

Samuel A. Ramirez & Co., Inc

Leading Your Employees Into Their Future

401k, 457 and 403(b) Plans



Samuel A. Ramirez & Co., Inc.
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Oldest and Largest Hispanic-Owned Investment Bank in the U.S.



Established in 1971 and headquartered in Manhattan, Ramirez & Co. is the oldest and largest Hispanic-owned investment bank in the United States

Samuel A. Ramirez & Co., Inc. (“Ramirez”) is a full service securities firm serving the investment needs of individuals, business owners, institutional investors and government agencies. Founded in 1971, Ramirez offers professional services focusing on Wealth Management, Underwriting, Banking, Institutional Brokerage, and Asset Management. Ramirez provides retail and institutional trading expertise in Tax-Free Municipal Bonds, Equities, Government Bonds, Corporate Bonds and Alternative Investments.

The Firm has eight main divisions:

Private Client Group, Municipal Bond Department, Institutional Equity Group, Transition Management Group, Taxable Fixed Income Group, Equity Capital Markets Group, Debt Capital Markets Group, Ramirez Asset Management.

PRODUCTS AND SERVICES

INDIVIDUAL INVESTOR SERVICES

Fixed Income Securities
Equities and Equity IPO's
Mutual Funds
Money Markets
Insurance & Annuities
Financial & Estate Planning
Wealth Management
Retirement Planning
College Planning

BUSINESS FINANCIAL SERVICES

Pension, Profit Sharing and Money Purchase Plans
401(k) plans
Deferred Compensation and Defined Benefit Plans
Individual 401(k)
Tax Strategies
Insurance



Ramirez Advantage

No affiliation to a specific plan provider

Allows us to choose the right plan with a best provider and ability to monitor and change if necessary. We meet annually to review the plan to see if it is meeting your company's goals.

Due Diligence

First we request proposals from our selection of providers for fees and service levels. We then evaluate plans for what investment options are available and how the fees are structured. Finally we compare what services are offered. For example, if you can you trade online or have to pay extra for live phone support. Then we look at restrictions, such as the rules about early termination. We also do continuing due diligence on Mutual Funds offered to see if changes need to be made based on poor performance or fund management changes. Some of our providers are ING, American Funds, Oppenheimer Funds, Fidelity Advisors and Allianz.

Advice and Education

Unlike most providers, Ramirez & Co meets with key employees and gives unbiased investment advice when choosing investment allocations. We make annual visits to your company to review and educate employees on their plan and investment options. We are available for consultation via phone whenever needed.

Experience

Ramirez & Co. has over 30 years of investment and financial planning experience. Our dedicated team provides a tailored plan that suits your company and employees' needs.



401K Plan



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401K Employee Benefits

- A 401k retirement plan offers tax deductible contributions, tax deferred growth and taxable distributions.
- Each individual employee can defer up to 100% of his/her pre-tax income into the 401k retirement plan up to a maximum of \$16,500 per year (\$22,000 if over age 50).
- The amount you choose to contribute is automatically deducted from your paycheck.
- You get to choose how much you want to contribute and where you want to invest your money. You also have the option of changing your contribution amount or transferring money among your investments if necessary.
- Employees are immediately 100% vested on their own salary reduction tax deferred contributions; when, as and if they leave their company employ they can roll over their account to their own individual personal IRA, or perhaps to a new company's 401k retirement plan
- Some plans permit direct loan, hardship loan, disability loan provisions.
- Most plans can offer a wide range of investment choices within mutual funds.
- 401(k) plans are tax-qualified plans covered by ERISA such that assets held by the plans are generally protected from creditors of the account holder
- Accounts must begin to be drawn out beginning on April 1st of the calendar after the calendar year of attainment of age 70½
- Distributions received before age 59 ½ are subject to an early distribution penalty of 10% additional tax unless an exception applies.



401K Employer Benefits

Lower Cost

Employer costs are lower in a 401k plan compared to other types of qualified retirement plans

Tax Savings

Employer contributions to their own account are tax deductible.

Fiduciary Responsibility

Each participating employee decides the amount to be withheld from his or her pay as a 401k contribution each month as well as their own customized investment selections.

Company Match

Contributions on behalf of employees are tax deductible to the business.

Employee Attraction and Retention

The popularity of 401k plans is a significant factor in attracting and retaining valuable employees



Bundled Services

All services are offered by the plan provider. Some providers offer this at minimal to no extra charge depending on plan size.

