



457(b) Plan Summary

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| Plan Type | Internal Revenue Code Section 457(b)—Non-ERISA Governmental Eligible Deferred Compensation Plan |
| Plan Administrator | SchoolsFirst Plan Administration |
| Excluded Employees | None |
| Written Plan Effective Date | 1/1/2009 |
| Plan Year End | December 31 |
| Contribution Tax Treatment | Pre-Tax, Post-Tax (Roth 457(b) available in some districts) |
| Contribution Limit | 402(g) limit—\$24,500 per year |
| Contribution Sources | Employee and Employer |
| Catch-Up Contributions | Age 50, Age 60-63, and Special 3-Year Catch-up |
| 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 59½, Death, Excess [Reference IRC 1.402(f)-1, A-5] |
| Unforeseeable Emergency | Available if request meets IRS definition pursuant to § 1.457-6(c)(2) of the Internal Revenue Code |
| Loans | Available* |
| Automatic Distributions | Available; Initial set-up at the individual investment providers |
| Beneficiaries | Designated with each Investment Provider and not by the 457(b) plan |

For more information please contact SchoolsFirst 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.

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