MONROE COUNTY COMMUNITY SCHOOL CORPORATION

403(b) PLAN

Amended and Restated Effective August 1, 2008
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MONROE COUNTY COMMUNITY SCHOOL CORPORATION

403(b) PLAN

ARTICLE I.

PLAN AMENDMENT AND RESTATEMENT

Monroe County Community School Corporation ("Employer") is a local public school corporation established under Indiana law and an educational organization described in section 170(b)(1)(A)(ii) of the Internal Revenue Code of 1986, as amended ("Code"). The Employer established the Monroe County Community School Corporation 403(b) Plan ("Plan"), effective July 1, 1969, to provide retirement benefits for eligible employees. The Plan is a defined contribution plan designed to have tax favored status under section 403(b) of the Code, and is a governmental plan within the meaning of section 414(d) of the Code and section 3(32) of Title I of the Employee Retirement Income Security Act of 1974 ("ERISA"). As such, the Plan is not subject to ERISA.

The Plan is now being amended and restated effective August 1, 2008, except as otherwise provided herein, to update the Plan to comply with final Income Tax Regulations issued under section 403(b) of the Code and to make certain other desired changes.

Except as otherwise specifically provided herein, the Plan as hereinafter set forth establishes the rights and obligations with respect to individuals who are Employees on and after August 1, 2008, and to transactions under the Plan on and after August 1, 2008. The rights and benefits, if any, of individuals who are not Employees on or after such date are determined under the Plan that was in effect on the date that their employment terminated, except as otherwise specifically provided herein or in a subsequent amendment.

ARTICLE II.

DEFINITION OF TERMS USED

The following words and terms, when used in the Plan, have the meaning set forth below.

Section 2.01. Account. The account or accumulation maintained for the benefit of any Participant or Beneficiary under a Custodial Account.

Section 2.02. Account Balance. The balance in all Accounts maintained for each Participant which reflects the aggregate amount credited to or debited from the Participant's Accounts, including Elective Deferrals, Roth Elective Deferrals, the earnings or losses of each Custodial Account (net of expenses) allocable to the Participant, any transfers for the Participant's benefit, and any distribution made to the Participant or the Participant's Beneficiary. If a Participant has more than one Beneficiary at the time of the Participant's death, then a separate Account Balance shall be maintained for each Beneficiary. The Account Balance includes any Account established for rollover contributions and plan-to-plan transfers made for a Participant, the Account established for a Beneficiary after a Participant's death, and any Account established for an alternate payee (as defined in section 414(p)(8) of the Code).
Section 2.03. Administrator. Monroe County Community School Corporation; provided, however, to the extent that Monroe County Community School Corporation has delegated any of its responsibilities as Administrator to any other person or persons, the term "Administrator" shall be deemed to refer to that person or persons.

Section 2.04. Annuity Contract. A nontransferable contract as defined in section 403(b)(1) of the Code, established for Participants by the Employer, or by each Participant individually, that is issued by a Vendor who is an insurance company qualified to issue annuities in the State of Indiana and that includes payment in the form of an annuity.

Section 2.05. Beneficiary. The designated person or persons, institution, trustee, or estate entitled to receive benefits under the Plan after the death of a Participant, subject to such additional rules as may be set forth in the Custodial Account Agreements.

Section 2.06. Code. The Internal Revenue Code of 1986, as now in effect or as hereafter amended. All citations to sections of the Code are to such sections as they may from time to time be amended or renumbered.

Section 2.07. 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, 401(k), 403(b), or 457(b) of the Code (including an election made to reduce compensation in order to have Elective Deferrals under the Plan). Compensation does not include amounts "picked up" by the Employer within the meaning of section 414(h) of the Code. Compensation includes any compensation described in paragraphs (a) or (b), provided it is paid by the later of two and one-half (2 ½) months after the Employee’s Severance from Employment with the Employer or the end of the calendar year in which the Employee has a Severance from Employment with the Employer.

(a) Any payment that would have been paid to the Employee prior to a Severance from Employment if the Employee continued in employment with the Employer and that is regular compensation for services during the Employee’s regular working hours, compensation for services outside the Employee’s regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments.

(b) A payment for unused accrued bona fide sick, vacation, or other leave, but only if the Employee would have been able to use the leave if employment had continued and the payment would be Compensation if paid prior to the Employee’s Severance from Employment.

