



## Spring Branch ISD

## Summary Plan Description

### Plan Type

Employer 403b Match Plan

### Plan Administrator

JEM Resource Partners

### Eligible Employees

All participants except leased employees as described in code 414(n)

### Plan Password for Enrolling Online

Online Enrollment Not Available

### Written Plan Effective Date

Original Effective Date 01/01/2000;  
Restatement Effective 9/1/2009

### Plan Year End

12/31

### Matching Contribution Rules

The Employer will match any contribution made to the voluntary 403(b) plan based in an amount determined by the Employer at its discretion for each Plan Year.

- A. During the current Plan Year and each subsequent Plan Year unless the Board of the Employer changes the Employer Contribution formula, Employer Contributions shall be made at a rate equal to 25% of the Elective Deferrals made to a 403b(1) or 403b(7) outside the Plan for each Employee who is eligible for Employer Contributions. An Employee's Elective Deferrals in excess of 1% of Compensation shall not be considered for purpose of the Employer Matching Contribution.
- B. During the current Plan Year and each subsequent Plan Year unless the board of the Employer changes the Employer Contribution formula, the Employer shall contribution payments for unused accumulated sick leave in accordance with Board Policy.
- C. Contributions will be made each pay period, in equal installments, with the entire annual Employer Contribution completely funded by the last day of the Plan Year.

### Vesting

Employer Matching Contributions:

Years of Service	Vested Percentage
1	20%
2	40%
3	60%
4	80%
5 or more	100%

Employer Contributions from accumulated unused sick leave:

100% Vested at all times

Special rules apply to employees who were in the Plan, terminate employment and are rehired. Check the Written Plan for these rules.

### Distributions

Available through VALIC for the following conditions:

Separation of Service, Death, Disability, or Retirement

### Loans

Available

### Vendor

VALIC

### Automatic Distributions

Not Available

### Hardship

Not Available

### Disability

Determined by the vendor

### Beneficiaries

Recordkeeper - VALIC

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