

Multiple Employer Plan (MEP) – ERISA

PLAN OPTIONS	#1	#2	#3	#4
1. Plan Type	403(b)	403(b)	403(b)	403(b)
2. Plan Year - MEP	7-1 thru 6-30	7-1 thru 6-30	7-1 thru 6-30	7-1 thru 6-30
3. Contributions	Pre-tax & Roth Salary Deferral + Employer Match & Non-Elective + Age 50	Pre-tax & Roth Salary Deferral + Employer Match & Non-Elective + Age 50	Pre-tax & Roth Salary Deferral + Employer Match & Non-Elective + Age 50	Pre-tax & Roth Salary Deferral + Employer Match & Non-Elective + Age 50
Match & Non-Elective Contributions – Discretionary – Each employer will be able to determine if or what amount to contribute each plan year				
4. Eligibility	Immediate	Immediate	Immediate	Immediate
5. Excludible Groups	Same for all Contribution Types	Same for all Contribution Types	Same for all Contribution Types	Same for all Contribution Types
a. Non-Resident Aliens		c. Student Employees		
b. Employees who normally work less than 20 hours per week – Unless employee exceeds 1000 hours during a 12-month Eligibility Year		d. Collective Bargaining (union) Employees		
6. Entry Dates	Monthly	Monthly	Monthly	Monthly
7. Compensation	Code §3401	Code §3401	Code §3401	Code §3401
8. Allocation	Uniform – Pro-Rata Individual Compensation / Total Compensation for Non-Elective & Participant Compensation for Salary Deferrals & Match	Uniform – Pro-Rata Individual Compensation / Total Compensation for Non-Elective & Participant Compensation for Salary Deferrals & Match	Uniform – Pro-Rata Individual Compensation / Total Compensation for Non-Elective & Participant Compensation for Salary Deferrals & Match	Uniform – Pro-Rata Individual Compensation / Total Compensation for Non-Elective & Participant Compensation for Salary Deferrals & Match
9. ACP Testing	Current Year	Current Year	Current Year	Current Year
10. Vesting Schedules	Employer Contributions – 100%	Employer Contributions – 3 Yr	Employer Contributions – 100%	Employer Contributions – 3 Yr
Pre-tax & Roth Salary Deferrals – Always 100% Vested Employer Match – 100% Vested or 3 Year Cliff Age 50 Catch Up – Always 100% Vested				
11. Loans	Loan Policy - Allowed	Loan Policy – No Loans	Loan Policy – No Loans	Loan Policy – Allowed
(a) No Loans. Plan loans are not permitted.				

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(b) Loans allowed. Plan loans are permitted subject to limitations of the Investment Arrangement Documentation and the Plan’s loan policy – No more than 1 loan at a time.

No Participant loan shall exceed the Present Value of the portion of the Participant’s Individual Account

The Loan program will be administered in accordance with specific rules that are documented either in writing under the Individual Agreements, if applicable, the Plan Loan Policy, or in such other format as permitted by the IRS and the DOL

12. Hardships	Available	Available	Available	Available
13. Years of Service	Elapsed Time Method	Elapsed Time Method	Elapsed Time Method	Elapsed Time Method

An Employee will receive credit for one Vesting Year of Service if employed a full 12 months from DOH to employment anniversary, and each employment anniversary thereafter, per elected vesting schedule, if applicable

<p>14. Distribution Options – Post Severance</p> <p>Mandatory Distributions – The Plan will make a Mandatory Distribution following Severance from Employment to the extent permitted by the Investment Arrangement Documentation and the Participant’s Accumulated Benefit does not exceed \$1000, including Rollover Contribution Accounts.</p>	<p>Default Distribution Methods:</p> <ul style="list-style-type: none"> a. Lump-Sum b. Installments c. Annuity d. Ad-Hoc distributions
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<p>15. Distribution Options – In- Service</p> <ul style="list-style-type: none"> a. Age 59 ½ b. Hardship c. Disability d. Qualified Reservist Distribution
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<p>16. Rollover Contributions & Distributions</p> <p>Rollover Contribution - means an amount of cash or property (including a Participant loan from another plan subject to the rules of the Vendor) which the Code permits an Eligible Employee or Participant to deposit directly or indirectly to this Plan from another Eligible Retirement Plan.</p> <p>Rollover Distribution – means a Participant may elect to receive an in-service distribution of his/her Accounts attributable to Rollover Contributions and Employee Contributions similarly subject to the QJSA rules.</p>