Section 2.08. Custodian. The bank (as defined section 408(n) of the Code), insurance company (within the meaning of section 816 of the Code), or entity approved by the Commissioner of the Internal Revenue Service to serve as a nonbank trustee or custodian (pursuant to section 1.408–2(e) of the Income Tax Regulations) specifically approved by the Employer to hold Plan assets in Custodial Accounts for the exclusive benefit of Participants and Beneficiaries.
Section 2.09. Custodial Account. The group or individual custodial account or accounts, as defined in section 403(b)(7) of the Code, established for each Participant by the Employer, or by each Participant individually, with the Custodian to hold assets of the Plan.

Section 2.10. Custodial Account Agreement. The agreement between the Custodian and the Employer or a Participant that constitutes or governs a Custodial Account.

Section 2.11. Disabled. The definition of disability provided in the applicable Custodial Account Agreement that satisfies section 72(m)(7) of the Code.

Section 2.12. Elective Deferral. The Employer contributions made to the Plan at the election of the Participant in lieu of receiving cash Compensation. Elective Deferrals are limited to pre-tax salary reduction contributions; provided, however, that the term "Elective Deferral" shall include both pre-tax Elective Deferrals and Roth Elective Deferrals except where specifically stated otherwise.

Section 2.13. Employee. Each individual who is a common law employee of the Employer performing services for a public school as an employee of the Employer. This definition is not applicable unless the employee's Compensation for performing services for a public school is paid by the Employer.


Section 2.15. ERISA. The Employee Retirement Income Security Act of 1974, as amended.

Section 2.16. Former Vendor. The provider of an Annuity Contract or Custodial Account issued before August 1, 2008 who ceased be eligible to receive new contributions under the Plan or enroll new Participants.

Section 2.17. Includible Compensation. An Employee’s compensation received from the Employer that is includible in the Employee’s gross income for Federal income tax purposes (computed without regard to section 911 of the Code) for the most recent period that is a Year of Service. Includible Compensation also includes any Elective Deferral or other amount contributed or deferred by the Employer at the election of the Employee that would be includible in the gross income of the Employee but for the rules of section 125, 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b) of the Code. The amount of Includible Compensation is determined without regard to any community property laws. Includible Compensation does not include any amounts “picked-up” by the Employer within the meaning of section 414(h) of the Code. Includible Compensation includes any compensation described in paragraphs (a), (b) or (c), provided the compensation is paid by the later of two and one-half (2 ½) months after the Employee's Severance from Employment with the Employer or the end of the calendar year in which the Employee has a Severance from Employment with the Employer.

(a) Any payment that would have been paid to the Employee prior to a Severance from Employment if the Employee had continued in employment with the Employer and that is regular compensation for services outside the Employee's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments.
A payment for unused accrued bona fide sick, vacation, or other leave, but only if the Employee would have been able to use the leave if employment had continued and the payment would have been included in the definition of Compensation if it was paid prior to the Employee’s Severance from Employment.

A payment received by an Employee pursuant to a nonqualified unfunded deferred compensation plan, but only if the payment would have been paid to the Employee at the same time if the Employee had continued in employment with the Employer and only to the extent that the payment is includible in the Employee's gross income.

Section 2.18. Investment Options. The mutual funds and other investment fund options available for investing amounts held in Custodial Accounts under the Plan and specifically selected and approved by the Administrator or, if delegated by the Administrator, the investment committee for use under the Plan through the Third Party Administrator's open architecture platform.

Section 2.19. Participant. An individual who is or may become eligible to receive a benefit of any type under the Plan, and who has not received a distribution of his or her entire Account under the Plan.

Section 2.20. Plan. Monroe County Community School Corporation 403(b) Plan.

Section 2.21. Plan Year. The calendar year.

Section 2.22. Qualified Distribution. A distribution from a Roth Elective Deferral Account after the Participant has satisfied a five tax year holding period and has attained age fifty-nine and one-half (59 ½), died, or become disabled, in accordance with section 402A(d) of the Code. The five year tax holding period is the period of five consecutive taxable years that begins with the first day of the first taxable year in which the Participant makes a designated Roth Elective Deferral under the Plan or to another retirement plan which amount was directly rolled over to this Plan, and ends when five consecutive taxable years have been completed.

Section 2.23. Related Employer. The Employer and any other entity which is under common control with the Employer under section 414(b), (c) or (m) of the Code. For this purpose, the Employer shall determine which entities are Related Employers based on a reasonable, good faith standard and taking into account the special rules applicable under Notice 89-23, 1989-1 C.B. 654.

Section 2.24. Roth Elective Deferral. An Elective Deferral that is: (a) designated irrevocably by the Participant at the time of the Compensation reduction election as a Roth Elective Deferral that is being made in lieu of all or a portion of the pre-tax Elective Deferrals the Participant is otherwise eligible to make under the Plan; and (b) treated by the Employer as includible in the Participant's gross income at the time the Participant would have received that amount in cash if the Participant had not made a Compensation reduction election.

