

**SCHOOL DISTRICT OF BLACK RIVER FALLS 403(B) PLAN HIGHLIGHTS**

**IMPORTANT: This is a brief summary of the features of the School District of Black River Falls 403(b) Plan. For a full summary, please refer to the Summary Plan Description.**

<b>Eligibility</b>	
<b>Pre-Tax and Roth Elective Deferrals</b>	<p>Participants will be eligible to make Pre-Tax and Roth Elective Deferrals immediately upon their hire date.</p> <p>Participants in the following classes will be excluded for Pre-Tax and Roth Elective Deferral purposes.</p> <ul style="list-style-type: none"> <li>• Elective Deferrals made in a year would not exceed \$200.</li> <li>• Non-resident aliens with no U.S. sourced income.</li> <li>• Students performing services for School District of Black River Falls and where they are pursuing a course of study with School District of Black River Falls.</li> </ul>
<b>Mandatory After-Tax Contributions</b>	<p>Participants will be eligible to make Mandatory After-Tax Contributions immediately upon their hire date.</p> <p>Participants in the following classes will be excluded for Mandatory After-Tax Contribution purposes.</p> <ul style="list-style-type: none"> <li>• A leased employee.</li> <li>• Non-resident aliens with no U.S. sourced income.</li> </ul>
<b>Non-Elective Contributions</b>	<p>Participants will be eligible to receive Non-Elective Contributions immediately upon their hire date.</p> <p>Participants in the following classes will be excluded for Non-Elective Contribution purposes.</p> <ul style="list-style-type: none"> <li>• A leased employee.</li> <li>• Non-resident aliens with no U.S. sourced income.</li> </ul>
<b>Contributions</b>	
<b>Pre-Tax and Roth Elective Deferrals</b>	<p>The max Pre-Tax and Roth Elective Deferrals a participant may make is 100% of their compensation.</p> <p>A Participant may make or change their deferral election by returning a deferral election form to the Plan Administrator.</p> <p>Age 50 catch-up contributions are allowed (\$6,000 for 2019).</p> <p>Special long service catch-up contributions are allowed.</p>
<b>Mandatory After-Tax Contributions</b>	<p>Mandatory contributions to Wisconsin Retirement System.</p>
<b>Non-Elective Contributions</b>	<p>Non-Elective Contributions may be made at the Plan Sponsor's discretion.</p> <p>The Non-Elective Contribution will be allocated according to the following formula.</p> <ul style="list-style-type: none"> <li>• Pro-rata.</li> </ul> <p>The Non-Elective Contribution will be contributed after the end of the Plan Year.</p>
<b>Rollover Contributions</b>	<p>All eligible employees and current participants in the plan. can rollover money from any plan that is eligible to be rolled into the Plan. While there are exceptions this generally includes rollovers from a qualified retirement plan (i.e., 401(k), defined benefit), another 403(b) plan, a governmental 457(b) plan and pre-tax assets held in a traditional IRA.</p>

<b>Vesting</b>	
<b>Elective Deferrals, Mandatory After-Tax Contributions and Non-Elective Contributions</b>	Participants are always fully vested in Elective Deferrals, Mandatory After-Tax Contributions and Non-Elective Contributions.
<b>Distributions and Loans</b>	
<b>Termination of Employment</b>	Distributions after termination of employment can be taken immediately after their employment terminates.
<b>In-Service Distributions</b>	<p>The following in-service distributions are available from fully vested account balances.</p> <ul style="list-style-type: none"> <li>• All account balances at normal retirement age (age 65).</li> <li>• All account balances at age 59.5.</li> <li>• Rollover Contribution at any time.</li> <li>• At disability.</li> <li>• Qualified Reservist Distribution.</li> <li>• Deemed Severance.</li> <li>• All account balances upon a hardship.</li> </ul>
<b>Loans</b>	The maximum number of loans outstanding is 1.
<b>Investments</b>	
<b>Investments</b>	<p>Participants can invest in annuity contracts and custodial accounts.</p> <p>Participants can move their assets to an approved vendor.</p> <p>Participants can transfer their assets to purchase service credit.</p> <p>Participants can direct the investment of all or some of their account balances.</p>
<b>Contact Information</b>	
<b>Plan Sponsor and Plan Administrator</b>	<p>The Plan Sponsor and the Plan Administrator is School District of Black River Falls.</p> <p>Address: 301 N 4th St, Black River Falls, WI 54615</p> <p>Phone number: (715)284-4357</p>
<p><i>Note: These plan highlights are intended to be a very concise overview of plan features. For a detailed description of plan features, please review the Plan Description or contact the Plan Administrator for more information. The plan features described in these plan highlights are subject to change. In the event of a discrepancy between the legal plan document and these highlights (or any other summary of plan features), the plan document shall control.</i></p>	