Our Preferred providers for this service are ING, Fidelity, MetLife and Prudential

- Preparation of plan-specific implementation schedule
- Initial installation of plan participants' records and existing loans
- Preparation of a draft Summary Plan Description and of new or replacement plan documents upon installation of the Plan.
- Assistance in preparation of IRS Form 5307
- Internet and toll-free telephone service for enrollment, account inquiries, allocation changes, fund transfers and loan initiation
- Financial education and counseling for terminated or retiring employees by qualified Transition Counselors with ING
- Investor Services
- Sponsor website for Plan & participant level access
- Daily valuation of participant accounts
- Daily reconciliation of plan and participant activity
- Weekly, bi-weekly, semi-monthly or monthly contribution/loan repayment processing
- Reallocation of forfeitures
- Processing of rollovers and termination distributions
- Notification to Plan Sponsor and calculation of minimum distribution amount for individuals subject to minimum distribution requirements
- Hours worked vesting calculations based on plan year or elapsed time from date of hire
- Quarterly sponsor statements of activity via the Sponsor Website
- Quarterly participant statements of activity mailed direct to participant addresses



Bundled Services (continued)

- Personal Rate of Return via the participant website
- Necessary participant tax forms following the end of each calendar year
- Basic Compliance Services
- Semi-annual Actual Deferral/Contribution Percentage
- (ADP/ACP) tests, with uniform Qualified Non-Elective/Matching Contribution (QNEC/QMAC) calculation at year-end if requested and permitted by plan
- One 415 limitation test per plan year
- One Top Heavy test per plan year including Key Employee determination
- Monitoring annual 402(g) deferral limit
- Determining Highly Compensated
- One 410(b) Ratio Percentage Test (Minimum Coverage) per plan year
- Dedicated resources to discuss ADP/ACP testing failures (Consultative Testing)
- Complete draft of IRS Form 5500 on a cash basis
- Contribution Rate Change (Optional)
- Loan Default Monitoring
- Loan Interest Rate Monitoring



Unbundled Services

All services are offered by a local TPA that Ramirez & Co or the Plan Provider have. We will also work with one of your choosing.

Our Preferred providers for this service are ING, Fidelity, MetLife and Prudential

- Internet and toll-free telephone service for enrollment, account inquiries, allocation changes, fund transfers and loan initiation
- Financial education and counseling for terminated or retiring employees by qualified Transition Counselors
- Investor Services
- Sponsor website for Plan & Participant level access
- Daily valuation of participant accounts
- Daily reconciliation of plan and participant activity
- Weekly, bi-weekly, semi-monthly or monthly contribution/loan repayment processing
- Provide information to the third party administrator to support their 5500 filings and qualification testing activity
- Quarterly sponsor statements of activity
- Quarterly participant statements of activity mailed directly to participant addresses
- Personal Rate of Return via the participant website
- Maintenance of Contribution Sources used to "house" and segregate employer and employee monies for administrative purposes
- Necessary participant tax forms following the end of each calendar year



457 Plans



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457(b) Benefits

- Employees participating in 457(b) plans are allowed to defer their compensation on a before-tax basis via regular payroll deductions.
- Money placed in these accounts grows on a federally tax-free basis until withdrawn.
- 2009 maximum contributions of \$16,500 with a \$5,500 catch-up of over 50.
- Contributions do not reduce wages for the purpose of determining FICA taxes or determining Social Security benefits.
- The employee decides how contributions are invested
- A 457(b) deferred compensation plan sponsored by a governmental entity is portable to a new employers 401(k), 403(b) or 457(b), if the plan permits.
- Upon death, your plan beneficiary will receive benefits according to options/time frames outlined in plan.
- Distribution options over lifetime of employee, lifetime of beneficiary, over a set period of time, lump sum payment, an estate conversion option or systematic withdrawal.
- Withdrawals can be made before 70^{1/2} to meet an “unforeseeable emergency”.
- There is no 10% penalty for taking money out of 457(b)s before workers turn 59 1/2, as long as they are retiring or ending their employment.
- 24 hour account access via toll-free phone number and internet access.
- A representative to help train employees on retirement concepts, formulate goals and do periodic reviews.



403(b) Plans



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403(b) Employee Benefits

- A 403(b) retirement plan offers tax deductible contributions, tax deferred growth and taxable distributions.
- With a 403b retirement plan, you can typically invest in fixed annuities, variable annuities, or mutual funds
- Each individual employee can defer up to 100% of his/her pre-tax income into the 403(b) retirement plan up to a maximum of \$16,500 per year (\$22,000 if over age 50).
- The amount you choose to contribute is automatically deducted from your paycheck.
- You get to choose how much you want to contribute and where you want to invest your money.
- Vesting is automatic in most 403(b)s, if the 403(b) plan sponsor is making matching contributions. Employee contributions are always 100 percent vested.
- Some plans permit direct loan, hardship loan, disability loan provisions.
- Accounts must begin to be drawn out beginning on April 1st of the calendar after the calendar year of attainment of age 70½
- Distributions received before age 59 ½ are subject to an early distribution penalty of 10% additional tax unless an exception applies.



Biographies of Key Personnel



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Biographies of Key Personnel

Mr. Ramirez began his Wall Street career in 1960 at Kidder Peabody & Co.

Samuel A. Ramirez has, throughout the years, given freely and generously of his time to many business and civic organizations.

Samuel A. Ramirez
Founder, President
and CEO



Samuel A. Ramirez is the founder and majority owner of Samuel A. Ramirez & Company, Inc. a New York City based financial services Firm.

Mr. Ramirez began his career on Wall Street in 1960 in equity trading and sales at Kidder Peabody & Co., Inc. He founded Ramirez & Co., Inc. in 1971. In addition to retail and institutional distribution, the Firm provides investment banking services to corporations and state and local governments throughout the United States. Today, the firm is recognized as a nationally ranked distributor of municipal obligations.