Section 2.25. Severance from Employment. For purposes of the Plan, Severance from Employment means severance from employment with the Employer and any Related Employer, including, but not limited to retirement. However, a Severance from Employment
also occurs on any date on which an Employee ceases to be an employee of a public school, even though the Employee may continue to be employed by a Related Employer that is another unit of the State or local government that is not a public school or in a capacity that is not employment with a public school (e.g., ceasing to be an employee performing services for a public school but continuing to work for the same State or local government employer).

Section 2.26. Third Party Administrator. The third party administrator specifically approved by the Administrator to provide certain Plan recordkeeping functions as agreed to in a written contract between the Administrator and third party administrator.

Section 2.27. Vesting. The interest of the Participant in his or her Account that is unconditional, legally enforceable, and nonforfeitable.

Section 2.28. Valuation Date. Each business day.

Section 2.29. Year of Service. Each year during which the Employee is a full-time Employee of the Employer for the entire work period, and a fraction of a year for each part of a work period during which the Employee is a full-time or part-time Employee of the Employer, determined in accordance with the rules under section 1.403(b)-4(e) of the Income Tax Regulations.

ARTICLE III.
ELIGIBILITY AND PARTICIPATION

Section 3.01. Elective Deferral Eligibility and Participation Standards.

(a) Each Employee is eligible to elect to have Elective Deferrals made on his or her behalf to the Plan immediately upon becoming employed by the Employer. However, an Employee who is a student-teacher (e.g., a person providing service as a teacher's aid on a temporary basis while attending a school, college or university) is not eligible to participate in the Plan.

(b) If an Employee ceases to be eligible to participate in the Plan due to a change in employment status, he or she shall cease to be eligible to make Elective Deferrals to the Plan.

Section 3.02. Rollover Contribution Eligibility and Participation Standards. Each Participant who is an Employee is eligible to make a rollover contribution to the Plan immediately upon his or her date of hire with Employer.

ARTICLE IV.
CONTRIBUTIONS

Section 4.01. Elective Deferral Contributions.

(a) General Rule. An Employee elects to become a Participant by executing an election to reduce his or her Compensation (and have that amount contributed to the Plan as an
Elective Deferral on his or her behalf) and filing it with the Administrator. This Compensation reduction election shall be made on the agreement provided by the Administrator under which the Employee agrees to be bound by all the terms and conditions of the Plan. The Administrator has not established an annual minimum deferral amount. However, the Administrator reserves the right to establish an annual minimum deferral amount no higher than Two Hundred Dollars ($200) and change such minimum to a lower amount from time to time. The Compensation reduction election shall also include designation of the Investment Option(s) and Accounts therein to which Elective Deferrals are to be made and a designation of Beneficiary. Any such election shall remain in effect until a new election is filed with the Administrator. An Employee shall become a Participant as soon as administratively practicable following the date applicable under the Employee's election.

(b) Automatic Enrollment for New Employees.

(1) Special Rule for New Employees. For purposes of Section 4.01, a new Employee is deemed to have elected to become a Participant and to have his or her Compensation reduced by two and one-quarter percent (2.25%) and have that amount contributed as an Elective Deferral on his or her behalf to the Plan at the time the Employee is hired, and to have agreed to be bound by all the terms and conditions of the Plan. Contributions made under this automatic participation provision shall be made to the Investment Option selected for this purpose for all new Employees by the Administrator. Any Employee who automatically becomes a Participant under this Section 4.01(b) shall file a designation of Beneficiary with the Administrator.

(2) Right to File a Different Election; Notice to Employees. This Section 4.01(b) shall not apply to the extent an Employee files an election for a different percentage reduction or elects to have no Compensation reduction, or affirmatively elects an Investment Option(s) to receive contributions made on his or her behalf. Any new Employee shall receive a statement at the time he or she is hired that describes the Employee's rights and obligations under this Section 4.01(b) (including the information in this Section 4.01(b) and identification of how the Employee can file an election or make a designation as described in the preceding sentence, and the refund right under Section 4.01(b)(3), including the specific name and location of the person to whom any such election or designation may be filed), and how the contributions under this Section 4.01(b) will be invested.

(3) Refund of Contributions. An Employee for whom contributions have been automatically made under Section 4.01(b)(1) may elect to withdraw all of the contributions made on his or her behalf under Section 4.01(b)(1), including earnings thereon to the date of the withdrawal. This withdrawal right is available only if the withdrawal election is made within ninety (90) days after the date of the first contribution made under Section 4.01(b)(1).

