Make Your Money Work for the Future You Want

403(b) Tax Deferred Annuity Program
Overview

Your future. Made easier.SM

Retirement experts agree...having the money you want in your later years requires careful planning now.

Plan ahead.

IMPORTANT INFORMATION

Variable annuities are long-term investments for retirement purposes. Withdrawals prior to age 59½ may be subject to a 10% IRS premature distribution penalty tax. Amounts distributed from the annuity will be taxed as ordinary income when received. Account values fluctuate with market conditions, and when surrendered may be worth more or less than the original amount invested. Tax deferral is provided by the plan and the annuity does not provide any additional tax deferral benefit. Annuities may be subject to additional fees and expenses to which other tax-qualified plan funding vehicles may not be subject. However, annuities provide features and benefits such as lifetime income payments and death benefits which may be valuable to you.

Neither ING nor its affiliated companies or representatives give legal or tax advice. For complete details regarding your individual situation, consult with your tax and legal advisors.

To help you pursue your financial goals, your employer sponsors a 403(b) tax-deferred annuity program. This is a type of supplemental retirement program that allows you to set aside money for retirement during your working years on a pre-tax basis. This lowers your current income taxes – your contributions and any earnings that accumulate over the years are not taxed until you receive them.

An ING-affiliated insurance company has been chosen as a variable annuity provider for the program. Variable annuities are long-term investment contracts issued by insurance companies, designed to invest for retirement. They offer the opportunity to allocate contributions among fixed and variable investment options that have the potential to grow income tax deferred, with an option to receive a stream of income at a later date.

This booklet provides only an overview of the 403(b) program and the annuity features.

You should consider the investment objectives, risks, charges and expenses of the variable annuity and its underlying fund options carefully before investing. The prospectus/ prospectus summary contains this and other information. You may obtain a prospectus/ prospectus summary by contacting your local ING representative or the appropriate general distributor listed on the back of this brochure. Please read the information carefully before you invest.

How Does the 403(b) Program Work?

With a 403(b) program, you postpone receiving a portion of your salary until you retire. It works like this:

- You decide, within certain Internal Revenue Code (IRC) limits, how much of your income you want to invest.
- Your employer will reduce your paycheck before income tax by that amount and forward it to the annuity's issuing insurance company on a regular basis.
- Contributions are allocated to your choice of investment options within the variable annuity.
- The contributions and any earnings that accumulate over the years are not taxed until you receive them. That's usually at retirement when you may be in a lower tax bracket.Withdrawals prior to age 59½ may be subject to an IRS 10% premature distribution penalty tax.
- Your 403(b) has no effect on Social Security. Your Social Security contributions and benefits will be based on your total pay, including the amounts paid into your 403(b).

Tax Deferred Annuity Programs Offer Many Benefits:

Tax-Deferred Contributions and Accumulation

By deferring compensation, you have the opportunity to:

- lower your current income taxes because you postpone paying taxes on contributions and any investment earnings until you withdraw them at retirement;
- enjoy the advantage of tax-deferred compounding; and
- accumulate more for retirement than you would with an after-tax retirement plan.

To illustrate how contributing toward retirement on a before-tax basis can affect your paycheck, let's assume you earn $30,000 in taxable income annually and you want to defer $75 from each paycheck to a 403(b) program. You're paid biweekly.

	Paycheck Before Joining Plan	After Joining Plan
Income After Adjustments	$1,154.00	$1,154.00
403(b) Contribution	–0.00	–75.00
Net Taxable Income	1,154.00	1,079.00
Federal Income Tax (25%)	–288.50	–269.75
Take-home Pay	**$865.50**	**$809.25**

With a 403(b) program, your current federal income tax is reduced, so it only costs you $56.25 out-of-pocket to invest $75.00.

