

**FOR REFERENCE USE ONLY**

## **SUMMARY PLAN DESCRIPTION**

**THIS 403(b) PLAN DESCRIPTION IS FOR USE BY TAX-EXEMPT,  
GOVERNMENT AND CHURCH EMPLOYERS.**

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## SUMMARY PLAN DESCRIPTION

Holy Cross Lutheran Church of Lake Mary Retirement Plan (the 'Plan') of Holy Cross Lutheran Church of Lake Mary (the 'Employer') was adopted as of 1/1/2009 (the 'Effective Date'). This Plan is intended to be a retirement plan under the Internal Revenue Code.

The purpose of the Plan is to enable eligible Employees to save for retirement. The Plan is for the exclusive benefit of eligible Employees and their beneficiaries.

This booklet is called a Summary Plan Description (SPD) and it contains a summary of your rights and benefits under the Plan. If you have difficulty understanding any part of this SPD, you should contact the Plan Administrator identified on page three during normal business hours for assistance.

This SPD is a brief description of the Plan. It is not meant to interpret, extend or change the Plan Document in any way. A copy of the Plan Document is on file with the Plan Administrator and you may read it at any reasonable time. The Plan Document will govern in the event of any discrepancy between this SPD and the actual provisions of the Plan.

## **I. Basic Plan Information and Definitions**

### **A. Account**

This is an Account established by the Employer for the purpose of recording Deferral Contributions, Matching Employer Contributions, Non-Elective Employer Contributions, Employee After-Tax Contributions and Rollover Contributions made on your behalf and any income, expenses, gains or losses thereon. It may also be referred to as “Account Balance.”

### **B. Beneficiary**

This is the person or persons you designate, or are identified by the plan document if you fail to designate or improperly designate, who will receive your benefits in the event of your death. You may designate more than one Beneficiary.

### **C. Custodial Agreement**

The Plan is administered under a Custodial Agreement. The Custodial Agreement has been entered into by the Employer and Fidelity Management Trust Company. The provisions of the Custodial Agreement, to the extent that they are consistent with the Plan, shall be considered an integral part of the Plan.

### **D. Employee**

An Employee is an individual who is employed by the Employer and is not terminated.

### **E. Employer**

The name, address and business telephone number of the Employer are:

The Employer’s Identification Number is -

### **F. ERISA**

The Employee Retirement Income Security Act of 1974 which identifies the rights of Participants and Beneficiaries covered by a retirement plan.

### **G. Highly Compensated Employee**

In general, an individual is considered a Highly Compensated Employee if (i) at anytime during the current or prior year you own, or are considered to own, at least five percent of your Employer, or (ii) received compensation from your Employer during the prior year in excess of \$90,000, as adjusted.

### **H. Non-Highly Compensated Employee**

An individual who is not a Highly Compensated Employee.

### **I. Participant**

A Participant is an eligible Employee who has satisfied the eligibility and entry date requirements and is eligible to participate in the Plan.

### **J. Plan Administrator**

The Plan Administrator is responsible for the administration of the Plan. The Plan Administrator’s duties are specifically identified in the Plan Document. The name, address and business telephone number of the Plan Administrator are:

**K. Plan Number**

The Plan Number is 87404

**L. Plan Qualification**

The Employer intends this Plan to comply with the requirements of Section 403(b) of the Internal Revenue Code and related Regulations. As such, a Determination Letter from the Internal Revenue Service for qualification of the Plan does not apply.

**M. Plan Sponsor**

The Employer is the Sponsor of the Plan.

**N. Plan Year**

The Plan Year is the twelve-month period ending on the last day of February.

**O. Service of Process**

The Plan's agent for service of legal process is the Plan Administrator.

## II. Participation

### A. Eligibility Requirements

You are eligible to participate in the Deferral Contributions portion of the Plan if you are:

- an Employee of the Employer and
- have attained age 18

and you are not:

- an Employee who normally works less than 20 hours per week.

