

# Tax Deferred Solutions 457 Plan Summary Plan Description



<b>Employer Information</b>	Marin Community College District 835 College Ave. Kentfield, CA 94904	
<b>Plan Data</b>	Plan Type	Internal Revenue Code §457(b)
	ERISA Status	Exempt from Title 1 of ERISA as the Plan Sponsor (Employer) is a government entity.
	Plan Administration	The TDS Group, Inc. dba Tax Deferred Solutions is the Plan Administrator for the Plan and has the discretionary authority to interpret, administer, to resolve ambiguities and inconsistencies and to make factual determinations regarding the plan.
	Agent for Service of Process	The TDS Group, Inc. dba Tax Deferred Solutions or School District name
	Plan Effective Date	December 6, 2013
	Date of Implementation of TPA	December 6, 2013
	Plan year	January 1 through December 31
	Fund type	Annuity, Custodial Account or Trust
	Termination or amendment of Plan	The Employer may change, amend or terminate the Plan at any time for any reason.
<b>Eligibility</b>	Excluded Employees	"Employee" means each natural person, whether appointed or elected, who is employed and designated by the Employer as a common law employee, excluding any employee who is included in a unit of employees covered by a collective bargaining agreement that does not specifically provide for participation in the Plan. The Plan excludes leased employees.
	Date of Eligibility	Immediately upon employment
	Vesting	Contributions are immediately 100% vested
<b>Contributions</b>	Contribution Types	Pre-tax contributions from includible compensation Post-tax contributions from includible compensation
	Includible Compensation	All cash compensation for services to the Employer, including salary, wages, fees, commissions, bonuses, and overtime pay, that is includible in the Employee's gross income for the calendar year, plus amounts that would be cash compensation for services to the Employer includible in the Employee's gross income for the calendar year but for a compensation reduction election under section 125, 132(f), 401(k), 403(b), or 457(b) of the Code.
	Contribution Sources	Employee Employer contributions may be permitted at the employer's discretion or pursuant to a bargaining unit agreement. A copy of any bargaining unit agreement is available by request to the employer.
	Contribution Limit	Standard annual limits imposed by IRC §457(b)

	Catch-up Provisions	<p>If the Employee qualifies, one of the following catch up provisions may be utilized, <b><u>but not both</u></b>:</p> <p><u>Age Related Catch-Up</u> – Automatically applied with verified Date of Birth data provided by the Plan Sponsor. <i>See annual limits under IRC or contact TDS for more information.</i></p> <p><u>Final 3 year special catch up provision</u>: The normal retirement age designated under the plan is 63 years of age unless an alternate older retirement age designation has been elected by the participant by use of a Retirement Age Election Form. During the 3 years prior to the year of normal retirement age, the Employee may contribute (<i>up to</i>) double the standard annual limit imposed by IRC §457(b). The amount allowed varies based on the amount the Employee did not utilize or under-utilized past opportunities to contribute to the 457 Plan. Requires TDS Approval. Submit online at <a href="http://www.tdsplans.org">www.tdsplans.org</a></p>
	Salary Deferrals and Direction of Investment forms	A Salary Amendment Agreement form is required to initiate, change, or cease contributions. SAA forms must be fully completed and submitted as per instructions listed on the form
	Commencement of Participation	As soon as administratively practicable. No earlier than the next calendar month after the month in which the election to participate in the plan is made. A new Employee may defer compensation payable in the calendar month during which the Participant first becomes an Employee if an agreement providing for the deferral is entered into on or before the first day on which the Participant performs services for the Employer.
<b>Account Transactions</b>	Distributions	Yes; upon severance from employment, death, disability, and attainment of age 70½
	Loans	Yes; up to 50% of total account values, limited to \$50,000 aggregate amount combined with other 457 or qualified plan loans in the previous 12 month period. Loans are subject to availability. Additional restrictions may be applied by individual investment providers. Payroll deductions may be required if the employee previously defaulted on a loan.
	Unforeseeable Emergency Withdrawal	<p>Yes; Subject to availability and any additional restrictions applied by individual investment providers, the Employee may take a distribution if a severe financial hardship has occurred to the Employee from at least one of the following events:</p> <ol style="list-style-type: none"> <li>1. Sudden and unexpected illness or accident experienced by the Employee or the Employee's dependents or beneficiaries,</li> <li>2. A casualty loss to the Employee's property not otherwise covered by insurance,</li> <li>3. Imminent foreclosure of or eviction from the Employee's primary residence,</li> <li>4. Medical expenses not reimbursed from other sources,</li> <li>5. Funeral expenses of a family member or a beneficiary</li> </ol>
	Transfers into Plan	Yes; from previous employer's 457 Plan
	Transfers out of Plan	Yes; upon distributable event of funds (see 'distributions')
	Exchanges	Yes; between active investment providers within the Employer's TDS 457plan

	<p>Rollovers into the Plan</p> <p>Rollovers out of the Plan</p> <p>Qualified Domestic Relation Order</p>	<p>Yes; from qualified plans: 401(a), 401(k), 403(b) or IRA. Tracking of fund type will be necessary by receiving investment provider as early withdrawal penalties continue to apply to previous qualified plan fund types.</p> <p>Yes; upon distributable event (see 'distributions')</p> <p>Yes; for purchase of 'Airtime' or Years of Service</p> <p>As required under a final judgment, decree or order relating to the provision of child support, alimony payments, or marital property rights and made pursuant to a state domestic relations law and permitted under the Code, any portion of a participant's account may be paid or set aside for the payment to a spouse, former spouse, child or other dependent of the participant. Where necessary to carry out the terms of such an order, a separate Account shall be established with respect to the spouse, former spouse, or child who shall be entitled to make investment selections with respect thereto in the same manner as the Participant; any amount so set aside for a spouse, former spouse, or child shall be paid out in a lump sum at the earliest date that benefits may be paid to the Participant, unless the order directs a different time or form of payment.</p>
<b>Fees</b>	<p>Administrative Fees</p> <p>Fees paid by</p>	<p>\$3.00 per month for each account within the plan with a balance greater than zero</p> <p>Investment Provider or Participant as detailed on the Salary Amendment Agreement</p>
<b>Active Vendors</b>	<p>To view this information, please visit the dedicated landing page for the district, and click on the 457 tab: <a href="https://www.tdsplans.org/forms_PD.aspx?orgID=5848">https://www.tdsplans.org/forms_PD.aspx?orgID=5848</a></p> <p><b>Investment Information</b></p> <p>Please consult with your financial advisor regarding your investment options.</p>	

This document is designed to summarize and inform eligible employees and participants about the 457(b) Plan offered by the Employer in a non-technical manner. Every attempt is made to convey the Plan accurately. If anything in this Summary Plan Description varies from the Plan Document, the Plan Document governs.

For more information please contact the Plan Administrator, Tax Deferred Solutions at:

Toll Free: (866) 446-1072 *no options; hold the line for the next available representative*

Email: [customerservice@tdsplans.org](mailto:customerservice@tdsplans.org)

Web: <https://tdsplans.org>

: [planadministrator@tdsgroup.org](mailto:planadministrator@tdsgroup.org)