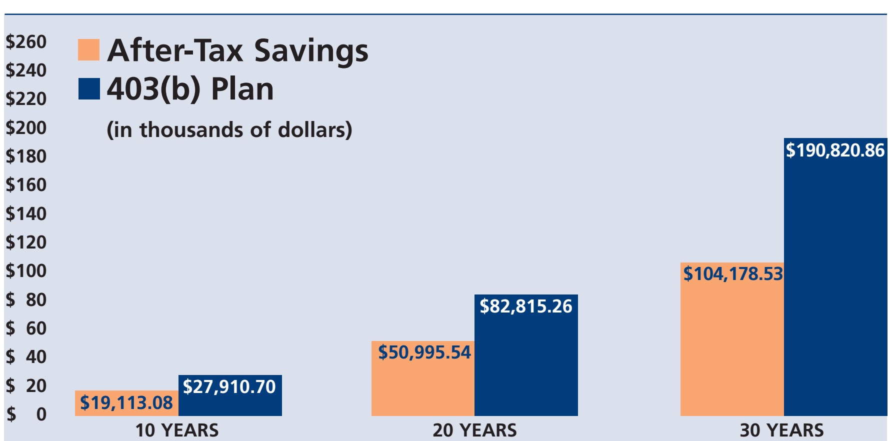
This example is shown for illustrative purposes only, is not guaranteed, and does not represent any specific product or investment.

The Power of Long-Term Savings Potential

Now, compare how the $75 biweekly contributions could accumulate over time when federal income taxes are assessed at 25%, and the investments earn an assumed 7.0% annual rate of return. By investing on a tax-deferred basis and leaving earnings to compound over a long period of time, more value can accrue with a 403(b) than if taxes were paid every year with an after-tax savings plan.

	After-Tax Savings Plan	403(b) Plan
Biweekly contribution	$75.00	$75.00
Less income tax (25%)	–18.75	–0.00
Net biweekly contribution	56.25	75.00
Net yearly contribution	$1,462.50	$1,950.00
After 10 Years		
Total contribution	$14,625.00	$19,500.00
Investment earnings at 7.0%	+5,984.11	+8,410.70
Less income tax on earnings (25%)	–1,496.03	–0.00
Total	$19,113.08	$27,910.70
After 20 Years		
Total contribution	$29,250.00	$39,000.00
Investment earnings at 7.0%	+28,994.05	+43,815.26
Less income tax on earnings (25%)	–7,248.51	–0.00
Total	$50,995.54	$82,815.26
After 30 Years		
Total contribution	$43,875.00	$58,500.00
Investment earnings at 7.0%	+80,404.71	+132,320.86
Less income tax on earnings (25%)	–20,101.18	–0.00
Total	$104,178.53	$190,820.86
After-tax value following lump-sum distribution	**$104,178.53**	**$143,115.65**

These figures assume a hypothetical rate of return and do not reflect the performance of any specific product or investment. Systematic investing does not assure a profit or protect against loss, and it is possible to lose money. You should consider your ability to invest consistently in up as well as down markets. Hypothetical cumulative annual earnings are taxed at 25% at year end. The following fees may be applicable: a maintenance fee, a mortality and expense risk charge, and a deferred sales charge. These charges have not been deducted and if shown would reduce values shown above. Refer to the prospectus/prospectus summary for more information on fees. Income tax is due upon distribution of amounts from the tax-deferred plan, and an IRS 10% premature distribution penalty tax may apply to withdrawals before age 59½. 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 shown. Please consider your personal time horizon and income tax bracket, both current and anticipated, when making an investment decision as they may further impact the results of the comparison. Bear in mind that changes in tax rates and tax treatment of investment earnings may impact the comparative results.



This example is shown for illustrative purposes only.

Your biweekly contribution amount is important to your retirement accumulations over time. Compare these notable potential results when we increase the 403(b) biweekly contribution by $5 and keep all previous assumptions, including the 7.0% annual rate of return, the same.

403(b) Accumulation Amount

Accumulation Years	$75 Biweekly Contribution	$80 Biweekly Contribution
1 year	$2,020.11	$2,154.78
10 years	27,910.70	29,771.41
20 years	82,815.26	88,336.28
30 years	190,820.86	203,542.25

Meaningful Contribution Limit

Federal law restricts the amount you may contribute to a 403(b) tax-deferred annuity. In general, the maximum contribution is based on current earnings with your current employer. The annual limit on elective deferrals for 2008 is the lesser of 100% of your compensation or $15,500 per year (adjusted annually in $500 increments). Exceptions to this general rule do exist and should be investigated. In addition, if you are an employee who is age 50 or older, you may take advantage of the "Age 50+" catch-up provision, allowing you to contribute an additional $5,000 of pre-tax dollars in 2008 (adjusted annually in $500 increments).

