

LOS RIOS COMMUNITY COLLEGE DISTRICT

403(b) and 457 Account Information



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LOS RIOS COMMUNITY COLLEGE DISTRICT

403(b) and/or 457 Set Up

For Employees Who Want to Set Up a New Account

Overview—It's as simple as 1, 2, 3!

- 1) Decide what type of account you want to set up. (See attached “403(b) and 457 Plan Comparison Chart” for basic plan differences.)
- 2) Set up account. (Please note that some 403(b) plans require that a financial planner work with you to establish a new account.)
- 3) Submit a Salary Reduction Agreement to Envoy. They will send the information to Los Rios to set up the payroll deduction.

Details:

Setting up an Account

- Go to Envoy's Spokeskids website: <http://www.spokeskids.com/LosRiosCCD/> to use retirement calculator, watch a helpful video, read an FAQ, view provider list, and more.
 - Attached is a printed list of the providers with their contact information.
- Contact the individual provider to set up an account or work with your financial advisor.
- Once the account is established, you can set up the payroll deduction (see below).

Setting up a Payroll Deduction

- The Salary Reduction Agreement (SRA) forms are attached and are specific to the plan type: 403(b) or 457.
 - Or you can go to <http://www.spokeskids.com/LosRiosCCD/> and click on forms (“chalk board” bar at top of page).
- Complete the form *in **BLACK** ink*.
- Fax completed form to Envoy at 877-513-2272 or mail to address on form.

Changing Your Payroll Deduction

Once your account has been established and payroll deductions have begun, you may change your deduction at any time (see timelines below) via the Envoy web portal.

- Go to Envoy website at <http://www.envoyplanservices.com>.
- Click on “Login.”
- Username: enter your Social Security Number (SSN).
- Password: Your default password will be the last 4 digits of your SSN.

Timelines

Paperwork for both the 403(b) or 457 plans must be received by Envoy (fax is fine) by the last day of the month to take effect the *next* month.

Assistance

If you need any assistance, you are welcome to call our 403(b) & 457 Third Party Administrator (TPA), Envoy, at 800-248-8858 or the Employee Benefits Department at 916-568-3070.



Comparison of Governmental 457 Plan to 403(b) Plan

Features	Governmental 457 Plan	403(b) Plan
Contribution Limits <i>Year 2013</i>	<ul style="list-style-type: none"> • \$17,500 basic maximum contribution limit • 457 limits not coordinated with 403(b) plan 	<ul style="list-style-type: none"> • \$17,500 basic maximum contribution limit • 403(b) limits not coordinated with 457 Plan
Early Withdrawal IRS Penalty Tax	None - (normal income tax only)	10% early withdrawal penalty tax may apply under age 59 ½ plus normal income tax
Eligibility Rules	Non-discrimination rules do not apply	Universal Availability Rule non-discrimination apply
Small Balance Distribution	Account balance \$5,000 or less No contributions in the past 24 months	Not Applicable
Age 50 Catch-Up Option	Total of \$5,500 annual limit - not permitted if special catch-up option used	Total of \$5,500 annual limit
Special Catch-Up Option	As permitted in the Plan Document, three years prior to Normal Retirement Age stated in the Plan permits contribution of the lesser of: <ul style="list-style-type: none"> • Subject to strict IRS testing • Two times basic limit; subject to underutilized deferrals in past years. 	As permitted in the Plan Document, 15 years of service option increases limit by the lesser of: <ul style="list-style-type: none"> • Subject to strict IRS testing • \$3,000 annually with a \$15,000 lifetime limit
Purchase Service Credit State Retirement System	Permitted	Permitted
Distribution Restrictions	<ul style="list-style-type: none"> • Severance from employment • Age 70 ½ while employed • Disability or Death • Small Account Balance • Unforeseeable Emergency. 	<ul style="list-style-type: none"> • Severance from employment • Age 59 ½ while employed • Disability or Death • Financial Hardship.
Portability of Plan Funds After Qualifying Event	Funds can be rolled over to: <ul style="list-style-type: none"> • Governmental 457 Plan of Another Employer • Another 403(b) provider approved in the Plan • IRA (Traditional, SEP, SAR-SEP) • Pension, Profit Sharing, 401(k) 	Funds can be rolled over to: <ul style="list-style-type: none"> • 403(b) TSA approved in the Plan • Governmental 457 Plan of Another Employer • IRA (Traditional, SEP, SAR-SEP) • Pension, Profit Sharing, 401(k)
Hardship/Unforeseeable Emergency Distributions	Contributions may be distributed to the extent required for an unforeseeable emergency defined by the IRS as a severe financial hardship to you resulting from events such as a sudden and unexpected illness; an accident you or a dependent experience; loss of your property because of casualty; or other similar extraordinary and unforeseen circumstances arising as a result of events beyond your control. Withdrawals are only permitted for limited financial circumstances that must be substantiated.	Contributions may be distributed to the extent required for a financial hardship defined by the IRS as expenses deemed to be immediate and heavy, including: (1) certain medical expenses; (2) purchase of a principal residence; (3) tuition and related educational fees and expenses; (4) prevent eviction from, or foreclosure on, a principal residence; (5) burial or funeral expenses; and (6) certain expenses for the repair of damage to the employee's principal residence. Withdrawals are only permitted for limited financial circumstances that must be substantiated.
Loans	Applies to all accounts and all Plans (403(b) & 457) of the Employer; limited to the lesser of: <ul style="list-style-type: none"> • \$50,000; or • One half of vested account balance 	Applies to all accounts and all Plans (403(b) & 457) of the Employer; limited to the lesser of: <ul style="list-style-type: none"> • \$50,000; or • One half of vested account balance
Required Minimum Distribution	RMD rules apply at age 70 ½ or later, severance from service, and also after death	RMD rules apply at age 70 ½ or later, severance from service, and also after death

