

Information Form

Please complete the first page and the information provided will appear where applicable throughout the remaining documents. Not every space will be filled in, so please review the documents. If there is a space for you to complete, you may type directly in that area or click on the boxes that pertain to your plan.

Employer Name: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Employer Phone: _____

Tax ID Number: _____

Plan Year End: _____

Effective Date: _____

Employer Representative: _____

Title: _____

Signature Date: _____

Contact: _____

Contact Title: _____

Contact Email: _____

Contact Phone: _____

Contact Fax: _____

The 3121 Social Security Alternative Plan

THE *Premier* PLAN
A D V A N T A G E

I M P L E M E N T A T I O N B O O K

Presented by:



MidAmerica
Administrative & Retirement Solutions, Inc.

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**Requires employer signature(s)*

Overview

Background

In 1990, the Omnibus Budget Reconciliation Act was passed. Government entities who exercised their Social Security Section 218 exclusion allowance were provided the option of giving their part-time, temporary and seasonal Employees a meaningful, defined-contribution, retirement alternative to Social Security.

Benefits to the Employer

Social Security contributions for part-time, temporary and seasonal Employees are eliminated. The Employer immediately begins saving the matching 6.2% of payroll for eligible Employees. Medicare contributions of 1.45% continue.

Benefits to the Employee

After-tax 6.2% Social Security contributions are replaced with 7.5% pre-tax Employee contributions (7.5% pre-tax is approximately equivalent to 6.2% after-tax). Earnings in a pre-tax account accumulate more rapidly since payment of taxes on the contributions and earnings are deferred. Employees earn market rate of return on their accounts and are 100% vested in the full account value with no penalty for withdrawal upon termination from employment.

Administration

The Premier Social Security Alternative Plan is structured as an Internal Revenue Code Section 457 plan. Therefore, there is no 10% penalty assessed if Employees take a distribution of their account balance before age 59½. Administration is provided by MidAmerica Administrative & Retirement Services, Inc. at no cost to the Employee or Employer. MidAmerica, headquartered in Lakeland, Florida, provides administrative services for over 400 Social Security Alternative programs nationwide, representing approximately 400,000 Employees.

Investments

The Social Security Regulations require that participants in a Social Security Alternative program always receive 100% of their principal contributions plus interest. Therefore, all contributions are invested in a guaranteed fixed annuity with American United Life Insurance Company, a *OneAmerica Financial Partner*. Interest will be calculated at a blended rate guaranteed to never fall below the standard NAIC rate. There are no surrender charges or fees to Employees if they take a distribution from their account.

Employer/Employee Communications

Effective material is provided to communicate the Social Security Alternative Plan to your Employees. We will also assist in group meetings. All Employee needs are serviced from MidAmerica's national service center through a toll-free number and website access. In addition, local representatives can be available for Employee meetings.

Employee Account Information

Periodic statements are provided to all Employees. Employees may contact MidAmerica's service center at any time for up-to-date account balances, distribution information, or to ask questions.

The Premier Plan is provided by:



The Premier Plan

ADOPTION AGREEMENT

for

The undersigned Employer hereby adopts the Social Security Alternative 457 Master Retirement Plan and agrees to abide by the terms of the Social Security Alternative 457 Master Retirement Plan.

The Employer makes the following representations:

1. The Employer is an organization described in Section 457(e)(1) of the Internal Revenue Code of 1986, as amended.
2. Information:
 - A. The name of the Employer is:

 - B. The name of the Plan is:

 - C. The Plan Year ends:

 - D. The Original Effective Date of the Plan is:

 - E. Types of Contributions:
 - ☐ Participant Non-elective Contributions (*specify rate ONLY if "Employer Contribution" is selected below; if none, the rate is 7.5%*) _____.
 - ☐ Additional Elective Deferrals
 - ☐ Age 50 Plus Contributions
 - ☐ Catch-up Deferrals (Section 457(b)(3) catch-up contributions)
 - ☐ Employer Contribution (*specify rate; total of this and Participant Non-elective Contribution rates may not be less than 7.5%*) _____ to be contributed (*indicate frequency*) _____.

F. "Normal Retirement Age" for purposes of the section 457(b)(3) Catch-up Deferrals shall be _____. [See the rules for establishing this definition in section 1.2 of the basic plan document.]

G. Cash-out Amount (insert amount not in excess of \$1,000):\$_____

The terms of the Social Security Alternative 457 Master Retirement Plan are incorporated herein by reference, and the Employer agrees that it shall be bound by such terms.