You are eligible to participate in the Matching Employer Contributions and Non-Elective Employer Contributions portions of the Plan if you:

- are an Employee of the Employer,
- have completed one year of service during which you worked at least 1000 hours and
- have attained age 18

and you are not:

- an Employee who normally works less than 20 hours per week
- You are eligible to participate in the Employee After-Tax Contributions portion of the Plan if you are:
  - an Employee of the Employer and
  - have attained age 18

and you are not:

- an Employee who normally works less than 20 hours per week, or

Once you satisfy the eligibility requirements, you may become a Participant in the Plan immediately.

### B. Service

You will be credited with a year of service for eligibility purposes for each twelve month period during which you have completed 1,000 hours of service. Your date of hire and each anniversary of your date of hire will be the starting point for measuring the number of hours of service you worked during each twelve month period. You are entitled to receive credit for each hour of service that you directly or indirectly are paid, or entitled to payment, for the performance of duties for your Employer.

### **III. Contributions**

For purposes of computing Contributions under the Plan, as listed below, your Employer must first define “Compensation”. Your eligible Compensation generally means the taxable Compensation for a Plan Year reportable by your Employer on your IRS Form W-2 for a Plan Year, excluding

- overtime pay, and
- bonuses, and
- commissions, and
- severance pay, and
- housing allowances.

Your Compensation will also include any Deferral Contributions you made under the Plan and any salary reductions you made under your Employer’s cafeteria plan, 401(k) plan or other similar plan, if any.

Tax laws limit the amount of Compensation that may be taken into account each Plan Year. For example, the maximum amount for the 2002 Plan Year is \$200,000 (this amount is subject to adjustment each year).

#### **A. Deferral Contributions**

You may elect to contribute a percentage of your eligible Compensation into the Plan on a pre-tax basis after you satisfy the Plan’s eligibility requirements. These are called “Deferral Contributions”. The percentage of your Compensation you elect will be withheld from each payroll and contributed to the Plan on your behalf; the maximum amount that you may defer is 50%. The calendar year legal limit that you may defer in 2002 is \$11,000 (adjusted each year by the Secretary of Treasury).

Participants who are eligible to make Deferral Contributions under the Plan and who will attain age 50 before the end of the Plan Year may make Catch-Up Contributions. For the calendar year 2002, the additional Age 50 or older Catch-Up Contribution limit is \$1,000.

Your Deferral Contributions belong to you and cannot be forfeited for any reason. However, there are special Internal Revenue Code rules which must be satisfied and may require that the amount of your Contributions be reduced. If a reduction in your Contribution is necessary, you will be notified by the Plan Administrator.

You may prospectively increase or decrease the amount you contribute, as of the first day of each month, by contacting your Plan Administrator.

You may completely suspend your Contributions with sufficient notice to the Plan Administrator. Thereafter, if you want to resume your Deferral Contributions, as of the first day of the month following revocation of the salary reduction agreement, you must complete a new election form.

#### **B. Matching Employer Contributions**

Each Plan Year, the Employer will make Matching Contributions to the Plan on your behalf in an amount equal to 100% of the first 3% of your Deferral Contributions.



In addition, in some Plan Years, the Employer may make Discretionary Matching Employer Contributions on your behalf into the Plan in an amount equal to a percentage of your Compensation contributed to the Plan. The Plan may limit the Contributions matched to a specified dollar amount or certain percentage of your Compensation.

You will be eligible to receive Matching Employer Contributions only if you make Deferral Contributions to this Plan.

You will only be entitled to receive Matching Employer Contributions for a particular Plan Year if you are still employed with the Employer on the last day of the Plan Year.

If you are an active Participant and you become 100% disabled, retire or die, you will receive Matching Employer Contributions even if you do not meet the service or last day requirements.

### **C. Non-Elective Employer Contributions**

In some Plan Years, the Employer may contribute, at its discretion, Non-Elective Employer Contributions to the Plan. These additional Non-Elective Employer Contributions, if made, will be distributed to your account in the amount set at the benefits open enrollment period.

