



McKinney ISD

Summary Plan Description

Plan Type Internal Revenue Code Section 401(a)	Plan Administrator JEM Resource Partners	Eligible Employees Employees who contribute to a 403(b) or 457(b) with McKinney ISD
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Plan Password for Enrolling Online Online Enrollment Not Available	Written Plan Effective Date 9/1/2003	Plan Year End 12/31
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Matching Contribution Rules

The Employer will match any contribution made to a 403(b) or 457(b) on behalf of the participant into the 401(a)

Base Match is 100% of contribution up to 0.5% of Base Salary.

Vesting

Contributions made to a Plan Participant’s account are subject to vesting requirements (the ownership of the contributions and earnings). The following schedule shows when a Participant will become the owner of the account balance.

<u>Years of Service – Vesting %</u>				
Yr 1	Yr 2	Yr 3	Yr 4	Yr 5
0%	25%	50%	75%	100%

Distributions Available for the following conditions: Separation of Service, Death, Disability, or Retirement	Loans Not Available	Automatic Distributions Not Available
Hardship Not Available	Disability Determined by TRS	Beneficiaries Record Keeper - JEM

Administrative Fees JEM Resource Partners - Record Keeper \$1.29 per participant per month Paid by participant	TCG Advisors, LP – Investment Advisor Sliding Scale (.45%-.25% of assets) Currently .45%	ESC Region 10 - Plan Coordinator \$.10 per participant per month, paid by participant
Wilmington Trust - Custodian .10% of assets paid by plan assets	Paid from plan assets	Distribution Fee \$25, paid by the participant

For more information please contact JEM Resource Partners, the Plan Administrator