Your employer may also choose to make a matching or non-elective employer contribution to the program over and above your personal limit. The total of all employer and employee contributions to your 403(b) program for 2008 cannot exceed the lesser of $46,000 (adjusted annually) or 100% of includible compensation. (Includible compensation is the participant's compensation for the year from the employer sponsoring the 403(b) program, and includes deferrals to a 401(k) plan, 403(b) program, cafeteria plan, simplified employee pension plan, SIMPLE plan, and 457(b) deferred compensation plan. Compensation does not include 414(h) pick-ups.)

Diversified, Professionally Managed Investment Options

The variable annuity offers a variety of investment options – each designed to pursue a different investment objective. With these options, you can:

- customize your own portfolio to match your individual needs;
- diversify or spread your contributions over different options, thereby potentially reducing investment risk; and
- change the mix of your current contributions and transfer past deposits among the various options.

The return on your contributions will depend on the performance of the investments you choose, so it is possible that your principal may be less than your original investment. However, tax-deferred retirement programs are long-term investments and, in general, investing consistently over long periods of time has the potential to reduce the effects of investment risk and may potentially reduce the chance that you will lose money.

As always, your local representative can provide you with the information you need to help you make your decision, and can help you design an investment portfolio mix that suits your goals and risk tolerance. Ask your representative for details.

Dollar Cost Averaging

This is a strategy for investing a fixed amount of money at regular intervals over a period of time.

Since the values of investments in variable funds go up and down with the financial markets, there is a risk in investing large sums of money all at once. If, for example, you invest a large sum of money when the market is at a "high" and, soon after, the market takes a downturn, you could have a significant loss... and this risk is even more pronounced in a volatile market environment. Dollar cost averaging is a way to help reduce market timing risk. It means investing smaller amounts of money in the market at regular intervals rather than large amounts all at once. Dollar cost averaging does not insure a profit or guarantee against loss. Investors should consider their financial ability to continue their purchases through periods of low price levels.

For more information on dollar cost averaging, ask your representative.

Portability

Your 403(b) assets are "portable." This means that if you go to work for another employer, you may roll over your benefits to your new employer's plan, if that plan accepts rollovers and is another 403(b), a 401(a)/(k) or a governmental 457(b) plan. If that isn't possible, you can receive your benefits or leave your account with ING and let its earnings continue to accumulate tax deferred. 403(b) benefits can also be rolled over into a traditional IRA.

Note: If any portion of the account value is paid to you, it will be subject to a 20% mandatory withholding. In addition, if you are under age 59½, amounts paid to you may be subject to an IRS 10% premature distribution penalty tax in addition to ordinary income tax.

Personalized, Prompt Account Service

Your local representative, well-trained and experienced in retirement education, is eager to help you:
- understand retirement concepts;
- formulate retirement goals with hypothetical illustrations; and
- establish and periodically review your investment objectives.

In addition, ING's state-of-the-art communication program places information and your account status at your fingertips with these services:

Account Statements summarize your investment account activity and reflect your account balance. Your report will specify any changes in value and/or transfers you've made among the investment options. These reports are mailed quarterly; however, for some transactions (such as investment changes), a confirmation statement is sent to you immediately.

Internet Access allows you to make account inquiries and investment transfers, obtain fund unit values and more. Our website offers an informational, interactive guide to help you consider financial and investment alternatives, while a state-of-the-art security system ensures that you alone have access to your account.

Toll-Free Telephone Services are available seven days a week, 24 hours a day, for account information and investment option changes.

Newsletters include communications and updates from our technical and investment staffs.

With ING, you won't get lost in the crowd. You can count on your local representative and the organization's excellent, personalized customer services to help answer any questions you have regarding your account.