### **D. Employee After-Tax Contributions**

You may elect to contribute a percentage of your eligible Compensation into the Plan as nondeductible Employee After-Tax Contributions. The percentage of your Compensation you elect will be withheld from each payroll and contributed to the Plan on your behalf; the maximum amount that you may contribute is 50%.

### **E. Rollover Contributions**

You may roll over an "eligible rollover distribution" from a Code section 403(b) annuity or a 403(b)(7) custodial account. The Rollover Contributions will be held in a separate Rollover Account. If you have questions about Rollover Contributions, contact the Plan Administrator.

## IV. Investments

### A. Investments

Your Account may be invested in Fidelity Investments mutual funds. These investment options have been selected by the Employer, Plan Administrator or other named fiduciary of the Plan.

You may direct the investments in your Account among the available investment options.

You may may transfer funds already in your accounts to other available investment options at any time by calling Fidelity at 1-800-343-0860 on any business day between 8:00 AM (ET) and Midnight (ET) or by accessing Fidelity NetBenefits<sup>sm</sup> at <http://fidelity.com/atwork>. Transactions requested before 4:00 p.m. (ET) on any business day will be effected as of that day based on the closing price on such business day. Transactions received after 4:00 p.m. or on a non-business day will be processed as of the opening price of the next business day.

To receive information concerning the value of shares or units in each investment option, you may call Fidelity at 1-800-343-0860 or access Fidelity NetBenefits<sup>sm</sup> at <http://fidelity.com/atwork>. To receive information concerning the value of shares or units of investments in your brokerage account, consult the financial pages of any major newspaper.

The prospectus of each mutual fund available under the Plan from time to time can be received by calling Fidelity at 1-800-343-0860 or by accessing Fidelity NetBenefits<sup>sm</sup> at <http://fidelity.com/atwork>. Please read each prospectus carefully. In particular, you should read the investment objectives, risk and return characteristics and special investment restrictions of each mutual fund, and the description of any transaction fees and expenses which may affect your investment returns (for example, commissions, sales load, deferred sales charge, redemption or exchange fees). The investment objectives, procedures and restrictions that are set forth in the applicable mutual fund prospectuses are subject to change at any time. Participants with balances in such mutual funds will be notified of any material changes.

### B. Statement of Account

Your Account will be updated each business day to reflect any investment earnings or losses on each Fidelity Investments mutual fund in which you are invested. A quarterly statement disclosing the value of your Account will be mailed to you generally within 20 days after the end of each calendar quarter (March 31, June 30, September 30, and December 31).

### C. Participant Directed

The Plan is a participant-directed plan. This means that you are responsible for your investment decisions under the Plan. The plan fiduciaries, including Fidelity Management Trust Company and Holy Cross Lutheran Church of Lake Mary, are not responsible for any losses incurred as a result of your investment decisions.

## V. Vesting

### A. Vesting

The term 'vesting' refers to your nonforfeitable right to the money in your Account. You are fully vested for all contributions into your account.

You should check with the Plan Administrator for further details.

## VI. Participant Loans

### A. Loans

Loans shall be made available to all qualifying Participants on a reasonably equivalent basis. However, loans may not be made to an eligible Employee who makes a Rollover Contribution and who has not satisfied the Plan's age, service and entry date requirements. Loans are not considered distributions and are not subject to federal or state income taxes, provided they are repaid as required. While you do have to pay interest on your loan, both the principal and interest are reinvested in your account. Loans will be based on the following procedures:

**(1). Loan Application**

The Plan Administrator will administer Plan loans. You may apply for a loan on forms available from the Plan Administrator. The Plan Administrator is responsible for approving or denying loans. You will incur a set-up fee and annual maintenance fee for your loan.

**(2). Loan Amount**

Your minimum loan amount is \$1,000. Your maximum loan amount is the lesser of one-half of your vested Account Balance or \$50,000 reduced by the highest outstanding loan balance in your Account during the prior twelve month period. Your vested Account Balance will be used as collateral for any loan.