Envoy Plan Services, Inc.
23332 Mill Creek Drive • Suite 170
Laguna Hills , CA 92653
www.envoyplanservices.com



**Envoy Plan
Services**

**Los Rios Community College District
403(b) & 457(b) Providers**

457 PROVIDERS:

457(b) - CalPERS
calpers.ingplans.com
800.260.0659

457(b) - CalSTRS Pension2
PO Box 15275 - MS 44
Sacramento, CA 95851-0275
www.Pension2.com
888.394.2060

457(b) - Schools Financial Credit Union
Attn: Lanny Boyce
1485 Response Rd # 126
Sacramento, CA 95816
916.569.5400

457(b) - TIAA-CREF
P.O. Box 933326
Atlanta, GA 31193-3326
www.tiaa-cref.org
800.842.2252

403B PROVIDERS:

American Century
4500 Main Street
Kansas City, MO 64111
www.americancentury.com
800.345.3533

American Funds
P.O. Box 6007
Indianapolis, IN 46282
www.americanfunds.com
800.421.0180

American United Life (AUL)
One American Square 1122N
Indianapolis, IN 46282
www.oneamerica.com
800.249.6269

Americo Financial Life & Annuity Insurance Company
P.O. Box 410288
Kansas City, MO 64141-0288
www.americo.com
800.982.8144

Ameriprise Financial, Inc.
70100 Ameriprise Financial Center
Minneapolis, MN 55474
www.ameriprise.com
800.297.6663

Annuity Investors Life Insurance Company
P.O. Box 5423
Cincinnati, OH 45201
www.annuityinvestors.com
800.789.6771
Ext. 11415

AXA Equitable Life Insurance Company
1290 Avenue of the Americas
New York, NY 10104
www.axaonline.com
212.314.4600

CalSTRS Pension2 (TIAA-CREF)
P.O. Box 15275 – MS 44
Sacramento, CA 95851-0275
www.Pension2.com
888.394.2060

Commonwealth Annuity & Life Insurance
132 Turnpike Road, Suite 210
Southborough, MA 01772
www.commonwealthannuity.com
508.460.2400

Fidelity Investments
P.O. Box 770002
Cincinnati, OH 45277-0009
www.fidelity.com/atwork
800.343.0860

Franklin Templeton Bank and Trust
One Franklin Parkway
San Mateo, CA 94403
www.franklintempleton.com
800.527.2020

FTJ FundChoice, LLC
3029 Dixie Highway Suite 203
Edgewood, KY 41017
www.FTJFundChoice.com
800.379.2513

**Los Rios Community College District
403(b) & 457(b) Providers**

Great American Life Insurance Company (Annuity Investors)

