



ANNUAL TAX CHOICE ELECTION
FOR
LONG TERM DISABILITY POLICY

Victory Capital Management

The Company provides a long term disability (LTD) benefit plan for your protection through UNUM Insurance Company. All eligible employees are covered under the plan.

The Company pays the entire cost of your LTD insurance coverage with UNUM. As a result, any LTD benefits you may receive will be included in your gross income as required by the federal tax code. However, if you elect to have the Company-paid LTD insurance premiums included in your taxable earnings each month, LTD benefits can be received tax-free. In that case, the Company-paid LTD premiums will be subject to regular payroll taxes, income taxes and tax withholding.

In short, you can elect to pay taxes on the Company-paid LTD insurance premiums each month now or to pay taxes on any LTD benefits you may receive in the future. Prior to the start of each calendar year, you are entitled to elect whether to have Company-paid premiums included in your taxable earnings for the upcoming year. Your election will remain in place for the entire calendar year.

To indicate your election, please check one of the boxes below, then sign and date this form and return it to Human Resources. If you do not make an election, the Company-paid LTD insurance premiums will not be included in your taxable earnings and any LTD benefits you may receive will be taxable. The choice is yours.

NOTE: This is an Annual Election. Your election must remain in place for the entire upcoming calendar year.

[] I elect to have the Company-paid LTD insurance premiums included in my taxable earnings each month. I understand the Company will withhold income and payroll taxes.

[] I elect not to have the Company-paid LTD insurance premiums included in my taxable earnings each month. I understand that any LTD benefits I may receive will be taxable.

NAME: _____
(Please Print)

SSN: _____

SIGNATURE: _____

DATE: _____