Name of Employer: _____

Signature: _____

Print Name: _____

Title: _____

Date: _____

Name of Employer CONTACT: _____

Title: _____

E-Mail: _____

Telephone Ext.: _____

Fax: _____

IRS Circular 230 Notice: We are required to advise you no person or entity may use any tax advice in this communication or any attachment to (i) avoid any penalty under federal tax law or (ii) promote, market or recommend any purchase, investment or other action.

The Premier Plan

SOCIAL SECURITY ALTERNATIVE 457 MASTER RETIREMENT PLAN



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ARTICLE I

Introduction and Definitions

- 1.1 **Establishment of the Plan.** The Employer has established and adopted this Plan pursuant to Code Section 457 for the purpose of providing retirement and other benefits for the eligible Employees of the Employer and their Beneficiaries. It is intended that this Plan shall be an "eligible deferred compensation plan" under Code Section 457(b). It is also intended that each eligible Employee of the Employer, through his or her participation in the Plan, shall be deemed to be a "member of a retirement system" of a State, political subdivision or instrumentality under Code Section 3121(b)(7)(F) and the regulations promulgated thereunder. Finally, it is intended that the Plan shall be a "governmental plan" under Section 3(32) of the Employee Retirement Income Security Act of 1974, as amended, and shall therefore be exempt from Title I of such Act.
- 1.2 **Definitions.** - As used herein, unless otherwise required by the context, the following words and phrases shall have the meanings indicated:

Accumulation Account. The bookkeeping account established for each Participant under this Plan. The current value of a Participant's Accumulation Account includes all contributions under the Plan, adjusted to reflect credited interest.

Administrator. The Employer or any person or committee to whom administrative duties are delegated pursuant to Section 7.2.

Adoption Agreement. The agreement entered into by the Employer adopting the provisions of this Master Retirement Plan. The terms of the Adoption Agreement are incorporated by reference herein and shall be considered a part of this Master Retirement Plan as if specifically set forth herein.

Beneficiary. Any person designated by a Participant under Section 2.3 to receive the value of the Participant's Accumulation Account after the death of such Participant.

Code. The Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder.

Compensation. For any Employee, his or her gross wages.

Effective Date. The effective date as identified in the Adoption Agreement.

Eligible Employee. An Employee whose participation herein is not precluded by Section 2.1.

Employee. Any person employed by the Employer who is either a Part-Time Employee, a Seasonal Employee or a Temporary Employee.

Employer. The employer identified in the Adoption Agreement.

Group Annuity Contract. The arrangement entered into by the Employer with the Insurer under which the assets of this Plan are held and from which distributions under this Plan

are made. For purposes of satisfying Code Section 457(g), the Group Annuity Contract shall be treated as a qualified trust pursuant to Code Section 401(f).

Includible Compensation. For purposes of the limitation on deferrals for a particular taxable year, compensation from the Employer that is attributable to services performed for the Employer and that is includible in the Participant's gross income for the taxable year and shall also include elective contributions made during the Plan Year on behalf of a Participant to a plan described in Code Section 125, 132(f), 402(g), 403(b) or 457.

Insurer. The insurance company with which the Employer has entered into a Group Annuity Contract pursuant to the Plan. Such insurance company shall be qualified to do business in the state in which the Employer is incorporated or organized.

Master Retirement Plan. The Social Security Alternative 457 Master Retirement Plan, as contained herein.

Normal Retirement Age. Any age specified in the Adoption Agreement that is on or after the earlier of age 65 or the age at which Participants have the right to retire and receive, under the basic defined benefit pension or plan of the State (or a money purchase pension plan in which the Participant also participates if the Participant is not eligible to participate in a defined benefit plan), immediate retirement benefits without actuarial or similar reduction because of retirement before some later specified age, and that is not later than age 70½.

Participant. Any Employee who becomes a participant as provided in Article II.

Participant Nonelective Contributions. The contributions made under Section 3.1. It is intended that such amounts not be subject to federal and state income taxes until received as benefit payments, but the Employer does not represent or guarantee that any particular federal or state income, payroll or other tax consequences will occur by reason of any Employee's participation in the Plan.

Part-Time Employee. Any person employed by the Employer who normally works 20 hours or less per week. Notwithstanding the preceding sentence, a Part-Time Employee for purposes of this Plan shall not include a teacher employed by a post-secondary educational institution if he or she normally has classroom hours of one-half or more of the classroom hours designated by the educational institution as constituting full-time employment.

Plan. The plan identified in the Adoption Agreement.

Plan Year. The plan year identified in the Adoption Agreement.

Seasonal Employee. Any person employed by the Employer who normally works on a full-time basis less than five months in a year.

Severance from Employment. The Employee ceases to be employed by the Employer who maintains the Plan.