Withdrawals

Federal law provides certain withdrawal restrictions for 403(b) group annuity contracts. The rules are as follows:

403(b) Annuity Contract
Employee Deferrals (including earnings) may generally be distributed only upon your: • Attainment of age 59½; • Severance from employment; • Death; • Disability; • Hardship; or • Required Minimum Distribution.
Note: Hardship withdrawals are limited to Employee Deferrals made after 12/31/88.
Exceptions to the above distribution rules: No IRC withdrawal restrictions apply to: • '88 cash value (Employee Deferrals, including earnings, as of 12/31/88) • Employer Contributions (including earnings)

In addition to these federal law restrictions, your plan document may contain additional restrictions on withdrawals from your account. Please refer to your summary plan document or your employer's benefits office for more information. Keep in mind that withdrawals will reduce cash values and death benefits.

Payment Choices

When you're ready to receive a distribution, you can tailor the payout method to meet your financial needs. Remember, taxes are due at withdrawal, so we suggest you discuss your income tax liability with your tax or legal advisors before choosing an option:
- distribution over your lifetime;
- distribution over your lifetime and the lifetime of your designated beneficiary;
- distribution over a set time period not extending beyond your life expectancy;
- distribution over a set time period not extending beyond the joint and last survivor life expectancy of both you and your designated beneficiary; or
- lump-sum, or partial lump-sum distribution in combination with one of the other options.

There are other systematic distribution options that allow your account to continue its tax-deferred accumulation potential and participate in investment options as you direct. These include:
- an estate conservation option that allows you to receive only the minimum amount required by law at either age 70½ or retirement, whichever comes later; or
- a systematic withdrawal option that provides periodic income for either a specific percentage amount, a specific dollar amount, or a specified time period (including your life expectancy) at retirement or separation from service.

Please note: Certain payout options may not be available with your plan. Also, if your plan is subject to ERISA (Employee Retirement Income Security Act), certain restrictions apply. For example, if you are married, your spouse's consent is required to name a beneficiary other than your spouse, to withdraw or borrow money from your account, or to elect a retirement benefit other than the joint and survivor annuity offered by a variable annuity contract.

Distribution at Death

Your benefits will be distributed according to the payment method in effect at your death (consistent with the provisions of the plan, contract, and applicable Required Minimum Distribution) if you die while receiving benefits. If you die before a payout starts, your named beneficiary may:
- receive the total current cash value of your account;
- select another available payout option;
- defer payout until you would have reached age 70½ if your beneficiary is also your spouse; or
- rollover directly to an "inherited" IRA if your beneficiary is a non-spouse and it is allowed by your 403(b) Plan, subject to the Required Minimum Distribution rules.

IT’S SIMPLE TO GET STARTED

To participate in the tax-deferred retirement program with ING, all you have to do is complete the appropriate participation/enrollment materials. Please see your ING representative, or contact the appropriate ING company listed on the back of this brochure.

For more information, please contact your local ING office or representative.

www.ing.com/us
www.ingretirementplans.com

The ING Organization

Products that span the financial spectrum. Distribution through customers' channel of choice. Services to help manage financial, benefits, and retirement programs.

The ING family of companies in the United States provides financial solutions for individuals, organizations, and companies. Through a network of wholly owned, indirect subsidiaries, we help people prepare for a financial future. Your goals are our business.

Insurance products, annuities, and retirement plan funding that are issued by (third party administrative services may also be provided by) ING Life Insurance and Annuity Company. Securities are distributed by ING Financial Advisers, LLC (member SIPC), One Orange Way, Windsor, CT 06095-4774.

Variable annuities issued by ReliaStar Life Insurance Company, 20 Washington Avenue South, Minneapolis, Minnesota, 55401, are distributed by ING Financial Advisers, LLC.

These companies are wholly owned, indirect subsidiaries of ING Groep N.V. Securities may also be distributed through other broker-dealers with which ING Financial Advisers, LLC has selling agreements.

Insurance obligations are the responsibility of each individual company. Products and services may not be available in all states.

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