**(3). Number of Loans**

You may only have one loan outstanding at any given time. If you have an existing loan you may not apply for another loan until the existing loan is paid in full. You may not refinance an existing loan or obtain a second loan for the purpose of paying off the existing loan.

**(4). Interest Rate**

Your loan will bear a reasonable rate of interest as determined by the Plan Administrator based on prevailing commercial interest rates. The interest rate will remain the same for the duration of the loan.

**(5). Maturity of Loan**

You will repay your loan by payroll deduction each payroll period. You must repay your loan within five years unless it is for the purchase of your principal residence. Then you may repay your loan over a fifteen year period.

**(6). Source of Loan Proceeds**

Loan proceeds will be withdrawn from available Contribution sources and investment options in the order established by the Employer. Consult your Plan Administrator for more information.

**(7). Default or Termination of Employment**

Your loan will be in default if any scheduled repayment remains unpaid at the end of the calendar quarter following the calendar quarter in which the scheduled payment was due or there is an outstanding principal balance existing on a loan after the last scheduled repayment date. Upon default, death, disability or termination of employment, your entire outstanding principal and accrued interest will be immediately due and payable. Additionally, you will be deemed to have received a taxable distribution from the Plan.

Always consult your Plan Administrator before applying for a loan from the Plan.

## VII. In-Service Withdrawals

### **A. Hardship Withdrawals**

You may not take a hardship withdrawal from the Plan.

### **B. Age 59 ½ Withdrawals**

If you attain age 59 ½, you may elect to receive a distribution of your entire Account Balance. The Plan Administrator will provide you with the appropriate form upon request.

### **C. Employee After-Tax Contributions Withdrawals**

You may withdraw your Employee After-Tax Contributions once per Plan Year. The Plan Administrator will provide you with the appropriate form upon request.

### **D. Rollover Contributions Withdrawals**

You may withdraw your Rollover Contributions at any time. The Plan Administrator will provide you with the appropriate form upon request.

The amount of any taxable withdrawal that is not rolled over into an Individual Retirement Account or another 403(b) plan will be subject to Federal and State, if applicable, income taxes. In general, the amount of any taxable withdrawal that is not rolled over into an Individual Retirement Account or another 403(b) plan will be subject to 20% Federal Income Tax and any applicable State Income Tax. A 10% Internal Revenue Code early withdrawal penalty tax may apply to the amount of your withdrawal if you are under the age of 59 ½ and do not meet one of the Internal Revenue Code exceptions.

The Plan Administrator will notify you of the appropriate procedures to make a withdrawal from the Plan. The amount of any withdrawal will be withdrawn from available investment options in the order established by the Employer. Consult your Plan Administrator for more information.

## VIII. Total Distribution of Benefits

### A. Eligibility For Benefits

If you have not attained the Plan's Normal Retirement Age, 65, you are eligible to request a distribution of your vested Account Balance if it exceeds, or at the time of any prior distribution exceeded, \$5,000. A distribution can only be made to you if you request one due to your disability, retirement, or termination of employment from your Employer and any Related Employer. Your Beneficiary or Beneficiaries may request a distribution of your vested Account Balance in the event of your death.

You may defer receipt of your distribution until a later date. However, you cannot postpone it if your vested Account Balance is \$5,000 or less in which case the Plan Administrator will direct the Custodian to distribute it to you as a lump sum distribution without your consent. If your vested Account Balance exceeds, or at the time of any prior distribution exceeded, \$5,000, you may delay your distribution until you are required by law to receive minimum required distributions. You will have a continuing election to request a distribution if you elect to postpone your distribution unless you are re-employed by the Employer or any Related Employer. The value of your Account Balance will continue to increase or decrease, as appropriate, based on the investment returns until it is distributed. Your written consent and your spouse's written consent will be required for any distribution if your vested Account Balance is (or was) greater than \$5,000.

You should consult with your tax advisor to determine the financial impact of your situation before you request a distribution. You should contact the Plan Administrator to obtain the appropriate documentation to request a distribution. You must fully complete, sign, and date the appropriate form and return it to the Plan Administrator if you want a distribution from the Plan. The Plan Administrator will review it for completeness and accuracy, and if approved, forward it to the Trustee for processing on the next available processing date. You will be notified by the Plan Administrator if the Form is not approved.

