



457(f) Non-Qualified Deferred Compensation Arrangement NEW ACCOUNT APPLICATION

To establish a new account, carefully complete and sign this application. For assistance call us at (800) 356-2644 ext. 6651035.

Fax completed form to: 608-233-5628 or Mail to: Madison Funds, Attn: Executive Benefits Dept, 5910 B A8+6, CUNA Mutual Group, P O Box 391, Madison, WI 53701.

1. EMPLOYER/CREDIT UNION INFORMATION (PLEASE PRINT)

Company Name _____ Tax ID Number [] [] - [] [] [] [] [] [] [] [] [] [] [] [] [] []
Primary Contact Person at Company Administering the Plan _____ Contact Daytime Telephone Number _____

PLAN INFORMATION (select one):

- This is a new participant account for a Plan already established with Madison Funds. Our Plan/Credit Union Contract Number is: _____ (8-Digit Number)
- This is a new participant account with no Plan established with Madison Funds. Employer **must** complete and attach the 457 Plan Employer Set-up Form.

2. EMPLOYEE/PARTICIPANT INFORMATION (PLEASE PRINT)

First Name _____ M.I. _____ Last Name _____ Social Security Number [] [] [] - [] [] - [] [] [] [] [] [] [] []
Home Address (Required by the USA Patriot Act) _____ Date of Birth _____
City _____ State _____ ZIP _____ E-Mail Address _____
 U.S. Person Foreign Person Daytime Telephone Number _____

USA PATRIOT ACT NOTICE: To help the government fight the funding of terrorism and money laundering activities, Federal Law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. To open your account we require your name, street address, date of birth, and other information that will allow us to identify you. This information will be verified to ensure the identity of all individuals opening a mutual fund account.

3. PARTICIPANT INVESTMENT ELECTIONS (ACCOUNT MINIMUM \$50 PER FUND PER MONTH)

Please select from the available funds listed below. Make allocations in whole percentage increments. Percentages must total 100%.

	CLASS A	CLASS C	PERCENTAGE
<input type="checkbox"/> Madison Conservative Allocation Fund.....	<input type="checkbox"/> 165	<input type="checkbox"/> 565	_____
<input type="checkbox"/> Madison Moderate Allocation Fund.....	<input type="checkbox"/> 166	<input type="checkbox"/> 566	_____
<input type="checkbox"/> Madison Aggressive Allocation Fund.....	<input type="checkbox"/> 167	<input type="checkbox"/> 567	_____
<input type="checkbox"/> Madison Core Bond Fund	<input type="checkbox"/> 110		_____
<input type="checkbox"/> Madison Diversified Income Fund.....	<input type="checkbox"/> 111	<input type="checkbox"/> 511	_____
<input type="checkbox"/> Madison Covered Call & Equity Income Fund	<input type="checkbox"/> 1155	<input type="checkbox"/> 555	_____
<input type="checkbox"/> Madison Dividend Income Fund.....	<input type="checkbox"/> 1779		_____
<input type="checkbox"/> Madison Investors Fund	<input type="checkbox"/> 199		_____
<input type="checkbox"/> Madison Mid Cap Fund	<input type="checkbox"/> 123		_____
<input type="checkbox"/> Madison Small Cap Fund.....	<input type="checkbox"/> 124		_____
<input type="checkbox"/> Madison International Stock Fund.....	<input type="checkbox"/> 122		_____
TOTAL			100%

4. ACCOUNT OPTIONS

DIVIDEND AND CAPITAL GAINS: All dividends and capital gains will be reinvested into additional shares of the same fund at net asset value.

TELEPHONE/INTERNET EXCHANGE: Your account will automatically receive exchange privileges unless you check the box below:

I do NOT want Telephone/Internet exchange privileges on my account.

TELEPHONE PURCHASE AND REDEMPTION: Telephone purchase and redemption privileges are not available to 457 plan accounts.

ACCOUNT STATEMENTS: Participants view and can download their monthly account statements online at www.madisonfunds.com. Once your account is established, you will be required to complete a simple, one-time registration process to establish a unique User ID and password to access your account.

5. REDUCED SALES CHARGES (CLASS A-SHARE ACCOUNTS ONLY)

Rights of Combination. I/we qualify for rights of combination as described in the Prospectus. Listed below are other accounts with Madison Funds, or MEMBERS Variable Annuity, which may entitle me to a reduced sales charge.

Account or Policy No., Name on Account and Value of Account or Policy

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Letter of Intention. It is my/our intention to invest over a 13-month period an aggregate amount of at least:

\$25,000 \$50,000 \$100,000 \$250,000 \$500,000 \$1,000,000

Eligible to purchase shares at Net Asset Value as described in the Prospectus. Reason _____

Check one: All purchases This purchase only (NAV Transfer Program)

6. SIGNATURES

We have full authority and are of legal age to purchase shares pursuant to this application and have received a current Prospectus and agree to be bound by its terms. We agree that the Fund and its Transfer Agent, Distributor or Adviser or any subsidiary, affiliate or agent, including their officers, trustees, directors or employees will not be liable for acting upon instruction (including telephone instructions) believed to be genuine. Under the penalties of perjury, we certify that the Social Security Number and Taxpayer Identification Number above are correct; that we are not subject to back-up withholding because we have not been notified that we are subject to back-up withholding as a result of a failure to report all interest or dividends, or the IRS has provided notification that we are no longer subject to back-up withholding. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid back-up withholding. We are aware that Madison Funds are not FDIC insured. Shares of the funds are not deposits or obligations of, or guaranteed or endorsed by the Adviser or Distributor, are not federally insured by the U.S. Government, the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other agency. Investment return and principal value will vary as a result of market conditions or other factors so that shares of the funds, when redeemed, may be worth more or less than their original cost. An investment in the funds involves investment risks, including the possible loss of principal.

Employee/Participant Signature

Date

Employer/Credit Union Authorized Signature

Title

Date

7. REPRESENTATIVE INFORMATION (PLEASE PRINT)

Registered Representative Name

Registered Representative Number

Daytime Telephone Number

Branch Number

Address

City

State

ZIP

Dealer/Firm Name

Dealer Number

Credit Union Number (if applicable)