

## Carroll ISD

## Summary Plan Description

### Plan Type

Internal Revenue Code  
Section 403(b)

### Plan Administrator

JEM Resource Partners

### Excluded Employees

Non-resident aliens who have no income from U.S. sources,  
Students workers where no FICA or FUTA taxes are paid,  
Part-time Employees who work fewer than 20 hours a week,  
Any employee eligible to participate in the District's health Plan

### Contribution investments

All Employer money will go to Oppenheimer in the amount of \$68.00 per month, if the employee chooses not participate in the Districts Health Plan.

### Written Plan Effective Date

1/1/2009

### Plan Year End

12/31

### Contribution Tax Treatment

Pre-Tax

### Contribution Sources

Employer Only

### Vesting Schedule

Contributions are 100% vested

### Roth 403(b)

Not Available

### Automatic Enrollment

Not Available

### Exchanges in Plan

Available only with companies listed in Appendix I

### Transfers Into Plan

Not Available

### Transfers Out of Plan

Not Available

### Distributions

Available under the following conditions:

Separation of Service, Death, Disability, or Retirement

### Hardship

Available if request meets IRS definition pursuant to § 1.401(k)-1(d)(3)(iii)(B) of the Income Tax Regulations

### Loans

Available, subject to availability and any additional conditions applied by individual vendors

### Disability

Designated by each vendor and **not** by the 403(b) plan.

### Automatic Distributions

Not available

### Beneficiaries

Designated by each vendor and **not** by the 403(b) plan.

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