific product(s) at a time and location arranged through the campus coordinator.
5. The Campus Coordinator will be provided with a list of agents in advance who are authorized to sell each company's product. This register of agents must be kept up-to-date with addresses and telephone numbers.
6. All advertising and other descriptive material to be sent in mailings or distributed to employees must be filed in advance with the Campus Coordinator. The Campus Coordinator should have copies of all of the company literature that is distributed.
7. VENDOR representatives will not use any University or unit in the UW SYSTEM for the prospecting of other unauthorized business.

Since the University has concern as to the number of contacts made to each employee during the calendar year, the University will reserve the right to restrict the number of mailings as it sees fit.

## **UW-La Crosse**

1. VENDOR contacts cannot be initiated by sales representatives during university office hours or employees' normal work schedule. Faculty, academic staff and classified personnel may initiate meetings with VENDORS on campus providing it does not interfere with their assigned responsibilities.
2. VENDOR representatives will not use any University or unit in the UW SYSTEM for the prospecting of other unauthorized business.

## **UW-Madison**

1. Individual solicitation or sales contacts by VENDORS should not take place on the UW-Madison campus or through the UW-Madison telephone system.
2. Individual contacts with these VENDORS for purposes other than solicitation or sales may occur on the UW-Madison campus or through the UW-Madison telephone system with the approval of the employee and supervisor or in accordance with established department/unit procedures.
3. Requests by VENDORS to use UW-Madison campus facilities for presentations to groups of employees must be in writing and must be initiated through, and approved by, the Payroll and Staff Benefits and Payroll Policy Office or the Academic Personnel Office. Preference will be given to evening meetings to avoid conflicts with University business. In exceptional circumstances, written requests to schedule such meetings during the day may be approved if the specific department/unit agrees that this is an appropriate exception. When scheduled meetings conflict with an employee's general work, the employee may attend if the supervisor approves.
4. VENDOR representatives will not use any University or unit in the UW SYSTEM for the prospecting of other unauthorized business.

## **UW-Milwaukee**

1. Individual solicitation or sales contacts by VENDORS shall not take place on the UW-Milwaukee campus or through the UW-Milwaukee telephone system.
2. Company representatives are discouraged from making uninvited calls to staff in their homes.
3. The University will not make campus directories available to non-university individuals or organizations.
4. Solicitation materials prepared for general mailings must be reviewed and approved by the Benefits Office in advance.
5. Individual contacts with these VENDORS for purposes other than solicitation or sales may occur on the UW-Milwaukee campus or through the UW-Milwaukee telephone system with the approval of the employee and supervisor or in accordance with established department/unit procedures.
6. Requests by individual companies to use campus facilities for presentations to groups of employees will not be sponsored or approved by the Benefits Office.

## **UW-Oshkosh**

1. No on-campus interviews or consultations, personally or by phone call, shall be initiated by a sales representative or an employee during the normal working hours of classified employees. Faculty members will be responsible to make arrangements with individual representatives. Calls should be initiated at home but the faculty member may invite the representative back to campus during office hours.
2. VENDORS should contact the UW-Oshkosh Fringe Benefit Coordinator or Personnel Director prior to solicitation of faculty or staff.
3. (FOR TAX SHELTERED ANNUITY PLANS ONLY) MEA forms must be submitted as required by the UW SYSTEM guidelines.
4. Any questions or problems would be directed to the Assistant to the Director of Personnel.
5. VENDOR representatives will not use any University or unit in the UW SYSTEM for the prospecting of other unauthorized business.

## **UW-Parkside**

The purpose of the following procedures is to provide an orderly and systematic approach to VENDOR solicitation.

1. Mail solicitation by VENDORS will be limited to U.S. mailings. No mail solicitation will be allowed through the campus intercampus mail service.
2. No VENDOR initiated campus contacts (telephone or personal) will be allowed between the hours of 7:45 a.m. and 4:30 p.m., Monday through Friday. In summary, contacts by sales representatives must be directed to employees outside of office work hours.
3. Group VENDOR presentations/solicitations will be allowed once each calendar year upon request. Arrangements must be made through the campus staff benefits coordinator.
4. Upon request each VENDOR will be provided with an updated U.S. mailing list of faculty and staff inclusive of home phone numbers. U.S. mailing labels will be made available also upon request for a nominal fee.
5. The UW-Parkside Staff Benefits Coordinator requires an advance list of agents for the VENDOR. The agent register should be kept up-to-date with address and telephone numbers.
6. VENDOR agents will be responsible for counseling subscribers and required to reconcile processing problems that may come to light.
7. VENDOR representatives are not to use the University of Wisconsin- Parkside or any unit thereof for prospecting of other unauthorized business.