P.O. Box 5420
Cincinnati, OH 45201
www.gafri.com
800.854.3649

Horace Mann Life Insurance Company

1 Horace Mann Plaza
Springfield, IL 62715
www.horacemann.com
800.999.1030

Industrial-Alliance Pacific Life Insurance Company

P.O. Box 8118
Blaine, WA 98231-8118
www.iaplifec.com
888.681.9201

ING ReliaStar Life Insurance Company

20 Washington Ave.
South Minneapolis, MN 55401
www.ingretirementplans.com
877.886.5050

Jackson National Life Insurance Company

8055 E. Tufts Ave., 2nd Floor
Denver, CO 80237
www.jnl.com
800.766.4683

Life Insurance Company of the Southwest

1 National Life Drive
Montpelier, VT 05604-5555
www.lifeofswsouthwest.com
800.579.2878

Lincoln National Life Insurance Company

1300 S. Clinton Street
Fort Wayne, IN 46802
www.lfg.com
877.275.5462

Massachusetts Mutual Life Insurance Company

140 Garden Street
Hartford, CT 06154
www.massmutual.com
800.272.2216

MetLife Insurance Company

5973 Avenida Encinas Suite 208
Carlsbad, CA 92008
www.metlife.com
1.888.638.1947

Midland National Life

4601 Westown Parkway Ste 300
West Des Moines, IA 50266
www.mnlife.com
877.586.0240

New York Life Insurance and Annuity Company

51 Madison Ave.
New York, NY 10010
www.newyorklife.com
800.710.7945

North American Company for Life & Health

4601 Westown Parkway, Suite 300
West Des Moines, IA 50266
www.nacolah.com
877.872.0757

Oppenheimer Funds Distributor, Inc.

2 World Financial Center, 14th Floor 225
Liberty Street
New York, NY 10281
www.Oppenheimerfunds.com
800.525.7048

Pacific Life Insurance Company

700 Newport Center Drive CP4-150
Newport Beach, CA 92660
www.pacificlife.com
800.800.9534

PFS Investments

3120 Breckinridge Blvd
Duluth, GA 30099
www.primerica.com
800.257.4725

**Los Rios Community College District
403(b) & 457(b) Providers**

Security Benefit Group

One Security Benefit Place
Topeka, KS 66636
www.securitybenefit.com
800.888.2461

**Thrivent Investment Management,
Inc.**

625 Fourth Avenue
South Minneapolis, MN 55415
www.thrivent.com
800.847.4836

**USAA Investment Management
Company**

9800 Fredericksburg Road
San Antonio, TX 78288-2400
www.usaa.com
800.531.8292

USAA Life Insurance Company

9800 Fredericksburg Road
San Antonio, TX 78288-2400
www.usaa.com
800.531.8292

VALIC

2929 Allen Parkway
Houston, TX 77019
www.valic.com
800.892.5558

Vanguard

455 Devon Park Dr.
Wayne, PA 19087-1815
www.vanguard.com
800.662.2003

Waddell & Reed, Inc.

6300 Lamar Ave.
Shawnee Mission, KS 66201-9217
www.waddell.com
888.923.3355

Los Rios Community College District 403(b) Plan

Plan Highlights

Introduction: Los Rios Community College District is pleased to offer the 403(b) Plan (the Plan) to eligible employees in order to help save for retirement. The plan allows you to save on a tax deferred basis and a Roth basis. Plan oversight and administration is provided by Envoy Plan Services.

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.

Entry Date:

- Employees are able to enroll in the Plan immediately upon commencing employment with Los Rios Community College District.
- If you have a 403(b) Plan account with a previous employer, you must establish a new account to enroll in this Plan. Your Salary Deferral Contributions in this Plan cannot be invested in the 403(b) Plan of a previous employer.

Contribution Types:

- **Employee Contributions:** Generally, you can contribute up to 100% of your income up to the [maximum allowable contribution limits](#) as adjusted annually by the Internal Revenue Service. You may be eligible to contribute an additional \$5,500 if you are age 50 or older.
- **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. Please contact your investment provider to ensure that the provider can accept Roth 403(b) Accounts.

Vesting:

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

Withdrawal Options: (Subject to each investment provider's policies. Check with your investment provider 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. The minimum loan amount is \$1,000. The maximum loan amount is limited to 50% of your elective deferral vested account balance not to exceed \$50,000, which apply to all 403(b) and 457(b) accounts in the aggregate. Generally loans must be repaid within 5 years; loans to purchase a principal residence can be amortized for longer periods. 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 a financial hardship. 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.

Investments:

- For a list of the approved investment providers available, please go to www.envoyplanservices.com.

Note: If your current provider is not listed on the approved provider list for your Employer at www.envoyplanservices.com, they are not currently approved for your Employer's Plan. If you want to contribute to a provider that is not listed, please contact us at 800-248-8858.

If the provider of your choice is listed, please contact the provider for new account set up and transfer options. You must also complete a new Salary Reduction Agreement form and submit it to Envoy Plan Services before contributions may begin.

Please Contact:

- **Investment Provider:** For forms such as distribution, loans, or hardships, account balances and to transfer funds.
- **Envoy Plan Services:** For any plan related questions, to start or stop contributions, or change your deduction please call 800-248-8858 or visit www.SpokesKids.com/LosRiosCCD.