### B. Distributable Events

You are eligible to request a distribution of your vested Account Balance if it exceeds, or at the time of any prior distribution exceeded, \$5,000 based on any of the following events:

#### (1). Benefit on Termination of Employment

If you terminate your employment with your Employer, then you may elect to receive a distribution of your vested Account Balance from the Plan. You should contact the Plan Administrator to obtain the appropriate distribution request form.

**(2). Death Benefit**

If you die while a Participant in the Plan or before any or all benefits are paid to you, then your Beneficiary or Beneficiaries will be entitled to receive your vested Account Balance. You may designate a Beneficiary or Beneficiaries on a designation form. The completed beneficiary designation form must be filed with the Plan Administrator. If you are married and want to designate someone other than your spouse as your primary Beneficiary, then your spouse must consent to this designation by signing the form. His/her signature must be witnessed by a Plan representative or a Notary Public. You should contact the Plan Administrator to obtain a beneficiary designation form.

**(3). Disability Retirement Benefit**

If you become totally and permanently disabled while you are employed by the Employer, you are eligible to receive a distribution of your vested Account Balance if you are eligible for Social Security disability benefits.

**(4). Normal Retirement Age**

The Normal Retirement Age under the Plan is age 65. When you reach your Normal Retirement Age, you will become 100% vested in your Matching Employer Contributions Account and Non-Elective Employer Contributions account.

**(5). Early Retirement Age**

The Early Retirement Age under the Plan is 55 with 5 years of completed vesting service.

**(6). Payment and Form of Benefits**

The Plan is designed to provide you with benefits at the time of your retirement. However, if your employment with your Employer is terminated because of death, disability, retirement, or for any other reason, then you may request a distribution of your vested Account Balance. You should contact the Plan Administrator to obtain the appropriate form to request a distribution and a copy of the "Special Tax Notice Regarding Plan Payments".

You are required by law to receive a minimum required distribution from the Plan (unless you are a 5% owner of the Employer) no later than April 1 of the calendar year following the calendar year in which you turn 70 ½ or terminate your employment, whichever is later. If you terminate employment prior to age 70 ½ and leave your Account Balance in the Plan, you must begin to receive your benefits after you turn age 70 ½.

These distribution options are available under the Plan:

- **Lump Sum Distributions**

If you select this option, your entire vested Account Balance will be paid to you as a lump-sum distribution. If your vested Account Balance is greater than \$5,000 and you are married, your spouse must consent in writing to a lump sum distribution, witnessed by a Plan representative or a Notary Public.



- **Installment Distributions**

If you select this option, your vested Account Balance will be paid to you in installment payments if your Account Balance is greater than \$5,000. If you are married, your spouse must consent in writing, witnessed by a Plan representative or a Notary Public, unless your Account Balance is \$5,000 or less.

- **Purchase of an Annuity**

The normal form of payment under this Plan is an annuity. This means that your vested Account Balance as of your annuity starting date will be used to purchase a life annuity contract from an insurance company if you are single, or a qualified joint and survivor annuity if you are married. (The annuity starting date is the date that is ninety days prior to the initial annuity payment.) The insurance company will make monthly payments to you for your life based upon the type of annuity purchased. Upon your death, your spouse, if he/she is still living at your death, will receive 80%, as elected, of the monthly amount you received. The annuity will stop once your spouse dies and all payments will cease.

You may choose a form of payment other than the annuity only upon proper election by you and your spouse, if applicable. Any election to waive the qualified joint and survivor annuity must be made in writing by you and your spouse. Your spouse's signature must be witnessed by a Plan representative or a Notary Public. You can obtain the appropriate waiver election form from the Plan Administrator.

