

## Introduction/History

MetLife's mission is to provide financial freedom for everyone.

MetLife has a long history of providing defined contribution retirement plans to employees nationwide. We have:

- over \$350 billion in assets under management
- over \$100 billion in pension assets, and
- over 100 years of retirement plan experience.

MetLife Resources (MLR) is the division of MetLife that specializes in providing retirement programs for higher education and state employees. We currently provide retirement products and services to over 400,000 employees throughout the nation.

MetLife Resources is dedicated to helping employees of the Louisiana State University System achieve a secure financial future. MetLife employs over 6,000 Financial Services Representatives who specialize in providing retirement planning services.

MetLife consistently receives high ratings from major rating companies. In 2004 MetLife received the following ratings: A+ from A.M. Best Company, AA from Fitch, Aa2 from Moody's Investors Service and AA from Standard & Poor's.

## Plan Highlights

The MetLife Liberty Retirement Program (Liberty), offered by MetLife Resources, is a custom-tailored program designed specifically for LSU System employees to save for retirement. Here are some of the features offered through the Liberty Retirement Program:

- 13 no-load mutual funds from the Premier List of Funds approved by Morningstar\*
- Fixed Interest Account guaranteed by MetLife
- ProManage PROgram™ – an optional allocation service for participants who prefer a professional, effortless, automatic approach to investing
- Automated investment strategies
- Flexible payout options
- Free, unlimited fund transfers
- On-line and toll-free account access
- Individual employee consultations

\* The term "Morningstar" refers to Morningstar Associates, LLC. The Premier List is provided by Morningstar Associates, LLC, a wholly owned subsidiary of Morningstar Inc. The Premier List is not to be considered investment advice and Morningstar Associates does not act as a fiduciary to any plan sponsor or investor with respect to the provision of the Premier List. Neither Morningstar Inc., nor Morningstar Associates, LLC are affiliates of MetLife.

## Funding Options<sup>1, 2</sup>

The MetLife Liberty Retirement Program has teamed with Morningstar Associates to create the Premier List of Funds. These funds are designed to offer you a broad array of risk and return opportunities. MetLife Liberty Retirement Program funding options include:

### CONSERVATIVE

- *MetLife Liberty Fixed Account\*\** – Cash/Cash Equivalent

### CONSERVATIVE TO MODERATE

- PIMCO Total Return Fund<sup>3, 7</sup> – Investment Grade Bond

### MODERATE

- Loomis Sayles Bond Fund<sup>3, 7</sup> – Multi-sector Bond
- Income Fund of America (Amer. Funds)<sup>7</sup> – Balanced
- *Vanguard 500 Index Fund<sup>4, 8</sup>* – Large Cap Blend

### MODERATE TO AGGRESSIVE

- Calvert Social Investment Fund™ Equity Portfolio – Socially Responsible/Large Cap Blend
- *Van Kampen Comstock Fund<sup>7</sup>* – Large Cap Value
- GE Premier Growth Equity Fund<sup>5, 7</sup> – Large Cap Growth
- JP Morgan Mid Cap Value Fund<sup>5</sup> – Mid Cap Value
- *Touchstone Emerging Growth<sup>5, 7</sup>* – Mid Cap Growth

### AGGRESSIVE

- *Royce Total Return Fund<sup>6</sup>* – Small Cap Value
- Baron Small Cap Fund<sup>6</sup> – Small Cap Growth
- *Causeway International Value Fund<sup>7</sup>* – Foreign Large Cap Value
- *BlackRock International Opportunities Portfolio<sup>5, 6, 7</sup>* – Foreign Mid/Small Cap Growth

Please note: The funding options listed in italics are also included in the ProManage PROgram™.

(Please see *Mutual Fund Endnotes* for all mutual fund disclosures.)

## Fees & Expenses

An annual administrative fee of 34 basis points (0.34%) will apply to all assets in your accounts. This fee is pro-rated and deducted quarterly from your participant account.

Mutual fund companies may assess certain annual fees and expenses. For more information regarding mutual fund fees, please read each mutual fund prospectus carefully.

If you participate in the ProManage PROgram, the annual fee is 32 basis points (0.32%) on all assets in the ProManage PROgram. This fee is pro-rated and deducted monthly from your participant account.

Certain withdrawals, for the first 60 months of your enrollment with the Liberty Program, may be subject to a 6% MetLife early termination charge. (No MetLife early termination charges will be assessed for withdrawals due to death, disability, retirement, separation from service, and loans, if permitted). However, each calendar year, you may withdraw 20% of your account balance free of the MetLife early termination charge. After sixty months you may withdraw 100% of your account balance free of the MetLife early termination charge.