(4) Indiana Law. This section (b) is applicable so long as Indiana law permits this approach.
(c) **Information Provided by the Employee.** Each Employee enrolling in the Plan should provide to the Administrator at the time of initial enrollment, and later if there are any changes, any information necessary or advisable for the Administrator to administer the Plan.

(d) **Change in Elective Deferral Election.** An Employee may at any time revise his or her Compensation reduction election, including a change of the amount of his or her Elective Deferrals, his or her investment direction, and his or her designated Beneficiary. A change in the investment direction shall take effect as of the date provided by the Administrator on a uniform basis for all Employees. A change in the Beneficiary designation shall take effect when the election is accepted by the Administrator.

(e) **Contributions Made Promptly.** Elective Deferrals under the Plan shall be transferred to the Custodian for investment in the applicable Investment Option(s) within fifteen (15) business days following the end of the month in which the amount would otherwise have been paid to the Participant.

(f) **Leave of Absence.** Unless an election is otherwise revised, if an Employee is absent from work by leave of absence, Elective Deferrals under the Plan shall continue to the extent that Compensation continues.

**Section 4.02. Roth Elective Deferral Contributions.** Effective as of January 1, 2011, the Plan shall accept Roth Elective Deferrals made on behalf of Participants. Unless specifically stated otherwise, Roth Elective Deferrals shall be treated as Elective Deferrals for all purposes under the Plan. A Participant’s Roth Elective Deferrals shall be allocated to a separate Account maintained for such deferrals as described below:

(a) Contributions and withdrawals of Roth Elective Deferrals shall be credited and debited to the Roth Elective Deferral Account maintained for each Participant.

(b) The Plan shall maintain a record of the amount of Roth Elective Deferrals in each Participant’s Account.

(c) Gains, losses, and other credits or charges must be separately allocated on a reasonable and consistent basis to each Participant’s Roth Elective Deferral Account and the Participant’s other Accounts under the Plan.

(d) No contributions other than Roth Elective Deferrals and properly attributable earnings shall be credited to each Participant’s Roth Elective Deferral Account.

**Section 4.03. Protection of Persons Who Serve in a Uniformed Service.** Notwithstanding any provisions of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service shall be provided in accordance with the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended, and section 414(u) of the Code. For this purpose, an Employee whose employment is interrupted by qualified military service under section 414(u) of the Code or who is on a leave of absence for qualified military service under section 414(u) of the Code may elect to make additional Elective Deferrals upon resumption of employment with the Employer up to the maximum Elective Deferrals that the Employee could have elected during that period if the Employee's employment
with the Employer had continued (at the same level of Compensation) without the interruption or leave, reduced by the Elective Deferrals, if any, actually made for the Employee during the period of the interruption or leave. Except to the extent provided under section 414(u) of the Code, this right applies for five years following the resumption of employment (or, if sooner, for a period equal to three times the period of the interruption or leave).

**Section 4.04. Eligible Rollover Contributions to the Plan.**

(a) **Eligible Rollover Contributions.** An Employee who is a Participant who is entitled to receive an eligible rollover distribution from another eligible retirement plan may request to have all or a portion of the eligible rollover distribution paid to the Plan. Such rollover contributions shall be made in the form of cash only, not in-kind. The Administrator and/or the Custodian may require such documentation from the distributing plan as it deems necessary to effectuate the rollover in accordance with section 402 of the Code and to confirm that such plan is an eligible retirement plan within the meaning of section 402(c)(8)(B) of the Code. The Plan shall accept a rollover contribution to a Roth Elective Deferral Account only if it is a direct rollover from another Roth Elective Deferral Account under an applicable retirement plan described in section 402A(e)(1) of the Code and only to the extent the rollover is permitted under the rules of section 402(c) of the Code.

(b) **Eligible Rollover Distribution.** For purposes of Section 4.04(a), an eligible rollover distribution means any distribution of all or any portion of a Participant's benefit under another eligible retirement plan, except that an eligible rollover distribution does not include (1) any installment payment for a period of ten (10) years or more, (2) any distribution made as a result of an unforeseeable emergency or other distribution which is made upon hardship of the employee, or (3) for any other distribution, the portion, if any, of the distribution that is a required minimum distribution under section 401(a)(9) of the Code. An eligible retirement plan means an individual retirement account described in section 408(a) of the Code, an individual retirement annuity described in section 408(b) of the Code, a qualified trust described in section 401(a) of the Code, an annuity plan described in section 403(a) or 403(b) of the Code, or an eligible governmental plan described in section 457(b) of the Code, that accepts the eligible rollover distribution.