Social Security Taxable Wage Base. The maximum amount of earnings in any year which may be considered wages under Code Section 3121(a) for purposes of old-age, survivors and disability insurance.

Temporary Employee. Any person employed by the Employer who is performing services under a contractual arrangement with the Employer of two years or less duration, unless it is significantly likely that the contractual arrangement will be extended. Notwithstanding the preceding sentence, a person employed by the Employer who is covered by a collective bargaining agreement of two years or less duration shall not, for that reason alone, be considered a Temporary Employee for purposes of this Plan.

Valuation Date. The last day of each calendar month.

ARTICLE II

Participation

- 2.1 **Participation.** An Employee shall automatically become a Participant on the later of (a) the date he or she becomes an Employee, or (b) the Effective Date, except that if an Employee's Compensation is determined pursuant to a collective bargaining agreement, such Employee shall not be an Eligible Employee unless the collective bargaining agreement specifically provides that he or she may be an Eligible Employee, and, provided further, that no Employee shall be an Eligible Employee hereunder if his or her service is described in Code section 3121(b)(7)(F)(i) through (v). Participation in this Plan shall be deemed a condition of employment or continued employment except that a Participant shall not be required to make Additional Elective Deferral contributions as described in Section 3.3. A Participant shall remain a Participant as long as he or she is entitled to future benefits because of the maintenance of a balance in his or her Accumulation Account.
- 2.2 **Re-employment.** An Eligible Employee will be immediately eligible to participate upon his or her date of re-employment.
- 2.3 **Designation of Beneficiary.** Upon commencing participation, each Participant shall designate one or more Beneficiaries by filing a written form with the Administrator. In the absence of any valid designation of a Beneficiary, the Participant shall be deemed to have designated his or her estate as his or her Beneficiary. A Participant may, at any time, change his or her Beneficiary designation by filing a new form with the Administrator. Such change shall be effective as of the date the new form is delivered to the Administrator.

ARTICLE III

Contributions

- 3.1 **Participant Nonelective Contributions.** Once an Employee becomes a Participant and as long as he or she remains an Eligible Employee, the Employer shall automatically reduce the Compensation otherwise payable to him or her during each payroll period by 7.5% or such lower percentage as shall be designated in the Adoption Agreement of such Participant's Compensation up to the Social Security Taxable Wage Base and have such amount deferred under this Plan.

The Employer may change the percentage of Compensation to be contributed as Participant Nonelective Contributions to a greater or lesser percentage by amending the Plan in accordance with Article VIII. In addition, such percentage may be changed to comply with the terms of any collective bargaining agreement pursuant to which Employees participate in the Plan. Any percentage change in the amount of Participant Nonelective Contributions hereunder shall be effective only with respect to Compensation earned after the adoption date of the Plan amendment relating thereto or, if applicable and later, the ratification date of the collective bargaining agreement relating thereto. In no event shall combined Participant Nonelective Contributions and Employer Contributions (section 3.7) total less than 7.5 percent of a Participant's Compensation up to the Social Security Taxable Wage Base or exceed the maximum deferral allowed by the Code.

The Employer shall forward Participant Nonelective Contributions to the Plan's funding vehicle as soon as practicable after the date they otherwise would have been paid to the Participants, but in any event not later than the date specified in applicable Department of Labor regulations.

- 3.2 **Additional Employer Deferrals.** At its discretion and if so provided in the Adoption Agreement (but subject to the limitation set forth in Section 3.3), the Employer may elect to make deferrals in addition to those provided in Section 3.1 on behalf of each eligible Employee for a particular Plan Year. The Employer shall determine the amount of such additional deferrals which shall be expressed as a percentage of Compensation.
- 3.3 **Additional Elective Deferrals.** If permitted in the Adoption Agreement, an eligible Employee may elect to make Additional Elective Deferrals in addition to the Participant Nonelective Contribution on a salary reduction, tax-deferred basis. The Employer shall contribute the amount designated by the Employee in a salary reduction agreement as an additional deferral under this Plan.

An election to make Additional Elective Deferrals under this section may not be made retroactively and shall remain in effect until modified or terminated. A Participant may terminate his or her salary reduction agreement at any time. Subject to any reasonable rules established by the Employer, a Participant may modify his or her salary reduction agreement during a Plan Year by filing an appropriate form with the Employer. Such rules may include the number and frequency of such modifications during any Plan Year, but a Participant shall be permitted to make a modification at least once each Plan Year.

The Employer shall forward Elective Deferrals to the Plan's funding vehicle as soon as practicable after the date they otherwise would have been paid to the Participants, but in any event not later than the date specified in applicable Department of Labor regulations.

