

Alameda Unified School District 403(b) Plan

Plan Highlights

Introduction: Alameda Unified School District is pleased to offer the 403(b) Plan to help eligible employees save for retirement. The plan allows you to save on a tax deferred basis. Plan oversight and administration is provided by MidAmerica.

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

Eligibility:

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

Entry Date: Employees are able to enroll in the Plan immediately upon commencing employment with Alameda Unified School District.

Contribution Types:

- **Employee Contributions:** Generally, you can contribute up to 100% of your income up to \$16,500 (in 2011). 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.

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 only one outstanding loan, with no minimum loan amount. The loan amount is limited to 50% of your elective deferral vested account balance. Loans must be repaid within 5 years, or 15 years for a principal residence. 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. Hardship withdrawals are limited to the amount you have contributed to the plan and are only permitted for limited financial circumstances that must be substantiated.

Fees: MidAmerica charges an annual administration fee of \$20. Some of the approved investment providers have agreed to pay the fee for Participants. If you have selected an investment provider that has not agreed to pay the fee, the fee will be deducted from your contribution pro-rata prior to being remitted to your provider.

Investments: A list of approved vendors is provided on the following page. Complete contact information for each vendor is provided at www.spokeskids.com/AlamedaUSD.

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/AlamedaUSD.

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

Toll-Free: 866.873.4240 ♦ Fax 863.688.4466 ♦ www.midamerica.biz

Investments: The following list shows which vendors have agreed to pay the fee and which have not. Please verify with your vendor that they will pay the fees. Complete contact information for each vendor is provided at www.spokeskids.com/AlamedaUSD.

Investment Providers that have agreed to pay the fees

American Fidelity Assurance Company
Americo Financial Life and Annuity Insurance Company
Ameriprise Financial, Inc.
Ameritas Life Insurance Corp.
Annuity Investors Life Insurance Company
AXA Equitable Life Insurance Company
Commonwealth Annuity and Life Insurance Company
First Investors Corporation
Great American Life Insurance Company
Horace Mann Companies
Industrial-Alliance Pacific Life Insurance Company
ING ReliaStar Life Insurance Company
The Legend Group, Inc.
Life Insurance Company of the Southwest
Lincoln Investment Planning, Inc.
Lincoln National Life Insurance Company
MassMutual
Metropolitan Life Insurance Company
Midland National
Modern Woodmen of America
New York Life Insurance & Annuity Corporation
North American Company for Life and Health
Oppenheimer Funds
PFS Investments, Inc.
PlanMember Services Corp
Putnam Investments
Security Benefit
Symetra Life Insurance Company
Thrivent Financial for Lutherans
The Variable Annuity Life Insurance Company (VALIC)
Waddell & Reed, Inc.

Investment Providers that will not pay the fees

American Century Investments
American Funds
American United Life
Aviva Life and Annuity Company
CalSTRS through TIAA-CREF
Cambridge Investment Research
CUSO Financial Services, L.P.
Fidelity Investments Institutional Services
Franklin Templeton Investments
FTJ FundChoice, LLC
Great Southern Life Insurance Company
GWN Securities, Inc.
ING Life Insurance & Annuity Company
Jackson National Life Insurance Company
MetLife Insurance Company of Connecticut
National Health Insurance Company
Pacific Life Insurance Company
Principal Funds Distributor, Inc.
RSG Securities
T. Rowe Price
TIAA-CREF
Transamerica Fund Services, Inc.
United Teacher Associates Insurance Company
UNUM
USAA Investment Management Company
Vanguard Group
Western National Life Insurance Company