(c) **Separate Accounts.** A separate Account shall be established and maintained for the Participant for any eligible rollover distribution paid to the Plan on behalf of such Participant.

**ARTICLE V.**

**LIMITATIONS ON CONTRIBUTIONS**

**Section 5.01. Basic Annual Limitation for Elective Deferrals.** Except as provided in Sections 5.02 and 5.03, the maximum amount of Elective Deferrals contributed to the Plan for any calendar year shall not exceed the applicable dollar amount for the calendar year. The applicable dollar amount is the amount established under section 402(g)(1)(B) of the Code, which is Fifteen Thousand Five Hundred Dollars ($15,500) for 2008, and is adjusted for cost-of-living after 2008 to the extent provided under section 402(g) of the Code.
Section 5.02. Special Section 403(b) Elective Deferral Catch-up Limitation for Employees With 15 Years of Service. Because the Employer is a "qualified organization" (within the meaning of section 1.403(b)-4(c)(3)(ii) of the Income Tax Regulations), the applicable dollar amount under Section 5.01 for any "qualified employee" is increased (to the extent provided in the Individual Agreements) by the least of:

(a) Three Thousand Dollars ($3,000);

(b) The excess of:

(1) Fifteen Thousand Dollars ($15,000), over

(2) The total special 403(b) catch-up Elective Deferrals made for the qualified employee by the qualified organization for prior years; or

(c) The excess of:

(1) Five Thousand Dollars ($5,000) multiplied by the number of Years of Service of the Employee with the qualified organization, over

(2) The total Elective Deferrals made for the Employee by the qualified organization for prior years.

For purposes of this Section 5.02, a "qualified employee" means an Employee who has completed at least fifteen (15) Years of Service taking into account only employment with the Employer.

Section 5.03. Age 50 Catch-up Elective Deferrals. A Participant who will attain age fifty (50) or more by the end of the calendar year is permitted to elect an additional amount of Elective Deferrals, up to the maximum age fifty (50) catch-up Elective Deferrals for the year. The maximum dollar amount of the age fifty (50) catch-up Elective Deferrals for a year is Five Thousand Dollars ($5,000) for 2008, and is adjusted for cost-of-living after 2008 to the extent provided under section 414(v) of the Code.

Section 5.04. Elective Deferral Catch-up Provision Coordination. Elective Deferrals in excess of the limitation set forth in Section 5.01 shall be allocated first to the special 403(b) catch-up under Section 5.02 (if applicable) and next as an age fifty (50) catch-up contribution under Section 5.03.

Section 5.05. Special Rule for a Participant Covered by Another Section 403(b) Plan. For purposes of this Article V, if the Participant is or has been a participant in one or more other plans under section 403(b) of the Code (and any other plan that permits elective deferrals under section 402(g) of the Code), then this Plan and all such other plans shall be considered as one plan for purposes of applying the foregoing limitations of this Article V. For this purpose, the Administrator shall take into account any other such plan maintained by any Related Employer and shall also take into account any other such plan for which the Administrator receives from the Participant sufficient information concerning his or her participation in such
other plan. Notwithstanding the foregoing, another plan maintained by a Related Employer shall be taken into account for purposes of Section 5.02 only if the other plan is a section 403(b) plan.

**Section 5.06. Correction of Excess Elective Deferrals.** If the Elective Deferral on behalf of a Participant for any calendar year exceeds the limitations described above, or the Elective Deferral on behalf of a Participant for any calendar year exceeds these limitations when combined with other amounts deferred by the Participant under another plan of the Employer under section 403(b) of the Code (and any other plan that permits elective deferrals under section 402(g) of the Code for which the Participant provides information that is accepted by the Administrator), then the Elective Deferral, to the extent in excess of the applicable limitations (adjusted for any income or loss in value, if any, allocable thereto), shall be distributed to the Participant. If a Participant who made both pre-tax Elective Deferrals and Roth Elective Deferrals for a calendar year has excess amounts for that year, the excess amounts shall be distributed out of the pre-tax Elective Deferral Account unless the Participant elects to instead have the excess amounts distributed out of the Roth Elective Deferral Account.

**Section 5.07. Annual Additions Limitation.**

(a) Notwithstanding any provision of the Plan to the contrary, annual additions to the Plan and to any other section 403(b) plan (or, if required by section 415 of the Code and Income Tax Regulations thereunder, to any other defined contribution plan) for a Participant shall not exceed the limitation set forth in section 415(c) of the Code, except to the extent permitted under section 414(v) of the Code.