- 3.4 **Age 50 Plus Contributions.** If permitted in the Adoption Agreement and subject to Section 3.6(c), all Employees who are eligible to make Additional Elective Deferrals under this Plan and who have attained age fifty (50) before the close of the Plan Year shall be eligible to make Age 50 Plus Contributions in accordance with, and subject to the limitations of, Code Section 414(v). Such Age 50 Plus Contributions shall not be taken into account for purposes of the provisions of the Plan implementing the required limitations of IRC Sections 402(g) and 415.
- 3.5 **Catch-up Deferrals.** If elected in the Adoption Agreement, in addition to the foregoing and subject to Section 3.6(c), in any of a Participant's last three calendar years ending before the Participant attains Normal Retirement Age, the Participant may defer an amount not exceeding the lesser of (i) two times the maximum deferral limit in section 3.6(a), or (ii) the sum of the maximum amount eligible to be deferred under section 3.6(a) for the calendar year plus so much of the maximum amount eligible to be deferred under limitations in the Code for prior years on account of compensation from any Employer that maintained a Plan described in Code Section 457 for any portion of the calendar year and that has not previously been used under section 3.6(a) or (b). A prior calendar year shall be taken into account for purposes of this section only if it begins after December 31, 1978, the Participant was eligible to participate in a plan during all or a portion of the prior year, and any compensation deferred under a plan during such prior year was limited to the applicable percentage of Includible Compensation during each year, less (ii) all amounts excluded from the Participant's Compensation from the Participating Employer under Code Section 401(k), 403(b) or 457 in years before 2002.
- 3.6 **Limits on Deferrals.**
- (a) **Plan Limits.** The total amount of Deferrals made on behalf of a Participant under the Plan in a taxable year of the Participant shall not exceed an amount equal to the lesser of (1) the applicable dollar amount as defined in Code Section 457(e)(15), or (2) 100% of the Participant's Includible Compensation for such taxable year. This limitation shall be applied in accordance with the provisions of Code Section 457 and the regulations promulgated thereunder.
 - (b) **Individual Limits.** The maximum amount that may be deferred on behalf of any individual during any taxable year (taking into account Deferrals under this Plan, elective and non-elective contributions and deferrals excludable from income under Code Section 403(b), elective salary reduction contributions under a Code Section 401(k) plan excludable from income under Code Section 402(e)(3) and elective salary reduction contributions under a simplified employee pension plan excludable from income under Code Section 402(h)(1)(B)) shall not exceed the applicable dollar amount as adjusted pursuant to Code Section 457(e)(15).
 - (c) The maximum amount of deferral in Sections 3.4 and 3.5 shall be reduced by any amount excluded from the Participant's gross income for the calendar year under Code Section 457 under any plan maintained by any employer. If during a calendar year an Employee has made contributions to the Plan that, when aggregated with any Elective Deferrals made on his or her behalf under other such plans for the same calendar year, exceed this limit, the Employee may request a corrective distribution from the Plan. Such corrective distribution (including income allocable to the excess contributions) shall be made as soon as practicable.

- (d) The Administrator shall not have responsibility for informing a Participant of the tax ramifications of contributions under this Plan and contributions under other plans which are in an amount in excess of the individual limit set forth in subsection (b). Furthermore, because the calculation of the individual limit set forth in section 3.6(b) may be based upon information outside the knowledge and control of the Administrator, the Administrator's sole responsibility in the calculation of such amount will be that of a good faith effort based on the facts presented. The Administrator shall not in any way guarantee or certify as to the accuracy of such calculation. Finally, any violation of the individual limit set forth in section 3.6(b) on the part of an individual shall in no way adversely affect the status of this Plan as an "eligible deferred compensation plan" under Code Section 457(b).

- 3.7 **Employer Contributions.** If elected in the Adoption Agreement, the Employer shall pay to the funding vehicle established under the Plan, an Employer Contribution of the elected percentage of each Eligible Employee's Compensation. Payment of Employer Contributions shall be made at such time as is elected in the Adoption Agreement.

The Employer may change the percentage of Compensation to be contributed as Employer Contributions to a greater or lesser percentage, including zero percent, by amending the Plan in accordance with Article VIII. In addition, such percentage may be changed to comply with the terms of any collective bargaining agreement pursuant to which Employees participate in the Plan. In no event shall the combined Participant Nonelective Contributions and Employer Contributions total less than 7.5 percent of an Eligible Employee's Compensation up to the Social Security Taxable Wage Base or exceed the maximum deferral allowed by the Internal Revenue Code.

ARTICLE IV

Distributions

4.1 **General.** Subject to Section 4.4(a), no distribution of benefits is permitted under this Plan prior to a Participant's retirement, death or severance from employment.

