

Sulphur Springs ISD 457(b) Plan Plan Highlights



Employer Information

Sulphur Springs ISD
631 Connally St.
Sulphur Springs, TX 75482
☎ 903-885-2153
www.ssisd.net

Plan Contact Information

Sherry Mcgraw
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Sulphur Springs, TX 75482
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smcgraw@ssisd.net

Third-Party Administrator

Great American Plan Administrators
PO Box 60
Cincinnati, OH 45201-0060
☎ 800-695-1471
☎ 513-357-3199
contactus@gaplandata.com
www.gaplandata.com

Pre-approval is needed for Loans, Hardship Withdrawals, Contract Exchanges, Transfers and Rollovers.

- Review the Distribution/Exchange/Transfer/Loan Instructions form found in the Forms section of gaplandata.com.
- Obtain and complete necessary paperwork from your product provider(s)
- Send the completed product provider paperwork to Distributions@gaplandata.com or fax to 513.768.5456.
- Once received, GA Plan will review the request and, if approved, send the necessary documentation to the product provider(s).

See the Learning Center or Forms section of gaplandata.com for more information.

Type of Employer: State or local government or governmental agency or instrumentality.

Non-ERISA Plan Status: This plan is NOT subject to the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Eligibility

Employee Eligibility: No exclusions. All employees are eligible to participate in the Plan.

Independent Contractor Eligibility: No Independent Contractors are eligible to participate in the Plan.

Eligibility Conditions: Eligible participants are able to start participating in the Plan as of his/her first day of employment.

Entry Date: Eligible participants are able to start participating in the Plan on the date of their hire.

Contributions

Plan accepts: Employee elective deferrals.

Compensation Eligible for Salary Reductions: Compensation for purposes of Salary Reduction Contributions means W-2 wages including Elective Contributions.

Salary Contribution Limits: No limitations.

Catch-up Contributions: Participants could be eligible to make additional contributions if they have completed 15 or more years of service with their current school district/employer or are age 50 on or before year-end. Worksheets are available online at www.gaplandata.com to help determine eligibility.

Age 50 Catch up Contributions: Permitted.

Contributions from Sick, Vacation or Back Pay: Not Permitted.

Automatic Enrollment: Automatic Enrollment does not apply to this Plan.

Vesting of Employer Contributions: Vesting does not apply as the Plan does not include Employer contributions.

Payment of Benefits

Normal Retirement Age: Participant designation. May not be earlier than age 65 and may not be later than age 70½.

Commences on: Upon request of participant

Ability to postpone: A participant is permitted to elect to postpone distributions.

Distributions, Loans, Contract Exchanges and Rollovers

Distributions Prior to Severance from Employment: Distributions due to an unforeseeable emergency are permitted prior to severance from employment. Prior to severance from employment, a distribution is allowed if the Participant: (i) has an Account that does not exceed \$5,000; (ii) has not made or received an allocation of any Deferral Contributions under the Plan during the two-year period ending on the date of distribution; and (iii) has not received a prior Plan distribution under this de minimis exception, then the participant may elect to receive all or a portion of his/her Account. Distributions prior to severance from employment are permitted before age 70 1/2. Distribution of Rollover Contributions are permitted prior to severance from employment. A Participant may elect distribution without restrictions.

Loans: A participant is permitted to elect to postpone distributions. A participant may not request a loan for less than \$1,000. The paperwork is required by the TPA and the authorization will be provided by the TPA.

Contract Exchanges: Contract exchanges are permitted in this Plan.

Rollovers: Rollovers are permitted in this Plan.

This document is not a complete representation of the entire plan. To find additional information on 403(b) plans or to submit a request for distribution, please contact GA Plan online at www.gaplandata.com, or toll free at 800.695.1471.