Mail or fax all forms to: Envoy Plan Services
C/O MidAmerica Administrative & Retirement Solutions, Inc.
402 South Kentucky Avenue, Suite 500
Lakeland, FL 33801
Toll Free Fax: 877-513-2272

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



c/o MidAmerica Administrative & Retirement Solutions, Inc.
402 South Kentucky Avenue, Suite 500, Lakeland, FL 33801
Toll free: 800.248.8858 ♦ Toll free Fax: 877.513.2272
www.EnvoyPlanServices.com



SRA – SALARY REDUCTION AGREEMENT 403(b) (TSA) Plan

This Agreement must be signed by the Employee and received by the Plan Administrator. If you participate in multiple 403(b) (TSA) accounts, all salary reductions must be on one SRA form. This Agreement is not effective until approved. This Agreement is irrevocable by the Employee as to any salary or amounts paid, but may be terminated or changed as to salary not yet paid. Compensation to be paid to this Employee shall be reduced by the sum indicated below per pay period starting with the compensation to be paid on the date requested below, or the first available payroll period after all requirements are satisfied. Please note that any SRA initiating contributions to be directed to a non-registered 403(b) provider must be rejected in conformance with California Education Code 25100 et. seq. Please note that the contribution amount may not exceed the [maximum allowable contribution limits](#) as adjusted annually by the Internal Revenue Service.

THIS AGREEMENT SUPERCEDES AND REPLACES ALL PRIOR 403(b) (TSA) SALARY REDUCTION AGREEMENTS – INCLUDING THE AMOUNT(S), PROVIDER(S), AND EFFECTIVE DATE(S).

EMPLOYER NAME: LOS RIOS COMMUNITY COLLEGE DISTRICT				
Employee Name		Social Security Number	Date of Birth	Date of Hire
Phone (Day)	Phone (Home)	Mailing Address		City, State, Zip
Email Address		Salary Reductions: <input type="checkbox"/> 10-months <input type="checkbox"/> 11-months <input type="checkbox"/> 12-months		<input type="checkbox"/> Classified <input type="checkbox"/> Certificated

403(b) PLAN – TSA : Check Box: Agent/Broker must also sign below for all annuity sales.

- This is to **Initiate/Start** a New 403(b) (TSA) SRA (**Check only if not currently participating**)
- This is to **Change** the **Amount** of my currently existing 403(b) (TSA) Salary Reduction Agreement
- This is to **Change** my **Company/Provider**
- This is to **Terminate/Stop** my 403(b) (TSA) SRA (Indicate below the Effective Date & Company/Provider Name)

Monthly Amount \$ _____ or _____ % Effective with my warrant date (mm/dd/yyyy): _____
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The Employer in accordance with the employer’s 403(b) Plan shall transmit the above in the following manner:

To: _____ Amount: % _____ OR \$ _____
 Company/Provider Name
 Account # _____ Traditional 403(b) OR Roth 403(b)

To: _____ Amount: % _____ OR \$ _____
 Company/Provider Name
 Account # _____ Traditional 403(b) OR Roth 403(b)

To: _____ Amount: % _____ OR \$ _____
 Company/Provider Name
 Account # _____ Traditional 403(b) OR Roth 403(b)

**Please contact your investment provider to ensure that the provider can accept Roth 403(b) Accounts*

EMPLOYEE ACKNOWLEDGES that Employee has read, understands, and agrees to the terms and conditions set forth on the reverse side of this form. Employee further understands that a termination of salary reduction contributions to a provider that has not complied with or maintained registration in conformance with California law relating to those registration requirements will mean that Employee may not resume contributions later to that non-conforming provider. IN WITNESS WHEREOF, this Agreement has been executed by and on behalf of the parties hereto and the Employee has read and understands the terms and conditions listed on the reverse side of this form.

Employee Signature: _____ **Date:** _____

ADVISOR/BROKER INFORMATION: Agent/Broker Name: _____ **Phone:** _____ **Email:** _____

FOR ANNUITY SALES ONLY: By signing below, I agree that for annuity product being initiated within the Employer’s 403(b) Plan that there is no life insurance component included within the annuity product and that no portion of the Employee’s contribution to the Employer’s 403(b) Plan is going toward the purchase of life insurance.

Agent/Broker Signature: _____ **Date:** _____

It is Hereby Agreed by the Employer and the Employee that the certain valid existing employment contract (written or otherwise) made and entered into by and between the Employer and Employee be amended by salary reduction in the manner described above, and this Salary Reduction Agreement be incorporated therein by reference and made a part thereof as if set out therein in full, as of the date of this Salary Reduction Agreement (“Agreement”).