4.2 **Severance from Employment.**

- (a) After expiration of a consecutive period without active employment of sufficient length for the Administrator to reasonably conclude that the Participant has had a severance from employment, the Administrator shall notify the Participant of his or her right to receive a distribution. If the Participant elects within a reasonable period following such notification to receive a distribution, the Administrator shall direct the Insurer to distribute the value of the Participant's Accumulation Account, determined as of the Valuation Date coincident with or next following receipt of his or her election. Such benefit shall be payable as soon as administratively feasible following the applicable Valuation Date.
- (b) Subject to Section 4.4, if a Participant fails to respond within a reasonable period to the notification of his or her right to receive a distribution, he or she shall be deemed to have made an irrevocable election to postpone payment of his or her Accumulation Account until the April 1 of the calendar year following the later of (1) the calendar year in which the Participant severs from employment, or (2) the calendar year in which the Participant attains age 70½. In such case, the Administrator shall direct the Insurer to distribute the value of the Participant's Accumulation Account, determined as of the last Valuation Date of the calendar year preceding such April 1, on or before such April 1.
- (c) For purposes of this section, the determination of whether a Participant has had a severance from employment will be made within the meaning of Code Section 457 and regulations issued thereunder.

4.3 **Death.**

- (a) Upon the death of a Participant prior to payment of his or her benefit under this Plan, the Administrator shall direct the Insurer to distribute the value of the Participant's Accumulation Account, determined as of the Valuation Date coincident with or next following receipt on the part of the Administrator of notification of the Participant's death, to his or her Beneficiary as soon as administratively feasible following the applicable Valuation Date.
- (b) The rules of this section shall be subject to the required distribution rules of Section 5.2.

4.4 **Cash-out.**

- (a) Subject to section 4.4(c) and notwithstanding any other provision of this Article IV, a Participant may elect to receive (or, at the discretion of the Administrator, the Administrator may direct the Insurer to distribute without the consent of the Participant) the value of his or her Accumulation Account, but only if (a) no Participant Nonelective Contributions or Deferrals have been made under the Plan with respect to the Participant during the two-year period ending on the date of distribution, (b) the value of the

Participant's Accumulation Account does not exceed \$5,000 (or such other amount in effect under Code Section 411(a)(11)(A)), and (c) there has been no prior distribution under this Section 4.4(a). Such benefit shall be payable as soon as administratively feasible following the applicable Valuation Date.

- (b) Notwithstanding Sections 4.2(b) and 4.3(b), a Participant who has been deemed to have made an irrevocable election to postpone payment of his or her Accumulation Account to age 70½ may nonetheless affirmatively elect to have the value of his or her Accumulation Account paid to him or her at an earlier date, but only if (a) at least two years have passed since the Participant severed from employment, and (b) the value of the Participant's Accumulation Account as of the Valuation Date coincident with or next following receipt of his or her election does not exceed \$5,000 (or such other amount in effect under Code Section 411(a)(11)(A)). Such benefit shall be payable as soon as administratively feasible following the applicable Valuation Date.
- (c) The Administrator shall make distributions of Accumulation Account balances of such amount as shall be specified in the Adoption Agreement (which shall not exceed \$1,000) or less without the consent of the Participant.

In the event a terminated Participant would otherwise receive a mandatory distribution of more than \$1,000 (or such lesser amount as shall be specified in the Adoption Agreement), and the Participant does not affirmatively elect within such number of days as may be established by the Plan Administrator to have such distribution paid as a lump sum distribution or transferred directly to an eligible retirement plan specified by the Participant in a direct rollover, then the Administrator shall pay the distribution in a direct rollover to such safe harbor individual retirement account ("safe harbor IRA") as may be designated by the Administrator. The Insurer and initial investments of any safe harbor IRA shall be selected in a manner consistent with the requirements for the fiduciary safe harbor relief provided in Department of Labor Regulation section 29 CFR Section 2550.404a-2.

4.5 **Transfer of Benefits.** In lieu of receiving a distribution of his or her benefits hereunder, a Participant may elect, by providing advance written notice to the Administrator, to

- (a) have his or her benefit transferred to an "eligible retirement plan," or
- (b) direct a trustee-to-trustee transfer to a defined benefit governmental plan (as defined in Code Section 414(d) if such transfer is
 - (i) for the purpose of permissive service credit (as defined in Code Section 415(n)(3)(A)) under such plan, or
 - (ii) a repayment to which Code Section 415 does not apply by reason of Code Section 415(k)(3) thereof.