In the case of a joint and survivor annuity, the Plan Administrator shall not less than 30 days and not more than 90 days prior to the annuity starting date provide you with a written explanation of: (i) the term and conditions of a qualified joint and survivor annuity; (ii) your right to make and the effect of an election to waive the joint and survivor annuity form of benefit; (iii) the rights of your spouse; and (iv) the right to make, and the effect of, a revocation of a previous election to waive the qualified joint and survivor annuity.

The annuity starting date for a distribution in a form other than a joint and survivor annuity may be less than 30 days after receipt of the written explanation described in the preceding paragraph provided: (a) you have been provided with information that clearly indicates that you have at least 30 days to consider whether to waive the joint and survivor annuity and elect (with spousal consent which must be in writing and witnessed by a notary public or a Plan representative) a form of distribution other than a qualified joint and survivor annuity; (b) you are permitted to revoke any affirmative distribution election at least until the annuity starting date or, if later, at any time prior to the expiration of the 7-day period that begins the day after the explanation of the joint and survivor annuity is provided to you; and (c) the annuity starting date is a date after the date that the written explanation was provided to you.

Distributions will be subject to the following rules:

**(1). Cash Distribution**

Any taxable distribution paid by the Custodian directly to you will be subject to mandatory Federal Income Tax withholding of 20% of the requested distribution. You will receive 80% of the taxable distribution and the other 20% will be sent to the IRS as Federal Income Tax withholding for that year. You cannot elect out of this tax withholding but you can avoid it by electing a direct rollover distribution as described below. This withholding is not a penalty but rather a prepayment of your Federal Income Taxes.

**(2). Direct Rollover Distribution**

As an alternative to a cash distribution, you may request that your entire distribution be rolled directly into a Fidelity IRA, a non-Fidelity IRA, or to your new employer's 403(b) plan (if it accepts Rollover Contributions). Federal Income Taxes will not be withheld on any direct rollover distribution.

- (a). Roll over to a Fidelity IRA - You must complete a Fidelity Rollover IRA application. Attach this application to the completed Fidelity Investments Distribution Form. If you are married, your spouse must also sign the form. After authorizing your distribution, the Plan Administrator will forward this material to the Custodian. Your vested Account Balance will be transferred to a Fidelity Rollover IRA.
- (b). Roll over to a Non-Fidelity IRA - You must complete a Fidelity Investments Distribution Form and indicate the name and address of the custodian, and account number for your IRA. If you are married, your spouse must also sign the form. After authorizing your distribution, the Plan Administrator will forward the form to the Custodian. A check will be issued by the Custodian payable to the IRA custodian for your benefit. The check will contain the notation 'Direct Rollover' and it will be mailed directly to you. You will be responsible for forwarding it on to the custodian. You must provide the Plan Administrator with complete information to facilitate your direct rollover distribution.
- (c). Roll over to your New Employer's 403(b) Plan - You should check with your new employer to determine if its plan will accept Rollover Contributions. If allowed, then you must complete a Fidelity Investments Distribution Form and indicate the name, address and plan number of your new employer's 403(b) plan. If you are married, your spouse must also sign the form. After authorizing your distribution, the Plan Administrator will forward the form to the Custodian. A check will be issued by the Custodian payable to the Custodian of your new employer's 403(b) plan. The check will contain the notation 'Direct Rollover' and it will be mailed directly to you. You will be responsible for forwarding it on to the new Custodian. You must provide the Plan Administrator with complete information to facilitate your direct rollover distribution.

**(3). Combination Cash Distribution and Direct Rollover Distribution**

You may request that part of your distribution be paid directly to you and the balance to be directly rolled into an IRA or your new employer's 403(b) Plan. Any cash distribution you receive will be subject to the Federal Income Tax withholding rules referred to in (1). Any direct rollover distribution will be made in accordance with (2).

You will pay Income Tax on the amount of any taxable distribution you receive from the Plan unless it is rolled into an IRA, your new employer's 403(b) Plan, or to a 403(a) annuity. A 10% IRS premature distribution penalty tax may also apply to your taxable distribution unless it is rolled into an IRA or another 403(b) plan. The 20% Federal Income Tax withheld under this section may not cover your entire income tax liability. Consult with your tax advisor for further details.