(b) The limitation on annual additions set forth in section 415(c) of the Code for any calendar year is the lesser of:

(i) Forty Thousand Dollars ($40,000), adjusted for cost-of-living to the extent provided under section 415(d) of the Code; or

(ii) One hundred percent (100%) of the Participant's Includible Compensation.

(c) For purposes of this Section, "annual addition" has the meaning provided in section 415(c) of the Code, as modified by sections 415(l)(1) and 419A(d)(2) of the Code. In general, section 415(c) of the Code defines the annual addition as the sum of the following amounts credited to a Participant's Accounts for any calendar year under this Plan and to any section 403(b) plan (or, if required by section 415 of the Code and the Income Tax Regulations thereunder, to any other defined contribution plan): (1) employer contributions; (2) employee contributions; and (3) forfeitures. Annual additions shall not include: (1) any Elective Deferrals made by a Participant who is age fifty (50) or older in accordance with, and subject to, section 414(v) of the Code; (2) excess Elective Deferrals distributed in accordance with section 1.402(g)-1(e)(2) of the Income Tax Regulations; or (3) rollover contributions. Annual additions shall include:

(1) amounts allocated to an individual medical account, as defined in section 415(l)(2) of the Code, which is part of a pension or annuity plan maintained by the Employer or a Related Employer, or both (as applicable);
(2) amounts derived from contributions paid or accrued, which are attributable
to post-retirement medical benefits, allocated to the separate account of a key employee,
as defined in section 419A(d)(3) of the Code, under a welfare benefit fund, as defined in
section 419(e) of the Code, maintained by the Employer or a Related Employer or both
(as applicable); and

(3) mandatory employee contributions to a defined benefit plan maintained by
the Employer, unless the contributions are "picked-up" by the Employer pursuant to
section 414(h)(2) of the Code.

Section 5.08. Excess Annual Additions. Excess annual additions shall be
allocated to an excess annual additions Account under the Plan in accordance with sections
1.403(b)-3(b)(2) and 1.403(b)-4(f)(2) of the Income Tax Regulations for the year of excess
and each year thereafter.

ARTICLE VI.

VESTING

A Participant (or in the event of the Participant's death, the Beneficiary) shall always be
one hundred percent (100%) Vested in his or her Account at all times.

ARTICLE VII.

LOANS

Loans are not permitted under the Plan.

ARTICLE VIII.

BENEFIT DISTRIBUTIONS

Section 8.01. Distribution of Elective Deferrals.

(a) General Rule. Except as permitted under the terms of the Plan for purposes of
refunding Elective Deferrals made pursuant to Section 4.01(b), excess Elective Deferrals,
rollover contributions, hardship withdrawals, pre-1989 Elective Deferrals or termination of the
Plan, distributions of Elective Deferrals from a Participant's Account may not be made earlier
than the earliest of the date on which the Participant has a Severance from Employment, dies,
becomes Disabled, or attains age fifty-nine and one-half (59 ½).

(b) Special Rule for Pre-1989 Elective Deferrals. The distribution restrictions
enumerated in Section 8.01(a) shall not apply to Elective Deferrals made to the Plan before
January 1, 1989 (not including earnings thereon), provided such Elective Deferrals are separately
accounted for under the Plan.
(c) **Ordering of Distribution.** Participants may elect to have either Roth Elective Deferrals or pre-tax Elective Deferrals distributed from the Plan first. If the Participant fails to make an election, pre-tax Elective Deferrals shall be distributed from the Plan first.

(d) **Distribution of Roth Elective Deferrals.** A distribution from the Roth Elective Deferral Account is not subject to federal income taxes when made if it is a Qualified Distribution.

**Section 8.02. Forms of Payment.** A Participant may elect to receive his or her Account in any form of payment available from the Custodian, including, but not limited to a lump sum payment.

**Section 8.03. Small Account Balances.** In the event a Participant or Beneficiary's Account Balance does not exceed One Thousand Dollars ($1,000) upon Severance from Employment, such Participant or Beneficiary's Account may be distributed in the form of a lump sum payment without the consent of the Participant or Beneficiary, provided such distribution complies with the requirements of section 401(a)(31)(B) of the Code.

