

# Bullock Creek School District 457 Plan

## Plan Highlights

**Introduction:** Bullock Creek School District is pleased to offer the 457 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 457 plan.
- **Bullock Creek School District Non-elective Contributions:** All employees are eligible for nonelective contributions.

**Entry Date:** Employees are able to enroll in the Plan immediately upon commencing employment with Bullock Creek School District.

### **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.
- **Bullock Creek School District Non-elective Contributions:** Bullock Creek School District 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.
- **Bullock Creek School District Non-elective Contributions:** You are 100% vested in Bullock Creek School District's non-elective contributions immediately.

**Withdrawal Options:** (Subject to each vendor's policies. Check with your vendor for availability.)

- **In-Service Withdrawal:** If you have not made a salary deferral to the 457(b) plan in the last two years and your account balance is less than \$5000.00 or if you are age 70 1/2.
- **Separation of Service:** Possible 10% penalty if under the age of 59½. Various payment options are available.
- **Unforeseeable Emergency:** You may take an Unforeseeable Emergency Distribution. Unforeseeable Emergency Distributions are limited to the amount you have contributed to the plan and are only permitted for limited financial circumstances that must be substantiated.

**Investments:** A list of approved vendors is provided at [www.spokeskids.com/BullockCreekSD](http://www.spokeskids.com/BullockCreekSD).

### **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/BullockCreekSD](http://www.spokeskids.com/BullockCreekSD).

**Please fax or mail all forms to:** MidAmerica Administrative & Retirement Solutions, Inc.  
Attn: 457 TPA  
211 E. Main Street, Suite 100  
Lakeland, FL 33801  
Fax: 877-513-2272

**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.  
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Toll-Free: 866.873.4240 ♦ Fax 863.688.4466 ♦ [www.midamerica.biz](http://www.midamerica.biz)