## **IX. Miscellaneous Information**

### **A. Benefits Not Insured by PBGC**

Benefits provided by the Plan are not insured or guaranteed by the Pension Benefit Guaranty Corporation (PBGC) under Title IV of the Employee Retirement Income Security Act of 1974 (ERISA) because the insurance provisions under ERISA are not applicable to this particular Plan. You will only be entitled to the vested benefits in your Account based upon the provisions of the Plan and the value of your Account will be subject to investment gains and losses.

### **B. Attachment of Your Account**

Your Account may not be attached, garnished, assigned or used as collateral for a loan outside of this Plan except to the extent required by law. Creditors (other than the IRS) may not attach, garnish or otherwise interfere with your Account Balance except in the case of a proper IRS tax levy or Qualified Domestic Relations Order (QDRO). A QDRO is a special order issued by the court in a divorce, child support or similar proceeding. In this situation, your spouse (or former spouse) or someone other than you or your beneficiary, may be entitled to a portion or all of your Account Balance based on the court order. You and your beneficiaries may obtain, without charge, a copy of the QDRO procedures from the Plan Administrator.

### **C. Plan to Plan Transfer of Assets**

Your Employer may direct the Custodian to transfer all or a portion of the assets in the Account of designated Participants to another plan or plans maintained by your Employer or other Employers subject to certain restrictions. The plan receiving the Funds must contain a provision allowing the transfer and preserve any benefits required to be protected under existing laws and regulations. In addition, a Participant's vested Account Balance may not be decreased as a result of the transfer to another plan.

### **D. Plan Amendment**

Certain provisions of the Plan are subject to amendment by the Employer that may directly or indirectly modify certain Plan rights and benefits. If the Employer amends the Plan, you will be notified in writing. Any amendment changing the vesting schedule cannot reduce the existing vested percentage of your Account Balance derived from Employer Contributions. If you have three or more years of service with the Employer and the vesting schedule is amended then you will be given a choice to have the vested percentage of future Employer Contributions made to your Account computed under the new or the old vesting schedule. The Plan Administrator will provide you with the appropriate information to make an informed decision if the Plan's vesting schedule is amended.

### **E. Interpretation of Plan**

The Plan Administrator has the power and discretionary authority to construe the terms of the Plan and to determine all questions that arise under it. Such power and authority include, for example, the administrative discretion necessary to resolve issues with respect to an Employee's eligibility for benefits, credited services, disability, and retirement, or to interpret any other term contained in Plan documents. The Plan Administrator's interpretations and determinations are binding on all Participants, employees, former employees, and their beneficiaries.

### **F. Electronic Delivery**

This Summary Plan Description and other important Plan information may be delivered to you through electronic means. This Summary Plan Description contains important information concerning the rights and benefits of your Plan. If you receive this Summary Plan Description (or any other Plan information) through electronic means you are entitled to request a paper copy of this document, free of charge, from the Plan Administrator. The electronic version of this document contains substantially the same style, format and content as the paper version.

## X. Internal Revenue Service Tests

### A. Non-Discrimination Tests

Your Plan is intended to qualify under Section 403(b) of the Internal Revenue Code. The Internal Revenue Service requires the Plan to meet special non-discrimination tests as of the last day of each Plan Year. These tests are intended to ensure that there is a fair level of participation by all Participants.

In order to meet the tests, the Employer encourages participation from all eligible employees. Depending upon the results of the tests, the Plan Administrator may have to refund vested Matching Employer Contributions and Employee After-Tax Contributions to certain Highly Compensated Employees, as determined under Internal Revenue Service regulations. Vested Matching Employer Contributions or Employee After-Tax Contributions will be refunded on a prorata basis from each investment option. You will be notified by the Plan Administrator if any of your Contributions will be refunded to you.