**Section 8.04. Minimum Distributions.** The provisions of this Section 8.04 take precedence over any inconsistent provisions of the Plan. All distributions under this Plan will be made in accordance with section 401(a)(9) of the Code and the regulations promulgated thereunder, including the incidental death benefit rules under section 401(a)(9)(G) of the Code, and shall comply with the following rules:

(a) Distributions may only be made over one of the following periods (or a combination thereof):

   (1) The life of the Participant;

   (2) The life of the Participant and a designated Beneficiary;

   (3) A period certain not extending beyond the life expectancy of the Participant; or

   (4) A period certain not extending beyond the joint and last survivor life expectancy of the Participant and designated Beneficiary.

(b) The Participant's Account shall be distributed to the Participant beginning no later than April 1 of the calendar year following the calendar year in which the Participant attains age seventy and one-half (70 ½) or, if later, April 1 of the calendar year following the calendar year that the Participant has a Severance from Employment.

(c) Notwithstanding anything to the contrary in this Section, if Elective Deferrals made prior to January 1, 1987 are separately accounted for under the Plan, then distribution of such Elective Deferrals (but not any interest accumulated with respect thereto) need not commence until April 1 of the calendar year following the calendar year in which the Participant attains age seventy-five (75).
(d) Upon the death of the Participant, the following distribution provisions will take effect:

(1) If the Participant dies after distribution of his or her Account(s) begins, any remaining portion of the Account(s) will continue to be distributed at least as rapidly as under the method of distribution in effect at the time of the Participant's death.

(2) If the Participant dies before distributions of his or her Account(s) begins and the Participant has no designated Beneficiary(ies), the Participant's Account(s) under the Plan will be distributed by December 31 of the calendar year containing the fifth (5th) anniversary of the Participant's death.

(3) If the Participant dies before distributions of his or her Account(s) begins and any portion of his or her Account(s) are payable to a designated Beneficiary, the Participant's Account(s) will be distributed to the designated Beneficiary by December 31 of the calendar year containing the fifth (5th) anniversary of the Participant's death.

(4) Any distribution required under the incidental death benefit requirements of Code Section 401(a) shall be treated as distributions required under this Section.

Section 8.05. In-Service Distributions From Rollover Account. If a Participant has a separate Account attributable to rollover contributions to the Plan the Participant may at any time elect to receive a distribution of all or any portion of the amount held in the rollover contribution Account.

Section 8.06. Hardship Withdrawals.

(a) General Rule. A hardship distribution shall be permitted under the Plan to the extent the distribution is made on account of an immediate and heavy financial need of the Participant and the amount of distribution is necessary to satisfy the financial need.

(b) Immediate and Heavy Financial Need Defined. For purposes of Section 8.06(a), a distribution is made on account of an immediate and heavy financial need only if the distribution is for:

(1) expenses for (or necessary to obtain) medical care that would be deductible under section 213(d) of the Code (determined without regard to whether the expenses exceed seven and one-half percent (7.5%) of adjusted gross income);

(2) costs directly related to the purchase of a principal residence for the Participant (excluding mortgage payments);

(3) payment of tuition, related educational fees, and room and board expenses, for up to the next twelve months of post-secondary education for the Participant, or the Participant's spouse, children, primary Beneficiaries, or dependents (as defined in section 152 of the Code without regard to sections 152(b)(1), (b)(2) and (d)(1)(B) of the Code);
(4) payments necessary to prevent eviction of the Participant from the Participant's principle residence or foreclosure on the mortgage on that residence;

(5) payments for burial or funeral expenses for the Participant's deceased parent, spouse, children, primary Beneficiaries, or dependents (as defined in section 152 of the Code without regard to sections 152(b)(1), (b)(2) and (d)(1)(B) of the Code); or

(6) expenses for the repair of damage to the Participant's principal residence that would qualify for the casualty deduction under section 165 (determined without regard to whether the loss exceeds ten percent (10%) of adjusted gross income).

(c) Amount Necessary to Satisfy the Financial Need Defined. For purposes of Section 8.06(a), the amount of distribution is necessary to satisfy the financial need only if each of the following requirements are satisfied:

(1) the Participant has obtained all other currently available distributions and nontaxable (at the time of the loan) loans under the Plan and all other plans maintained by the Employer; and

(2) the Participant is prohibited from making Elective Deferrals to the Plan and all other plans maintained by the Employer for six (6) months after receipt of the distribution.

(d) Suspension of Elective Deferrals. A Participant is prohibited from making Elective Deferrals to the Plan during the six (6) month period beginning on the date the Participant receives a distribution on account of hardship.

Section 8.07. Death Benefits. If a Participant dies before the entire distribution of his or her Account has been made, his or her remaining Account, if any, shall be distributed to his or her Beneficiary as soon as administratively feasible after the Participant's death, unless the Beneficiary elects a later payment date on the appropriate form as designated and furnished by the Custodian, subject to the minimum distribution requirements of section 401(a)(9) of the Code and regulations thereunder. A Beneficiary may elect to receive the deceased Participant's Account under any payment option available under and subject to the terms and conditions of the Custodial Account Agreements.