Mr. Ramirez has, throughout the years, given freely and generously of his time to many business and civic organizations. He has served on the Board of Directors of the Bond Market Association and chaired its Sales and Marketing Committee. He is a former member of the National Association of Securities Dealers Business District Conduct Committee #12 (New York Division). He served as a Director and Chairman of the Nominating Committee of the Municipal Securities Rulemaking Board. Mr. Ramirez is a member and past President of the Municipal Bond Club of New York and is a member and former President of the Municipal Forum. As President of the Municipal Forum, Mr. Ramirez was intimately involved with and is proud of the Forum's "Futures and Options" program. This program is run by the Forum to give minority high school students the opportunity to work as interns in New York City at financial services companies, rating agencies, bond insurers and law firms.

On May 20, 2008, the Municipal Forum of New York hosted its 19th Annual Awards Dinner. The Forum granted Mr. Ramirez the Austin V. Koenen award, for career achievement in the municipal bond industry. Recently, he participated in the Hispanic Business' CEO Roundtable in celebration of the publication's twenty-fifth anniversary. According to Hispanic Business Mr. Ramirez has been designated as one of the 100 Influential Business leaders in the United States.

Mr. Ramirez has been involved in numerous philanthropic activities. He was a past president of the Catholic Big Brothers and Sisters of New York and is currently a director of that same organization. Recently, Mr. Ramirez was both an honoree at the American Cancer Society's "La Gala de La Vida" as well as at the Students for Educational Opportunities annual dinner. Additionally, Mr. Ramirez and his wife Diane were honored by the Valerie Fund, an organization that provides programs and activities for children with cancer and in June 2006, Mr. Ramirez will be honored at the Celebrate Brooklyn Festival that raises funds for the revitalization of the Prospect Park Bandshell by sponsoring an outdoor performing arts festival.

Mr. Ramirez and his wife Diane Dolan Ramirez, to whom he has been married for more than 40 years, have 2 children, Sam Jr. and Christa Ramirez Harpin, as well as 5 grandchildren.



Biographies of Key Personnel

Samuel A. Ramirez Jr.

Managing Director

Portfolio Manager

Mr. Samuel A. Ramirez Jr. joined Ramirez & Co. in July 1992 after several years training in the Financial Industry, concentrating on Fixed Income Securities. Since then, Mr. Ramirez has been involved with the Retail and Institutional Sales and Marketing of most of the products at Ramirez. He has been directly involved in the management of portfolios of both fixed income and equity securities, and balanced strategies for over 15 years. Mr. Ramirez currently heads the private client and asset management groups, managing more than \$2 billion in customer accounts. His responsibilities include high net worth and institutional portfolio management and execution. In addition, he coordinates the business development efforts of the Firm in all major divisions. Currently Mr. Ramirez oversees all major product and service lines offered to clients of the Firm. He earned a bachelor's degree from the University of Vermont and holds his Series 7, 24, 65 and 63 licenses from the Financial Industry Regulatory Authority (FINRA).

Bryan Oesterreicher

Vice President Analyst/
Portfolio Manager

Bryan Oesterreicher has been working for Samuel A. Ramirez & Co., Inc. as an Analyst since September 2001. He began his career with Merrill Lynch in 1995 as a Financial Consultant managing portfolios for high net worth clients. After five years with the firm he moved into research and became the head research analyst for the portfolio management group at Marquette de Barry. Eventually he joined the Ramirez & Co. in 2001 to perform equity, mutual fund and hedge fund research for the Retail Sales Group.

Bryan is a Portfolio Manager for the Ramirez Asset Management group and San Juan Capital Partners and an analyst for the Retail Sales Department. He is member of the investment advisory committee performing risk management and investment strategy allocation analysis.

Axel Miranda

Vice President

Axel Miranda is the Vice President heading up the Firm's effort in building New Jersey based public sector relationships.

In June 2003, Mr. Miranda was appointed Deputy Chief of Staff to the Governor of the State of New Jersey. He was the first Latino to be appointed to such a senior position at the Governor's office in the history of the state. His responsibilities included working with the Department of Treasury in its efforts to increase Hispanic participation in its investment divisions.

Mr. Miranda served as a Cavalry Scout and Medic in the U.S. Army including Operation Desert Storm. He holds a BS from Central Connecticut State University and a BA from Thomas Edison State College.



Disclaimer

This material is proprietary to Ramirez & Co. and may not be disclosed to any third party or used for any other purpose without the prior written consent of Ramirez & Co. The information in this document reflects prevailing conditions and our views as of this date, which are accordingly subject to change. In preparing this material, we have relied upon and assumed, without independent verification, the accuracy and completeness of all the information available from internal and public sources or which was provided to us by or on behalf of Ramirez & Co. or which was otherwise reviewed by us. Even when this material contains a kind of appraisal, it should be considered preliminary, suitable only for the purpose described herein and not be disclosed or otherwise used without the prior written consent of Ramirez & Co.