

Lower Pioneer Valley Educational Collaborative 403(b) Plan

Plan Highlights

Introduction: Lower Pioneer Valley Educational Collaborative is pleased to offer the 403(b) 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 MidAmerica.

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 Lower Pioneer Valley Educational Collaborative.

Contribution Types:

- **Employee Contributions:** Generally, you can contribute up to 100% of your income up to \$16,500 (in 2009). 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.)

- **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 more than one outstanding loan, with a minimum loan amount of \$1,000. 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. Hardships 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: Funds will be invested with one of the following vendors:

Ameriprise Financial/ 800-862-7919/ www.Ameriprise.com
Capital Guardian/ American Funds/ 800-421-0180/ www.americanfunds.com
Fidelity Investments/ 800-835-5097/ www.fidelity.com
Great American Financial Resources, Inc. (GALIC)/ 888-497-8556/ www.gafri.com
Horace Mann/ 866-999-1945/ www.horacemann.com
Mass Mutual/ 800-272-2216/ www.MassMutual.com
Met Life/ 800-638-8378/ www.metlife.com
Primerica / 800-544-5445/ www.primerica.com
Vanguard/ 800-523-1188/ www.vanguard.com

Note: If your current vendor is not listed above please be aware that no additional contributions can be made after January 1, 2009. Please contact a vendor from the list above for new account set up and transfer options.

Please Contact:

- **Vendor:** For account balances and to transfer funds.
- **MidAmerica Administrative & Retirement Solutions, Inc.:** For any plan related questions or to request forms such as distribution, loans or hardships please call 866-873-4240.

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.

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