For purposes of this section, an "eligible retirement plan" includes an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code (other than an endowment contract), a qualified trust, an annuity plan described in Section 403(a) of the Code, an eligible deferred compensation plan described in Section 457(b) of the Code which is maintained by an eligible employer described in Section 457(e)(1)(A) of the Code, or an annuity contract described in Section 403(b) of the Code.

ARTICLE V

Form of Payment

- 5.1 **Form of Payment.** All benefits hereunder shall be paid in the form of a lump sum payment, and no optional forms of benefit shall be available.
- 5.2 **Compliance with Minimum Distribution Rules.** All distributions under this Plan shall be made in accordance with Code Section 401(a)(9) and the regulations thereunder. The provisions of this Section 5.2 shall override any distribution options in the Plan inconsistent with Code Section 401(a)(9).
- (a) The entire interest of each Participant will be distributed beginning no later than April 1 of the calendar year following the later of (a) the calendar year in which the Participant retires, or (b) the calendar year in which the Participant attains age 70½, over the life of the Participant or over the lives of the Participant and a designated Beneficiary. Distributions made beginning before the death of the Participant will be paid at times specified by the Secretary of the Treasury, which are not later than the time determined under Section 401(a)(9)(G) (relating to incidental death benefits). Amounts payable over a period of more than one year will be made in substantially non-increasing amounts (paid not less frequently than annually).
 - (b) Upon the Participant's death, any remaining interest will be distributed at least as rapidly as under the method of distribution in effect at the time of the Participant's death. If the Participant dies prior to the time benefit payments begin, any portion of his or her interest payable to (or for the benefit of) a Beneficiary shall be paid no later than December 31 of the year in which occurs the fifth anniversary of the Participant's death.

ARTICLE VI

Participants' Rights to Deferred Amounts

- 6.1 **Exclusive Benefit.** All assets of the Plan, including all deferred amounts, property and rights purchased with deferred amounts, and all income attributable to such deferred amounts, property or rights, shall be held in the Group Annuity Contract for the exclusive benefit of Participants and their Beneficiaries. The Employer shall have no rights or interest in any assets of the Plan, and no creditor of the Employer shall have any claim to such assets.
- 6.2 **Spendthrift Clause.** No benefits or other amounts payable under the Plan shall be subject in any manner to anticipation, sale, transfer, assignment, pledge, encumbrance, charge or alienation.
- 6.3 **Distributable Amount.** In no event shall the Employer's obligation to pay benefits to a Participant or Beneficiary exceed the value of the amount credited to the Participant's account. The Employer shall not be liable for losses arising from declines in the value of any investment acquired under the Plan.

ARTICLE VII

Administration

- 7.1 **General.** The Employer is the Administrator of this Plan and is responsible for performing the duties required for the operation of the Plan.
- 7.2 **Authority of the Employer.** The Employer has all the powers and authority expressly conferred upon it herein and further has the sole discretion to interpret and construe the Plan and to determine any disputes arising under it. In exercising these powers and authority, the Employer will at all times exercise good faith, apply standards of uniform application and refrain from arbitrary action. The Employer may employ attorneys, agents, and accountants as it finds necessary or advisable to assist it in carrying out its duties. The Employer may designate a person or a committee to carry out any of its administrative powers, authority, or responsibilities. Any delegation shall be set forth in writing.

ARTICLE VIII

Amendment and Termination of the Plan

- 8.1 **Amendment of the Plan.** The Employer shall have the right at any time by appropriate action of its governing official or officials to modify, alter or amend this Plan in whole or in part.
- 8.2 **Termination of the Plan.** The Employer expects to continue the Plan indefinitely, but continuance is not assumed as a contractual obligation, and the Employer reserves the right by appropriate action of its governing official or officials to terminate this Plan.

ARTICLE IX

Miscellaneous

- 9.1 **Governing Law.** The Plan shall be construed, regulated and administered according to the laws of the state in which the Employer is located, except in those areas preempted by the laws of the United States of America.
- 9.2 **Construction.** The headings and subheadings in the Plan have been inserted for convenience of reference only and shall not affect the construction of the provisions hereof. In any necessary construction, the masculine shall include the feminine and the singular the plural, and vice versa.
- 9.3 **Non-guarantee of Employment.** Nothing contained in this Plan shall be construed as a contract of employment between the Participant and the Employer or as a right of any Participant to be retained in the Employer's employ.

IN WITNESS WHEREOF, this Plan has been executed this 21st day of May, 2007, by
MidAmerica Administrative & Retirement Solutions, Inc.

**MIDAMERICA ADMINISTRATIVE &
RETIREMENT SOLUTIONS, INC.**

By:  _____

Its _____ President _____

IRS Circular 230 Notice: We are required to advise you no person or entity may use any tax advice in this communication or any attachment to (i) avoid any penalty under federal tax law or (ii) promote, market or recommend any purchase, investment or other action.

