

Educational Service Unit 5 403(b) Plan

Plan Highlights

Introduction: Educational Service Unit 5 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, a Roth basis and also includes nonelective contributions paid for by Educational Service Unit 5. 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 are eligible to contribute to the 403(b) plan.
- **Educational Service Unit 5 Nonelective Contributions:** All employees are eligible for nonelective contributions.

Entry Date: Employees are able to enroll in the Plan immediately upon commencing employment with Educational Service Unit 5.

Contribution Types:

- **Employee Contributions:** Generally, you can contribute up to 100% of your income up to \$17,000 (in 2012). You may be eligible to contribute an additional \$5,500 if you are age 50 or older. You may be eligible to contribute an additional amount if you have 15 or more years of service.
- **Roth 403(b) Contributions:** Along with pre-tax deferrals, you have the option to contribute to the Plan on an after-tax basis by utilizing the Roth 403(b) option. The same limits apply as to those for Employee Contributions.
- **Educational Service Unit 5 Nonelective Contributions:** Educational Service Unit 5 may make a nonelective contribution to the Plan at their discretion.

Vesting:

- **Employee Contributions:** You are always 100% vested in your own contributions, plus earnings.
- **Educational Service Unit 5 Nonelective Contributions:** You are 100% vested in Educational Service Unit 5's nonelective contributions immediately.

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 only one outstanding loan, with no minimum loan amount. 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.

Fees: An annual administration fee of \$25 will be deducted from contributions on a pro rata basis.

Investments: A list of approved vendors is provided at www.spokeskids.com/ESU5.

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 or visit www.SpokesKids.com/ESU5.

Please fax or mail all forms to: MidAmerica Administrative & Retirement Solutions, Inc.
Attn: 403(b) TPA
211 E. Main Street, Suite 100
Lakeland, FL 33801
Fax: 863-688-4466

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



Administrative & Retirement Solutions, Inc.
211 East Main Street, Suite 100, Lakeland, FL 33801
Toll-Free: 866.873.4240 ♦ Fax 863.688.4466 ♦ www.midamerica.biz