This Agreement supersedes and replaces all previous Agreement(s) naming the providers designated above. Employee agrees that no more than one Salary Reduction Agreement may be in effect at any time, listing all 403(b) (TSA and Roth) accounts to which payments are made by the Employer, and that this Agreement can only be effective with respect to compensation not yet received by or made available to the Employee.

1. Employee releases any rights, present and future, to receive payment from the Employer of sums resulting from such Agreement in any form except (a) the right of the Employee’s estate to receipt of sums so paid at death, or (b) the right to the Employee upon termination of employment by reason other than death, to personally receive all or any part of the amount specified for which service has been rendered but which has not been transmitted to the designated provider(s).
2. This Agreement shall automatically apply to the employment contract entered into between the Employer and Employee for each succeeding calendar year unless amended or terminated by a thirty (30) day written notice to the Administrator of the Plans.
3. Employee acknowledges that:
 - a. For purposes of this Agreement, the “Accommodating Parties” are the Employer, its governing board, the County Superintendent of Schools, and officers and employees respectively. The Accommodating Parties do not recommend to any individual employee participation in the 403(b) (TSA and Roth) Plan. The fact that a particular investment option may be available under the Employer’s 403(b) (TSA and Roth) Plan does not constitute an endorsement, recommendation, or approval of any kind by any of the Accommodating Parties, and they do not warrant any particular tax consequence to the employees who elect to participate.
 - b. Employer agrees to contribute any amounts on Employee’s behalf into the 403(b) annuity(ies) or custodial account(s) selected by Employee with the proper identification of pre-tax contributions and after-tax Roth 403(b) contributions to aid in proper allocation to segregated accounts by the Service Provider(s). It is intended that the requirements of all applicable state and federal tax rules and regulations (Applicable Law) will be met.
 - c. Any amounts held under the 403(b) (TSA) Plan shall be subject to the terms of the Plan Documents, and amounts held in the 403(b) (TSA and Roth) Plan for Employee shall be subject to federal and state statutes, and to any terms, conditions and restrictions imposed by any investment option in which Employee’s deferrals are invested. Amounts contributed to the 403(b) TSA Plan and earnings thereon shall be held in IRC 403(b)(1) Annuity Contracts, or IRC 403(b)(7) custodial accounts. Any amounts contributed to the 403(b) Roth Plan and earnings thereon shall be held in IRC 402A Roth accounts.
 - d. Employee has elected to participate, and has determined the amounts of salary reduction and the investment options into which such amounts shall be invested, and has not relied in any manner on the Accommodating Parties. Employee acknowledges that 403(b) (TSA and Roth) investment choices are limited only to those that are vendors specified in the Plan Document and are properly registered with the California State Teachers’ Retirement System, in accordance with California law. Employee further understands that comparative data regarding the available products is available to employee on web site www.403bcompare.com.
 - e. In selecting among the available investment options, Employee understands that equity-based options may result in loss of all or a portion of the contributions, and other types of accounts may include surrender or withdrawal charges for a specific period of time.
 - f. The Salary Reduction Contribution Amounts (“SRCA”) selected by Employee do not exceed the maximum allowable contribution (“MAC”) limits that may be excluded from gross income under the applicable provisions of the Tax Code regardless of the number of accounts to which contributions are being made; and Employee further agrees that Employer or designee may amend the SRCA and/or suspend any portion thereof, so as to not permit the Employee to exceed his/her MAC limits, and Employee further acknowledges that Administrator and/or Employer may require corrective distributions if Employee’s MAC limits are exceeded.
 - g. Employee acknowledges that the Administrator and/or Employer may terminate this Agreement at any time in the event the employee, or the provider of the investment options under the Plans, fails to comply with the 403(b) Plan federal and state regulations and/or the procedures and/or rules established by the Administrator and/or Employer. This will include violation of any other applicable Agreements with the Employer.
 - h. Employee certifies that he or she has received a prospectus (in the case of an equity investment option) or similar disclosure document, including, if applicable, a copy of the annuity contract and understands any applicable sales and/or management fees or other charges.
4. Employee agrees that the Accommodating Parties shall have no liability whatsoever for any loss suffered by the Employee with regard to the selection of a provider and its investment options; or the solvency, operation of, or benefits provided by said provider; nor liability for any loss suffered by Employee by reason of the transmittal of any funds pursuant to this or any other Agreement.
5. Employee acknowledges that there are rules set forth in IRC Sections 403(b), 402(g), 415 (c), and 414(v) of the Code that limit the maximum amount of salary reduction that can be made in any calendar year; that Employee, Employer, and/or Administrator may require knowledge of the Employee’s current and past participation in salary reduction programs of the Employer and/or any other employer to determine the MAC limits. Furthermore, as it relates to 403(b) Plans, Employee acknowledges that the total of the pre-tax contributions and the after-tax contributions cannot exceed the elective deferrals limits of IRC 402(g) and, if applicable the age 50+ catch up option under IRC 414(v).
6. The Employee agrees to hold harmless and indemnify the Accommodating Parties from any and all damages that may result from Employee’s participation in the Employer’s 403(b) (TSA and Roth) Plan and further agrees to hold harmless and indemnify the Accommodating Parties and the Administrator from any and all damages that may result including any incorrect calculation of Employee’s MAC limits due to incorrect information provided by Employee. Indemnification from damages shall include any tax, interest, penalties or assessments or related costs that may be incurred by or imposed upon the Accommodating Parties and/or Administrator. The Employee agrees and authorizes the Employer to recover indemnification through payroll deduction or, at the option of the Employer, through any other legal process.

