

Los Rios Community College District 403(b) Plan

Plan Highlights

Introduction: Los Rios Community College District is pleased to offer the 403(b) Plan to eligible employees in order to help save for retirement. The plan allows you to save on a tax deferred basis and a Roth basis. Plan oversight and administration is provided by Envoy Plan Services.

This brochure outlines the key provisions of the plan as well as who to contact to sign up, for plan or investment related questions, or other information. We encourage you to seriously consider taking advantage of this valuable benefit to help enhance your financial future.

Eligibility:

- **Employee Contributions:** All Employees are eligible to contribute to the 403(b) plan.

Entry Date:

- Employees are able to enroll in the Plan immediately upon commencing employment with Los Rios Community College District.

Contribution Types:

- **Employee Contributions:** Generally, you can contribute up to 100% of your income up to \$16,500 (in 2010). You may be eligible to contribute an additional \$5,500 if you are age 50 or older. You may be eligible to contribute an additional amount if you have 15 or more years of service.
- **Roth 403(b) Contributions:** Along with pre-tax deferrals, you have the option to contribute to the Plan on an after-tax basis by utilizing the Roth 403(b) option. The same limits apply as to those for Employee Contributions.

Vesting:

- **Employee Contributions:** You are always 100% vested in your own contributions, plus earnings.

Withdrawal Options: (Subject to each investment provider's policies. Check with your investment provider for availability.)

- **In-Service Withdrawal:** If age 59 ½ or older.
- **Separation of Service:** Possible 10% penalty if under the age of 59½. Various payment options are available.
- **Loans:** Tax-free loans enable you to access your account without permanently reducing your account. You may have more than one outstanding loan, with a minimum loan amount of \$1,000. Loans not repaid in accordance with the repayment schedule will result in taxation of the outstanding loan amount and a possible 10% penalty.
- **Hardships:** You may take a withdrawal for a financial hardship. Hardship withdrawals are limited to the amount you have contributed to the plan and are only permitted for limited financial circumstances that must be substantiated.

Investments:

- For a list of the approved investment providers available, please go to www.envoyplanservices.com.

Note: If your current provider is not listed on the approved provider list for your Employer at www.envoyplanservices.com, they are not currently approved for your Employer's Plan. If you want to contribute to a provider that is not listed, please contact us at 800-248-8858.

If the provider of your choice is listed, please contact the provider for new account set up and transfer options. You must also complete a new Salary Reduction Agreement form and submit it to Envoy Plan Services before contributions may begin. For more information, please refer to the SRA Instructions at www.envoyplanservices.com

Please Contact:

- **Investment Provider:** For forms such as distribution, loans, or hardships, account balances and to transfer funds.
- **Envoy Plan Services:** For any plan related questions, to start or stop contributions, or change your deduction please call 800-248-8858

Mail or fax all forms to: Envoy Plan Services
C/O MidAmerica Administrative & Retirement Solutions, Inc.
211 E. Main Street, Suite 100
Lakeland, FL 33801
Toll Free Fax# 877-513-2272

Refer to the Plan Document for more information on the Plan.
In the event of a discrepancy, the Plan Document will prevail.

