



Highland Community College

Summary Plan Description

Plan Type

Internal Revenue Code Section 403(b)

Plan Administrator

JEM Resource Partners

Excluded Employees

Employees who are students and attending classes at the Employers institution during the calendar year

Plan Password for Enrolling Online

highl403- if enrolling in Pre-tax contributions

Written Plan Effective Date

07/01/09

Plan Year End

12/31

Contribution Tax Treatment

Pre-Tax

Contribution Sources

Employee & Employer

Roth 403(b)

Not Available

Contribution Limit

\$17,000 per year

Catch-Up Contribution Limit

Available for 50+ Only

Automatic Enrollment

Not Available

Exchanges in Plan

Available only with companies listed in Appendix I

Transfers Into Plan

Available from another employers 403(b) plan

Transfers Out of Plan

Not Available

Distributions

Available under the following conditions:
Separation of Service, Death, Disability, or Retirement

Loans

Not Available

Automatic Distributions

Not available

Hardship

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

Disability

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

Beneficiaries

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

Administrative Fees

\$1.50 per 403(b) participant per month, \$150 per month minimum

Fees Paid By:

Employer

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

This document is designed to inform Participants about the Plan in non-technical language. Every attempt is made to convey the Plan accurately. If anything in this Summary Plan Description varies from the Plan Documents, Plan Documents govern.