PROCESSING INSTRUCTIONS

The Administrator must receive this Agreement no later than the LAST BUSINESS DAY OF THE MONTH TO BE PROCESSED FOR THE LAST DAY OF THE FOLLOWING MONTH OR THE 10TH OF THE 2ND MONTH DEPENDANT ON YOUR PAY SCHEDULE.

Deliver the completed SRA by: US Mail or
Envoy Plan Services • 402 South Kentucky Ave, Suite 500 • Lakeland, Fl 33801
Processing questions contact Envoy Plan Services at:
(800) 248-8858 • Fax: 877-513-2272 • www.envoyplanservices.com

Los Rios Community College District 457(b) Plan

Plan Highlights

Introduction: We are pleased to offer the 457(b) Deferred Compensation Plan (the 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 Envoy Plan Services.

This document outlines the key provisions of the plan as well as who to contact to enroll in the 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:

- All Employees are eligible to participate in the Plan.

Entry Date:

- Employees can enroll in the Plan immediately upon commencing employment.
- If you have a 457 Plan account with a previous employer, you must establish a new account to enroll in this Plan. Your Salary Deferral Contributions in this Plan cannot be invested in the 457 Plan of a previous employer.

Contribution Types:

- **Employee Contributions:** Generally, you can contribute 100% of your income up to up to the [maximum allowable contribution limits](#) as adjusted annually by the Internal Revenue Service. You may be eligible to contribute an additional \$5,500 if you are age 50 or older by December 31st of the calendar year. Other special catch-up options may be available in your last three years of working prior to your Normal Retirement Age.

Vesting:

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

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

- **In-Service Withdrawal:** If you have not made a salary deferral to the Plan in the last two years and your account balance is \$5,000 or less; or, if you are age 70 ½ or older.
- **Separation of Service:** Various payment options are available. IRS early withdrawal penalty does not apply at any age.
- **Loans:** Tax-free loans enable you to access your account without permanently reducing your account. The minimum loan amount is \$1,000. The maximum loan amount is limited to 50% of your elective deferral vested account balance not to exceed \$50,000, which apply to all 403(b) and 457(b) accounts in the aggregate. Generally loans must be repaid within 5 years; loans to purchase a principal residence can be amortized for longer periods. Loans not repaid in accordance with the repayment schedule will result in taxation of the outstanding loan amount and a possible 10% penalty.
- **Unforeseeable Emergency:** You may take a withdrawal for an unforeseeable emergency. An unforeseeable emergency is defined as a severe financial hardship to you resulting from events such as a sudden and unexpected illness; an accident you or a dependent experience; loss of your property because of casualty; or other similar extraordinary and unforeseen circumstances arising as a result of events beyond your control. Approval for an unforeseeable emergency withdrawal is not automatic.

Investments:

- **Approved Providers:** A list of the approved investment providers in the Plan on Envoy's website at www.envoyplanservices.com.
- **Establish a 457 Account:** Contact the approved provider directly that you have selected to establish your new account.
- **Salary Deferral Contributions:** **After your account is established**, complete a new Salary Reduction Agreement (SRA) form and submit it to Envoy Plan Services; your SRA must be received in the month prior to when salary deferral contributions begin. For more information refer to the SRA Instructions at www.envoyplanservices.com
- **Transfer Account:** You are permitted to transfer your 457 Plan account among all approved providers in the Plan. If have a 457 Plan account with a previous employer, and the 457 Plan of your previous employer permits, you are permitted to transfer your 457 Plan account with your previous employer to the Plan.

Please Contact:

- **Investment Provider:** For forms such as distribution, loans, or hardships, account balances and to transfer funds.
- **Envoy Plan Services:** For any plan related questions, to start, stop or change contributions, or for all transactions please call 800-248-8858 or visit www.SpokesKids.com/LosRiosCCD.