## The ProManage PROgram Professional Allocation Service

The ProManage PROgram is an optional service, which provides individual investors an effortless, automatic way to invest while allowing professionals to manage their retirement portfolio.

The ProManage PROgram uses the funding options indicated previously, its own asset allocation models and takes into account the individual investor's age and account balance to develop a personalized asset allocation portfolio. ProManage will automatically rebalance your personalized asset allocation at least annually.

ProManage, Inc. is a registered investment advisor and is unaffiliated with MetLife.

## Automatic Investment Strategies

We know that it is not likely that you will have the amount of time to watch the market and invest for your retirement accordingly. That's why we offer automated investment strategies to lessen the work involved with maintaining a disciplined investment approach. Of course, no investment strategy can guarantee a profit or prevent a loss. The MetLife Liberty Retirement Program offers two automated investment strategies - Rebalancing and Dollar Cost Averaging. Your local MetLife Resources Financial Services Representative can review these options with you.

## Payout Options

If you retire or separate from service for any reason, you have the following payout options\*:

- Rollover to an immediate payout annuity
- Systematic withdrawals
- Lump sum distributions
- Rollover to an IRA

\* Ordinary state and federal income taxes generally apply at withdrawal. For 403(b) retirement programs, the IRC generally prohibits withdrawals before age 59½. Where pre 59½ withdrawals are permitted, a 10% penalty generally applies.

## Fund Transfer Information

The Liberty Program offers you the ability to complete unlimited free transfers among the MetLife Liberty Retirement Program funding options.

## Accessing Account Information

You have two ways to access your account day or night: the Internet or our toll-free telephone service. By logging on to [www.mlr.metlife.com](http://www.mlr.metlife.com) or dialing 1-800-543-2520, you can obtain account information and make transactions.

## Individual Employee Consultations & Enrollments

MetLife Resources Financial Services Representatives are specially trained to provide personal service to help individuals meet their financial objectives. MetLife Resources Financial Services Representatives are available for one-on-one appointments to assist you in determining your retirement needs and helping you make retirement planning decisions.

## Contact Information

For more information on the MetLife Liberty Retirement Program or to find your dedicated MetLife Resources Financial Services Representative, call 1-800-236-8489.

### Mutual Fund Endnotes:

Mutual funds are offered by MetLife Securities, Inc., 200 Park Avenue, New York, NY 10166.

\*\* The MetLife Liberty Fixed Interest Account is available through group annuity contracts issued by Metropolitan Life Insurance Company, 200 Park Avenue, New York, NY 10166. All product guarantees are based on the financial strength and claims paying ability of MetLife. Please contact your Financial Services Representative for costs and complete details.

Funds offered to LSU Retirement Plan participants may be added or dropped by the plan administrator in the future. However, you will be notified in advance if this occurs.

Mutual funds are offered by prospectus only. If you have not received a prospectus for the mutual fund you have been offered, you can obtain one from your investment professional or call 1-800-236-8489. The prospectus contains information about the mutual fund's features, risks, charges, expenses and investment objectives. Please read the prospectus and consider this information carefully before investing.

MetLife receives a fee from the fund families for providing certain administrative, distribution and recordkeeping services.

- <sup>1</sup> Each fund is listed according to the approximate risk relationship among the investment choices. Purchasers should understand that each portfolio incurs its own risks, which will be dependent upon the investment decisions made by the respective portfolio manager. This information is intended to be a guide; please consult the appropriate prospectus for more complete information including costs, expenses and risks for each investment choice.
- <sup>2</sup> All the funds offered are Class A shares or equivalent. Front-end sales loads are either waived or are not charged.
- <sup>3</sup> Lower rated high yield, high risk securities generally involve more credit risk. These securities may also be subject to greater market price fluctuations than lower yielding higher rated debt securities.
- <sup>4</sup> An index is a group of securities (i.e., stocks or bonds) whose overall performance is used as a standard by which to measure investment performance. An index fund has operating expenses, a market index does not. Therefore, an index fund, while expected to track its target index as closely as possible, will not be able to match the performance of the index exactly.
- <sup>5</sup> The common stocks of medium-sized companies may be more volatile than those of larger, more established companies.
- <sup>6</sup> Investments in small capitalization and emerging growth companies involve greater than average risk. Such securities may have limited marketability, and the issuers may have limited product lines, markets and financial resources. The value of such investments may fluctuate more widely than investments in larger, more established companies.
- <sup>7</sup> International stocks contain additional risks that are not associated with U.S. domestic issues, such as changes in currency exchanges, different government regulations, economic conditions and accounting standards. For a complete discussion of the risks, please read the prospectus.
- <sup>8</sup> A fee of 30 basis points (0.30%) will apply to all assets in the Vanguard 500 Index Fund.

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