



403(b) Plan Summary

Plan Type	Internal Revenue Code Section 403(b)-Non-ERISA
Plan Administrator	SchoolsFirst Plan Administration
Excluded Employees	None
Written Plan Effective Date	1/1/2009
Plan Year End	December 31st
Contribution Tax Treatment	Pre-Tax Post-Tax (Roth 403(b) available in some districts)
Contribution Limit	402(g) Limit - \$24,500 per year 415(c) Limit - \$72,000 per year
Contribution Sources	Employee and Employer
Catch-Up Contributions	Age 50, Age 60-63, and 15 Years of Service Available
Roth 403(b)	Available in some districts
Automatic Enrollment	Not Available
Exchanges in Plan	Available only to Investment Providers listed on Approved Investment Provider List
Rollovers Permitted	Yes
Distributions	Available under the following conditions: Separation of Service, Attainment of Age 59 ½, Death, Disability, Retirement, Excess
Hardship	Available if request meets IRS definition pursuant to § 1.401(k)-1(d)(3)(iii) (B) of the Internal Revenue Code
Loans	Available <i>*Subject to availability and any additional conditions applied by individual investment providers</i>
Disability	Designated by the 403(b) plan
Automatic Distributions	Available. Initial set-up at the individual investment providers
Beneficiaries	Designated with each Investment Provider and not by the 403(b) plan

For more information please contact SchoolsFirst FCU Plan Administration

 **Call** 800.462.8328, ext. 4727

 **Click** www.schoolsfirstfcu.org

 **Email** retirement@schoolsfirstfcu.org

*Subject to availability and any additional conditions applied by individual investment providers.

This document is designed to inform Participants, Employers and Providers about the Plan in non-technical language. Every attempt is made to convey the Plan accurately. If anything in this Plan Summary varies from the Plan Document, the Plan Document governs.