Mail or fax all forms to: Envoy Plan Services
C/O MidAmerica Administrative & Retirement Solutions, Inc.
402 South Kentucky Avenue, Suite 500
Lakeland, FL 33801
Toll Free Fax: 877-513-2272



c/o MidAmerica Administrative & Retirement Solutions, Inc.
402 South Kentucky Avenue, Suite 500, Lakeland, FL 33801
Toll free: 800.248.8858 ♦ Toll free Fax: 877.513.2272
www.EnvoyPlanServices.com

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

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SRA – SALARY REDUCTION AGREEMENT 457(b) (DCP) Plan

This Agreement must be signed by the Employee and received by the Plan Administrator. If you participate in multiple 457(b) Defined Contribution Plan (DCP) accounts, all salary reductions must be on one SRA form. This Agreement is not effective until approved. This Agreement is irrevocable by the Employee as to any salary or amounts paid, but may be terminated or changed as to salary not yet paid. Compensation to be paid to this Employee shall be reduced by the sum indicated below per pay period starting with the compensation to be paid on the date requested below, or the first available payroll period after all requirements are satisfied.

THIS AGREEMENT SUPERCEDES AND REPLACES ALL PRIOR DCP/457(b) SALARY REDUCTION AGREEMENTS – INCLUDING THE AMOUNT(S), PROVIDER(S), AND EFFECTIVE DATE(S).

BLACK INK ONLY

LOS RIOS COMMUNITY COLLEGE DISTRICT				
Employee Name		Social Security Number	Date of Birth	Date of Hire
Phone (Day)	Phone (Home)	Mailing Address		City, State, Zip
Email Address		Salary Reductions: <input type="checkbox"/> 10-months <input type="checkbox"/> 11-months <input type="checkbox"/> 12-months		<input type="checkbox"/> Classified <input type="checkbox"/> Certificated

DCP/457(b) PLAN: Check Box: Agent/Broker must also sign below for annuity sales

- This is to **Initiate** a New 457(b) Salary Reduction Agreement (**Check only if not currently participating**)
- This is to **Change** the **Amount** of my currently existing 457(b) Salary Reduction Agreement
- This is to **Change** my **Company/Provider**
- This is to **Terminate** my 457(b) Salary Reduction Agreement (Indicate below the Effective Date & Company/Provider Name)

Monthly Amount \$ _____ or _____ % Effective with my warrant date (mm/dd/yyyy): _____.

The Employer in accordance with the Employer's 457(b) Plan shall transmit the above in the following manner:

Company/Provider Name:

Amount: % _____ OR \$ _____	To: CalPERS 457 Plan Date Account Opened: _____
Amount: % _____ OR \$ _____	To: TIAA-CREF Date Account Opened: _____
Amount: % _____ OR \$ _____	To: Schools Financial Credit Union Date Account Opened: _____
Amount: % _____ OR \$ _____	To: CalSTRS Date Account Opened: _____

EMPLOYEE ACKNOWLEDGES that Employee has read, understands, and agrees to the terms and conditions set forth on the reverse side of this form. IN WITNESS WHEREOF, this Agreement has been executed by and on behalf of the parties hereto and the Employee has read and understands the terms and conditions listed on the reverse side of this form.

Employee Signature: _____ Date: _____

ADVISOR / BROKER INFORMATION:

Print Name of Advisor/Broker:	Phone:	Email:

It is Hereby Agreed by the Employer and the Employee that the certain valid existing employment contract (written or otherwise) made and entered into by and between the Employer and Employee be amended by this salary reduction in the manner described above, and this Salary Reduction Agreement be incorporated therein by reference and made a part thereof as if set out therein in full, as of the date of this Salary Reduction Agreement (“agreement”).

This Agreement supersedes and replaces all previous Agreement(s) naming the providers designated on other side. Employee agrees that no more than one 457 (b) Salary Reduction Agreement may be in effect at any time, listing all DCP/457(b) accounts to which payments are made by the Employer, and that this Agreement can only be effective with respect to compensation not yet received by or made available to the Employee.