### B. Limit on Contributions

Federal law requires that amounts contributed by you and on your behalf by your Employer for a given limitation year generally may not exceed the lesser of:

- \$40,000 (or such amount as may be prescribed by the Secretary of the Treasury); or
- 100% of your annual Compensation, including any salary reductions to an employer sponsored cafeteria plan, a 401(k) plan, a simplified employee pension or a 403(b) plan.

Contributions under this Plan along with the Employer Contribution under any other Employer-sponsored defined contribution plan may not exceed the above limits. If this does occur then excess Contributions in your Account may be forfeited or refunded to you. Income tax consequences may apply to you on any refund. You will be notified by the Plan Administrator if you will be subject to reduced contributions.

## XI. Participant Rights

### A. Claims

#### (1). Claim Procedure

You or your beneficiary should make a request to obtain any benefits you are entitled to under the Plan in the event of your termination of employment. The Plan Administrator will provide you with a request form to complete. Your request will be considered a claim and will be subject to a full and fair review by the Plan Administrator. If your claim is wholly or partially denied by the Plan Administrator then you may appeal it in accordance with the claim review procedure.

#### (2). Claim Review Procedure

You or your beneficiary may file a claim for benefits under the Plan with the Plan Administrator on a form supplied by the Employer. The Plan Administrator will provide you with written notice of the disposition of your claim within 90 days after it has been filed (or, in certain circumstances, within 180 days if special circumstances do require an extension of time to process the claim). In the event the claim is denied then the reasons shall be disclosed and/or provisions of the Plan shall be cited as appropriate.

You or your beneficiary, upon request to the Plan Administrator, may appeal the denial of your claim within 60 days after the date on which you receive a denied claim. If you wish further consideration of your position, then you must provide the Plan Administrator with a written request for a hearing. You must also provide a detailed written statement of your position for your claim and file it with the Plan Administrator no later than 60 days after requesting a hearing. The Plan Administrator shall make a decision on your claim and it will be communicated to you, in writing, within 60 days after receipt (or, in certain circumstances, within 120 days). It will advise you if you have any right to appeal the decision.

### B. Statement of ERISA Rights

As a Participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan Participants shall be entitled to:

#### *Receive Information About Your Plan and Benefits.*

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration.
  
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the plan, including insurance contracts and collective

bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Plan Administrator may make a reasonable charge for the copies.

- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this Summary Annual Report each year.
- Obtain a statement telling you whether you have a right to receive a benefit under the plan at normal retirement age and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a benefit under the plan, the statement will tell you how many more years you have to work to get a right to a benefit. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

### ***Prudent Actions by Fiduciaries.***

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you, other Plan Participants and Beneficiaries. No one, including your Employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a retirement benefit or exercising your rights under ERISA.

### ***Enforce Your Rights.***

If your claim for a benefit under the Plan is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. The Plan's agent for legal service of process in the event of a lawsuit is the Plan Administrator. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits, which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim frivolous.

### ***Assistance with Your Questions.***



If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Pension and Welfare Benefits Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Pension and Welfare Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Pension and Welfare Benefits Administration.

## XII. Services and Fees

Fees and expenses charged under your Account will impact your retirement savings, and fall into three basic categories. *Investment fees* are generally assessed as a percentage of assets invested, and are deducted directly from your investment returns. Investment fees can be in the form of sales charges, loads, commissions, or management fees. You can obtain more information about such fees from the documents (e.g., a prospectus) that describe the investments available under your Plan. *Plan administration fees* cover the day-to-day expenses of your Plan for recordkeeping, accounting, legal and trustee services, as well as additional services that may be available under your Plan, such as daily valuation, telephone response systems, internet access to plan information, retirement planning tools, and educational materials. In some cases, these costs are covered by investment fees that are deducted directly from investment returns. In other cases, these administrative fees are paid directly by your Employer, or are passed through to the participants in the Plan, in which case a recordkeeping fee will be deducted from your Account. *Transaction-based fees* are associated with optional services offered under your Plan, and are charged directly to your Account if you take advantage of a particular plan feature that may be available, such as a Plan loan. For more information on fees associated with your Account, refer to your quarterly Account statement, or speak with your Plan Administrator.