MidAmerica Administrative & Retirement Solutions, Inc.

SERVICE AGREEMENT

for

THIS AGREEMENT, made this _____ day of _____, 20____ by and between _____, hereinafter referred to as the Entity and MidAmerica Administrative & Retirement Solutions, Inc., hereinafter referred to as MidAmerica.

Whereas, the Entity employs the services of both part-time and temporary Employees, and

Whereas, Section 3121 of the Internal Revenue Code of 1986, as amended, provides that a _____ (ie; school board, college, municipality, etc.), such as the Entity, may elect to provide a retirement plan for its temporary and part-time Employees as an alternative to the Federal Social Security System, and

Whereas, MidAmerica is familiar with the procedure necessary to implement a Plan under Code Section 3121, and

Whereas, MidAmerica has the necessary expertise to assist the Entity in the implementation of a Plan under Code Section 3121, and,

Whereas, MidAmerica has the capability of responding to questions raised by the Entity's Employees concerning the implementation of the Plan, and

Whereas, the Entity has determined that it is in its best interests to take advantage of the benefits offered under Internal Revenue Code Section 3121, and

Whereas, the Entity has determined to utilize the services of MidAmerica in implementing a Plan under Code Section 3121,

Therefore, in consideration of the mutual rights, duties and obligations as set forth herein, which consideration is agreed by the Parties to be adequate and sufficient, the Parties hereby agree as follows:

1. For a period of five years from the date hereof, MidAmerica shall be the exclusive agent for the Entity in connection with the implementation of a 3121 Plan.
2. MidAmerica shall be responsible for effectuating the implementation of the Plan for and on behalf of the Entity.
3. MidAmerica shall be responsible for assisting the Entity in the continued management of the Plan and complying with the terms and conditions of the Plan.

4. MidAmerica shall be responsible for responding to all the Entity Employee inquiries concerning the Plan.
5. The Entity shall provide to MidAmerica any and all information which is necessary in order for MidAmerica to fulfill its obligations hereunder.
6. Subsequent to the expiration of the five year term of this Agreement, MidAmerica shall nevertheless continue providing the above referenced services to, for and on behalf of the Entity pursuant to the terms of this Agreement. In the event any other entity or person seeks to provide these services to the Entity, including the implementation of any alternative Plan under Section 3121, MidAmerica shall be granted an opportunity to compete with such other entity or person by providing whatever additional services are to be provided by this third person or entity. In the event MidAmerica can successfully provide any such additional services, MidAmerica shall continue as the Entity's 3121 Plan representative.
7. MidAmerica shall act as the liaison between the Investment Provider and the Entity. As such liaison, MidAmerica shall be responsible for facilitating all communications between the Entity and the Investment Provider.
8. In the event the Entity terminates its 3121 Plan and does not replace it with an equivalent 3121 Plan, this Agreement shall terminate.

Any controversy or claim arising out of or relating to this Agreement may be properly submitted to binding arbitration in accordance with the rules of the American Arbitration Association. Judgment on the award rendered by the arbitrators may be entered in any court having jurisdiction.

The cost and expenses of arbitration, including the fees of the arbitrators, shall be borne by the losing party or in such proportions as the arbitrators may determine. The successful party shall recover as expenses all reasonable attorneys fees incurred in connection with the arbitration proceeding or any appeals therefrom.

This Agreement contains the entire agreement between the parties with respect to the matters covered by this Agreement. No other agreement, statement, or promise made by either party shall be binding or valid. Any prior agreements, promises, negotiations or representations not expressly set forth in this Agreement are of no force or effect.

If any term, provision, covenant, or condition of this Agreement is held to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Any right, duty or obligation of either Party under this Agreement may not be assigned without the prior written consent of the other Party.

Name of Employer: _____
Signature: _____
Print Name: _____
Title: _____
Date: _____

MidAmerica Administrative & Retirement Solutions, Inc.

Signature: _____
Print Name: J. Wesley Compton, CPA, CEBS
Title: President
Date: _____

Fees Schedule

Administration Fee:

- \$0.75 per month charged against inactive employee's accounts

Inactive Employee's defined as no contributions for 1 full year.



MidAmerica Administrative & Retirement Solutions, Inc.

211 E. Main Street, Suite 100

Lakeland, FL 33801

Phone: (800) 430-7999 Fax: (863) 686-9727

Entity Questionnaire

1. How many initial Participants will be included under the Social Security Alternative Plan?

2. What is the estimated annual premium? _____
3. How often will you be submitting contribution checks? _____
4. What is the name and phone/fax number(s) of the contact person within your organization, who handles the Social Security Alternative Plan information?