1. Employee releases any rights, present and future, to receive payment from the Employer of sums resulting from such Agreement in any form except (a) the right of the Employee’s estate to receipt of sums so paid at death, or (b) the right to the Employee upon termination of employment by reason other than death, to personally receive all or any part of the amount specified for which service has been rendered but which has not been transmitted to the designated provider(s).
2. This Agreement shall automatically apply to the employment contract entered into between the Employer and Employee for each succeeding calendar year unless amended or terminated by a thirty (30) day written notice to the Administrator of the Plans.
3. Employee acknowledges that:
 - a. For purposes of this Agreement, the “Accommodating Parties” are the Employer, its governing board, the CA Community Colleges, and officers and employees respectively. The Accommodating Parties do not recommend to any individual employee participation in the DCP/457(b) Plan. The fact that a particular investment option may be available under the Employer’s DCP/457(b) Plan does not constitute an endorsement, recommendation, or approval of any kind by any of the Accommodating Parties, and they do not warrant any particular tax consequence to the employees who elect to participate.
 - b. Employer agrees to contribute any amounts on Employee’s behalf into the 457(b) investment option(s) selected by Employee with the proper identification of pre-tax contributions to aid in proper allocation to segregated accounts by the Service Provider(s). It is intended that the requirements of all applicable state and federal tax rules and regulations (Applicable Law) will be met.
 - c. Any amounts held under the DCP/457(b) Plan shall be subject to the terms of the Plan Document, and amounts held in either the 457(b) Plan for Employee shall be subject to federal and state statutes, and to any terms, conditions and restrictions imposed by any investment option in which Employee’s deferrals are invested. Any amounts contributed to the 457(b) Plan, and the earnings thereon, shall be held in Trust as defined in Section 401(f) of the Tax Code for the exclusive benefit of Employee and Employee’s beneficiary or in an annuity contract or custodial account as defined in IRC 401(f).
 - d. Employee has elected to participate, and has determined the amounts of salary reduction and the investment options into which such amounts shall be invested, and has not relied in any manner on the Accommodating Parties.
 - e. In selecting among the available investment options, Employee understands that equity-based options may result in loss of all or a portion of the contributions, and other types of accounts may include surrender or withdrawal charges for a specific period of time.
 - f. The Salary Reduction Contribution Amounts (“SRCA”) selected by Employee do not exceed the maximum allowable contribution (“MAC”) limits that may be excluded from gross income under the applicable provisions of the Tax Code regardless of the number of accounts to which contributions are being made; and Employee further agrees that Employer or designee may amend the SRCA and/or suspend any portion thereof, so as to not permit the Employee to exceed his/her MAC limits, and Employee further acknowledges that Administrator and/or Employer may require corrective distributions if Employee’s MAC limits are exceeded.
 - g. Employee acknowledges that the Administrator and/or Employer may terminate this Agreement at any time in the event the employee, or the provider of the investment options under the Plans, fails to comply with the 457(b) Plan federal and state regulations and/or the procedures and/or rules established by the Administrator and/or Employer. This will include violation of any other applicable Agreements with the Employer.
 - h. Employee certifies that he or she has received a prospectus (in the case of an equity investment option) or similar disclosure document, including, if applicable, a copy of the annuity contract and understands any applicable sales and/or management fees or other charges.
4. Employee agrees that the Accommodating Parties shall have no liability whatsoever for any loss suffered by the Employee with regard to the selection of a provider and its investment options; or the solvency, operation of, or benefits provided by said provider; nor liability for any loss suffered by Employee by reason of the transmittal of any funds pursuant to this or any other Agreement.
5. Employee acknowledges that there are rules set forth in IRC Sections 457(b), 402(g), 415 (c), and 414(v) of the Code that limit the maximum amount of salary reduction that can be made in any calendar year; that Employee, Employer, and/or Administrator may require knowledge of the Employee’s current and past participation in salary reduction programs of the Employer and/or any other employer to determine the MAC limits.
6. The Employee agrees to hold harmless and indemnify the Accommodating Parties from any and all damages that may result from Employee’s participation in the Employer’s DCP/457(b) Plan, and further agrees to hold harmless and indemnify the Accommodating Parties and the Administrator from any and all damages that may result including any incorrect calculation of Employee’s MAC limits due to incorrect information provided by Employee. Indemnification from damages shall include any tax, interest, penalties or assessments or related costs that may be incurred by or imposed upon the Accommodating Parties and/or Administrator. The Employee agrees and authorizes the Employer to recover indemnification through payroll deduction or, at the option of the Employer, through any other legal process.

PROCESSING INSTRUCTIONS

The Administrator must receive this Agreement no later than the LAST BUSINESS DAY OF THE MONTH - WILL BE PROCESSED FOR THE LAST DAY OF THE FOLLOWING MONTH OR THE 10TH OF THE 2ND MONTH DEPENDING ON YOUR PAY SCHEDULE.

Deliver the completed SRA by: US Mail or **Fax toll free to: 1-877-513-2272**
Envoy Plan Services • 402 S. Kentucky Ave., Suite 500 • Lakeland, FL 33801
Processing questions contact Envoy Plan Services at:
(800) 248-8858 • Fax: 877-513-2272 • www.envoyplanservices.com