## **UW-Platteville**

1. No personal or telephone contact by sales representatives to employees on campus during working hours.
2. All advertising and descriptive materials are to be sent by U.S. mail to the employee's home address.
3. Campus Coordinator will be provided an updated register of agents complete with addresses and telephone numbers. All advertising and descriptive material sent in mailing or distributed to employees must be filed in advance with the Campus Coordinator.
4. VENDOR representatives will not use any University or unit in the UW SYSTEM for the prospecting of other unauthorized business.

### **UW-River Falls**

1. No calls initiated by a sales representative during an employee's work hours.
2. A mailing list of all employees can be obtained upon request.
3. Mailing labels for all employees can be obtained upon request but there will be a charge back for the cost.
4. VENDORS may not use the campus mail for their mailings.
5. VENDOR representatives will not use any University or unit in the UW SYSTEM for the prospecting of other unauthorized business.

### **UW-Stevens Point**

1. No initial contacts with employees, by phone, mail or in person, are to be made at the University.
2. Follow-up contacts with employees at the University are only to be made at their invitation and only so long as it does not interfere with University business.
3. Mailings of sales literature are to be by U.S. Mail to the home address of employee.
4. Campus mail may not be used to distribute sales materials to employees.
5. A copy of all materials sent to employees must be received in our office 48 hours prior to being mailed to employees.
6. VENDOR representatives will not use any University or unit in the UW SYSTEM for the prospecting of other unauthorized business.

These same rules apply to all VENDORS.

### **UW-Stout**

1. VENDORS will make no initial contact or engage in campus solicitation during employee work hours.
2. VENDORS will not be allowed to use our campus mail as a means of contact or solicitation.
3. The pay envelope will not be used as a means of contact or solicitation.
4. A group meeting may be arranged by the Campus Coordinator and each VENDOR will be invited to participate in order to discuss their specific product(s).
5. Each VENDOR will be supplied with mailing labels of University of Wisconsin-Stout employees to be updated annually. The VENDOR will be assessed a fee of \$23.00 for the labels. It is understood that this list is solely for the purpose of the intended solicitation and any other use of this list is forbidden (e.g., selling of list, using the list in order to sell insurance, etc.). It is further understood that the VENDORS will limit the number of mailings to each person on this list to two (2) annually.
6. The University of Wisconsin-Stout Campus Coordinator will receive a copy of any and all literature sent to employees in bulk or other mailings. This is not meant to be for the purpose of approving materials to be sent but as a matter of information and awareness.
7. The VENDORS may use posters and/or the Stoutonia (student newspaper) as they see fit. Campus coordinator must receive copy of poster or ad for information.
8. Campus coordinator will be kept informed as to VENDOR'S authorized agents, addresses, phone numbers, etc.
9. (FOR TAX SHELTERED ANNUITY PLANS ONLY) VENDORS will follow and adhere to the general and special CRITERIA established by the UW SYSTEM TSARC regarding disclosure forms, figuring of Maximum Exclusion Allowance, use of proper forms, etc.
10. VENDOR representatives will not use any University or unit in the UW SYSTEM for the prospecting of other unauthorized business.

## **UW-Superior**

1. Interdepartment mail can be used as means of informing but nothing regarding any solicitation may pass through the interdepartment mail.
2. Bulk mailings are restricted to four mailings per year.
3. All campus coordinators will be provided with a list of agents in advance who are authorized to sell each company's product. This register of agents must be kept up-to-date with addresses and telephone numbers.
4. Each company will be restricted to distributing literature providing information in regard to their product. No comparative information or disclosure charts could be distributed providing information on competitor products.
5. All advertising and other descriptive material to be sent in mailings or distributed on the campus must be filed in advance with the campus coordinator so that all campus coordinators have copies of all of the company literature that is distributed. In addition, the campus coordinator should be provided with any other advertising posters or other information to be posted on the campus or distributed in any other manner on the campus.
6. Group meetings can only be arranged by and through the campus coordinator and similar group meetings provided for all companies and equal time and space provided.
7. No employees may be interviewed on the campus at any time with the exception of their lunch break. Initial contact of all University employees must not be made on the campus in person from 7:45 a.m. to 4:30 p.m.
8. A mailing list of the University of Wisconsin-Superior employees will be distributed to the representatives from the respective companies.
9. VENDOR representatives will not use any University or unit in the UW SYSTEM for the prospecting of other unauthorized business.

## **UW-Whitewater**

1. There will be no telephone or personal contact with classified personnel during the eight-hour work day.
2. Contact with faculty and academic staff is to be limited to their non-teaching and/or non-office hours.
3. Campus directory is available for purchase at the University Bookstore. The cost is \$2.00 + shipping. Please call (414) 472-1280 to place your order
4. VENDOR representatives will not use any University or unit in the UW SYSTEM for the prospecting of other unauthorized business.

## **UW-System Administration**

1. There will be no contact with classified or unclassified staff during work hours.
2. Mailing labels can be obtained upon request. There may be a fee.
3. VENDOR representatives will not use any University or unit in the UW SYSTEM for the prospecting of other unauthorized business.