5. Will the Employer be contributing any funds to the Premier Plan on behalf of its Employees (Example; Employee contributes 6.2%, Employer contributes 1.3%)? If so, what percentage?

6. When does your fiscal year end (for Participant and Employer statement purposes)?

7. Do you prefer statements be mailed directly to you (to be distributed with paychecks, etc.) or to the Participants (to residential address in our records)? Keep in mind, if we mail statements directly to the Participant, we cannot mail statements to Participants with no address on record.

Name of Implementing Employer

Area Sales Representative

Administrative Procedures

Please mail the signed Implementation paperwork to **MidAmerica Administrative & Retirement Solutions, Inc.** Once MidAmerica has reviewed the documents, the Implementation paperwork will be mailed back to you with a supply of Participant correspondence. Included in the Participant correspondence are Beneficiary Designation Forms. Participants should complete and return the form to MidAmerica.

Please make checks payable to: AUL 3121 Trust. Please ensure that the Data Requirements, listing each Participant contribution, accompany the check and the total contributions listed equals the check amount. **Note: Contributions can only be posted to the account if the Data Requirements are supplied with the contribution check.**

Checks and Data Requirements (with each contribution submission) should always be MAILED TO:

MidAmerica Administrative & Retirement Solutions, Inc.
211 E. Main Street, Ste. 100
Lakeland, FL 33801
Attn: Contribution Processing

Premiums may be ACH or wired, as follows:

ROUTING NUMBER: 026009593 (for wires only)
ROUTING NUMBER: 063100277 (for ACH only)
ACCOUNT NUMBER: 0055 6256 3459
TITLE ON ACCOUNT: MidAmerica Administrative & Retirement Solutions, Inc.
AUL 3121 Contribution Trust
BANK NAME: Bank of America, N.A.
BANK BRANCH: Lakeland, FL
BANK PHONE NUMBER: (863) 616-5318
REFERENCE: (Employer Name & Policy Number)

(A copy of the wire confirmation must be sent to MidAmerica with data requirements.)

Please note: Employers are still required to pay Medicare taxes (1.45%) for each Employee on his/her gross wages.

Data requirements with the following information for each Participant should include:

Social Security Number
Name (Last, First)
Employee Contribution for Period
Gross Compensation for Period
Employer Contribution for Period (optional)

For each *new* Participant, we will need the following additional information:

Date of Birth (MM/DD/YYYY)
Street Address
City
State
Zip Code

Contribution deduction registers (data requirements) can be submitted the following ways:

- An Excel file can be submitted through an attachment via email to contributions@midamerica.biz. Please reference your Employer name and the total deposit amount being submitted.
- You may also upload your contribution data file via FTP. Just type in the following website address: <http://www.midamerica.biz>, select *Forms*, and select *Contribution Data for all other plans*. Populate the required fields, attach your data file and click submit!
- Enclose a hardcopy deduction register with the contribution check and mail directly to MidAmerica.

Please contact Tara Scianimanico, Director of Account Services, at 1-800-430-7999, ext. 101 or Tara.Scianimanico@midamerica.biz (for Employers and Agents only) for questions concerning the enclosed materials or contributions.

Distribution Process:

Participants may request a distribution upon meeting one of the following requirements:

- Termination of employment for one full year or a letter of termination from an authorized representative of the Employer
- No contributions to the plan for 24 months for Participants who convert to full-time status (balance must be under \$5,000)
- Attainment of age 70 ½ - each year a Minimum Required Distribution Form will automatically be mailed out to the address on record
- Death – Upon death, a distribution may be issued to the beneficiary or beneficiaries on file. If no beneficiary is designated on the account, the distribution will be made payable to your estate.

Participants may request a Distribution Form by contacting our Customer Service Center at 1-800-430-7999 or by visiting our website at www.midamerica.biz. Upon receipt of the form, it may take up to 90 days for MidAmerica to process the request. During the processing period, MidAmerica will forward a Distribution Authorization List to the Employer listing all Participants requesting a distribution in that month. Signing the list verifies the Participants are eligible for a distribution by meeting one of the above requirements. Please note: Only “authorized signers” may sign this list (those authorized on the original group annuity application when implementing the Plan). The signed list is then returned to MidAmerica for further processing.

Statements:

Annual statements are mailed to Participants and Summary of Accounts to the Employer approximately 6 to 8 weeks after your plan year end. At any time, you or your Plan Participants may contact MidAmerica’s Customer Service Support staff toll-free at 1-800-430-7999 or access account information via the Internet at www.midamerica.biz.