

Acton Public Schools 403(b) Plan

Plan Highlights

Introduction: Acton Public Schools 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. Plan oversight and administration is provided by MidAmerica.

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 who work at least 20 hours per week are eligible to contribute to the 403(b) plan.

Entry Date: Employees are able to enroll in the Plan immediately upon commencing employment with Acton Public Schools.

Contribution Types:

- **Employee Contributions:** Generally, you can contribute up to 100% of your income up to \$16,500 (in 2009). You may be eligible to contribute an additional \$5,500 if you are age 50 or older.

Vesting:

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

Withdrawal Options: (Subject to each vendor's policies. Check with your vendor 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 \$1000. 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 financial hardships. Hardships 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: Funds will be invested with one of the following vendors:

American Funds/ 800-421-0180/ www.americanfunds.com
Ameriprise Financial Services/ 800-862-7919/ www.ameriprise.com
AXA Equitable Life Insurance Company/ 800-628-6673/ www.axaonline.com
Fidelity Investments/ 800-835-5097/ www.fidelity.com
Great American Financial Resources, Inc.(GALIC)/ 888-497-8556/ www.gafri.com
Horace Mann Life Insurance Company/ 866-999-1945/ www.horacemann.com
ING ReliaStar Life Insurance Company/ 800-525-4225/ www.ingretirementplans.com
Mass Mutual/ 800-272-2216/ www.MassMutual.com
Metropolitan Life/ 800-638-8378/ www.metlife.com
Prudential/ 888-778-2888/ www.prudential.com
TIAA CREF/ 800-842-2776/ www.tiaa-cref.org
Vanguard/ 800-523-1188/ www.vanguard.com

Note: If your current vendor is not listed above, they are no longer approved on your employer's plan and no additional contributions can be made. Please contact an approved vendor for new account set up and transfer options.

Please Contact:

- **Vendor:** For forms such as distribution, loans, or hardships, account balances and to transfer funds.
- **MidAmerica Administrative & Retirement Solutions, Inc.:** For any plan related questions, to start or stop a contribution, or change your deduction please call 866-873-4240.

Please mail all forms to: MidAmerica Administrative & Retirement Solutions, Inc.
Attn: 403(b) TPA
211 E. Main Street, Suite 100
Lakeland, FL 33801

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


MidAmerica
Administrative & Retirement Solutions, Inc.

211 East Main Street, Suite 100, Lakeland, FL 33801
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