GLOSSARY OF TERMS

- A. PLAN YEAR – MULTIPLE EMPLOYER PLAN (MEP)** – all participating employers must operate and administer their 403(b) plans with a single plan year ending date.
- B. ELIGIBILITY** – an Employee, other than an Excluded Employee, becomes eligible to participate in the Plan on the date the Employer provides the Employee participant notices of the right to defer salary. Best enrollment practices maintain an affirmative & negative election to participate within the Salary Reduction Agreement – IRS Auditors have been known to ask for examples of both types of employee elections.
- C. EXCLUDIBLE GROUPS –**
- I. Non-Resident Aliens** – the exclusion applies to any nonresident alien Employee who does not receive any earned income from the Employer which constitutes United States source income.
 - II. Employees who normally work less than 20 hours per week** – Unless employee exceeds 1000 hours during a 12-month Eligibility Year. For purposes of this exclusion, the Plan Administrator may use any reasonable, consistent method of crediting Hours of Service, regardless of the method elected in the Adoption Agreement for other purposes.
 - III. Student Employees** – students performing services
 - IV. Collective Bargaining (union) Employees** – any Employee included in a unit of Employees covered by an agreement which the Secretary of Labor finds to be a collective bargaining agreement between employee representatives and one or more employers if: (1) retirement benefits were the subject of good faith bargaining; and (2) two percent or fewer of the employees covered by the agreement are "professional employees" as defined in Treas. Reg. §1.410(b)-9, unless the collective bargaining agreement requires the Employee to be included within the Plan.
- D. ENTRY DATES** – the date(s) upon which an Eligible Employee, who remains employed by the Employer on the Entry Date, commences active participation in the Plan. An Employee can expect their election to defer salary and the potential to receive employer contributions, if applicable, to begin as administratively feasible post Entry Date.
- E. COMPENSATION - W-2 Wages.** W-2 Wages means wages for federal income tax withholding purposes, as defined under Code §3401(a), plus all other payments to an Employee in the course of the Employer's trade or business, for which the Employer must furnish the Employee a written statement under Code §§6041, 6051, and 6052, but determined without regard to any rules that limit the remuneration included in wages based on the nature or location of the employment or services performed (such as the exception for agricultural labor in Code §3401(a)(2)).
- Plan Year Compensation.** Compensation for the entire Plan Year which includes the Participant's Entry Date.

- F. ALLOCATION METHODS - Pro rata allocation formula** - Under a pro rata allocation formula, the Plan Administrator will allocate the Employer Non-Elective Contributions for a Plan Year in the same ratio that each Participant's Compensation for the Plan Year bears to the total Compensation of all Participants for the Plan Year.
- G. AVERAGE CONTRIBUTION PERCENTAGE (ACP) TEST** - Employer Matching Contributions must satisfy nondiscrimination requirements between the Highly Compensated Employees and the Non-Highly Compensated Employees. **Current Year Testing** means for purposes of the ACP test, the use of data from the current testing year is used to determine the ACP for the Non-Highly Compensated Employee (NHCE) Group.
- H. YEARS OF SERVICE - Elapsed Time Method.** Under the Elapsed Time Method, an Employee receives credit for Service for the aggregate of all time periods (regardless of the Employee's actual Hours of Service) commencing with the Employee's Employment Commencement Date, or with his/her Re-employment Commencement Date, and ending on the date a Break in Service begins. An Employee's Employment Commencement Date or his/her Re-employment Commencement Date begins on the first day he/she performs an Hour of Service following employment or re-employment. In applying the Elapsed Time Method, the Plan will credit an Employee's Service for any Period of Severance of less than 12-consecutive months and will express fractional periods of Service in days.
- (a) **Elapsed Time – Break in Service.** Under the Elapsed Time Method, a Break in Service is a Period of Severance of at least 12-consecutive months. In the case of an Employee who is absent from work for maternity or paternity reasons, the 12-consecutive month period beginning on the first anniversary of the first date the Employee is otherwise absent from Service does not constitute a Break in Service.
- (b) **Elapsed Time – Period of Severance.** A Period of Severance is a continuous period of time during which the Employee is not employed by the Employer. The continuous period begins on the date the Employee retires, quits, is discharged, or dies or if earlier, the first 12-month anniversary of the date on which the Employee otherwise is absent from Service for any other reason (including disability, vacation, leave of absence, layoff, etc.).
- I. QUALIFIED JOINT AND SURVIVOR ANNUITY (QJSA)** – distributions of married or unmarried Participant's Vested Account Balance may be made in the form of a QJSA, unless the Participant, and spouse if the Participant is married, provide a written waiver to the QJSA.
- J. QUALIFIED OPTIONAL SURVIVOR ANNUITY (QOSA)** - A Participant, and spouse, if applicable, who elects to waive the QJSA form of benefit is entitled to elect the QOSA at any time during the applicable QJSA election period. The QJSA notice will explain the terms and conditions of the QOSA.
- K. ROLLOVER CONTRIBUTIONS** - Before accepting a Rollover Contribution, the Plan Administrator may require a Participant (or Eligible Employee) to furnish satisfactory evidence the proposed rollover is in fact a permissible "rollover contribution" under the Code.

ROLLOVER CONTRIBUTIONS may include Employee Contributions and Roth Deferrals. A Rollover Contribution may include Employee Contributions and Roth Deferrals made to another plan, as adjusted for Earnings. In the case of Employee Contributions: (1) such amounts must be directly rolled over into this Plan from another plan which is qualified under Code §401(a) or is a 403(b) plan; and (2) the Plan must account separately for the Rollover Contribution, including the Employee Contribution and the Earnings thereon. In the case of Roth Deferrals: (1) such amounts must be directly rolled over into this Plan from another plan which is qualified under Code §401(a) or from a §403(b) plan; (2) the Plan must account separately for the Rollover Contribution, including the Roth Deferrals and the Earnings thereon; and (3) this Plan must permit Roth Deferrals.

Employee Contribution. Employee Contribution means a Participant's after-tax contribution to an Investment Arrangement which the Participant designates as an Employee Contribution at the time of contribution. Neither an Elective Deferral (Pre-Tax or Roth) nor a Mandatory Employee Contribution is an Employee Contribution.

Roth Deferral means an Elective Deferral (including a Catch-Up Deferral) which a Participant irrevocably designates as a Roth Deferral under Code §402A at the time of deferral and which is subject to income tax when made to the Plan.

Restriction on In-Service Distributions of Rollovers/Employee Contributions - In lieu of permitting a Participant to receive a distribution of Rollover Contributions and Employee Contributions at any time, a distribution may only be made in accordance with the same provisions which apply to Elective Deferrals.