Section 8.08. Rollover Distributions.

(a) A Participant or the Beneficiary of a deceased Participant (or a Participant's spouse or former spouse who is an alternate payee under a domestic relations order, as defined in section 414(p) of the Code) who is entitled to an eligible rollover distribution may elect to have any portion of an eligible rollover distribution (as defined in section 402(c)(4) of the Code) from the Plan paid directly to an eligible retirement plan (as defined in section 402(c)(8)(B) of the Code) specified by the Participant in a direct rollover. In the case of a distribution to a Beneficiary who at the time of the Participant's death was neither the spouse of the Participant nor the spouse or former spouse of the participant who is an alternate payee under a domestic relations order, a direct rollover is payable only to an individual retirement account or individual
retirement annuity (IRA) that has been established on behalf of the Beneficiary as an inherited IRA (within the meaning of section 408(d)(3)(C) of the Code).

(b) The Custodian shall be responsible for providing, within a reasonable time period before making an initial eligible rollover distribution, an explanation to the Participant of his or her right to elect a direct rollover and the income tax withholding consequences of not electing a direct rollover.

(c) A direct rollover of a distribution from a Roth Elective Deferral Account under the Plan shall only be made to another Roth Elective Deferral Account under an applicable retirement plan described in section 402A(e)(1) of the Code or to a Roth IRA described in section 408A of the Code, and only to the extent the rollover is permitted under the rules of section 402(c) of the Code.

Section 8.09. Permissive Service Credit Transfers.

(a) If a Participant is also a participant in a tax-qualified defined benefit governmental plan (as defined in section 414(d) of the Code) that provides for the acceptance of plan-to-plan transfers with respect to the Participant, then the Participant may elect to have any portion of the Participant's Account Balance transferred to the defined benefit governmental plan; provided, however, that no portion of the Participant's Account Balance attributable to Roth Elective Deferrals may be transferred under this Section. A transfer under this Section may be made before the Participant has had a Severance from Employment.

(b) A transfer may be made under this Section only if the transfer is either for the purchase of permissive service credit (as defined in section 415(n)(3)(A) of the Code) under the receiving defined benefit governmental plan or a repayment to which section 415 of the Code does not apply by reason of section 415(k)(3) of the Code.

(c) In addition, if a plan-to-plan transfer does not constitute a complete transfer of the Participant's or Beneficiary's interest in the transferor plan, the Plan shall treat the amount transferred as a continuation of a pro rata portion of the Participant's or Beneficiary's interest in the transferor plan (e.g., a pro rata portion of the Participant's or Beneficiary's interest in any after-tax employee contributions).

ARTICLE IX.

INVESTMENT OF CONTRIBUTIONS

Section 9.01. Investment Committee. Pursuant to Section 10.02, the Administrator may delegate its responsibilities in managing the investments of the Plan solely in the interests of Participants and Beneficiaries to an investment committee. Such responsibilities include, but are not limited to, establishment of general investment policies, guidelines and performance criteria and selection of appropriate and prudent Investment Options to be made available under the Plan.

If an investment committee is formed by the Administrator, the investment committee shall be composed of three (3) teachers appointed by the President of the Monroe County
Education Association, two (2) American Federation of State, County and Municipal Employees ("AFSCME") representatives, and three (3) members appointed by the MCCSC administration. The Superintendent of the Employer and the ISTA Uniserv Director shall be ex-officio members of the investment committee. In addition, the investment committee may employ one or more persons to render advice with regard to its responsibilities under the Plan in carrying out its duties.

Section 9.02. Manner of Investment. All Elective Deferrals or other amounts contributed to the Plan, all property and rights purchased with such amounts, and all income attributable to such amounts, property, or rights shall be held and invested in one or more Custodial Accounts. Each Custodial Account shall provide for it to be impossible, prior to the satisfaction of all liabilities with respect to Participants and their Beneficiaries, for any part of the assets and income of the Custodial Account to be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their Beneficiaries.

Section 9.03. Investment of Contributions. Each Participant or Beneficiary shall direct the investment of his or her Account among the Investment Options available under the Plan. Transfers among Investment Options may be made to the extent permitted under applicable Income Tax Regulations; provided, however, that transfers are not permitted between Roth Elective Deferral Accounts and pre-tax Elective Deferral Accounts.

Section 9.04. Default Investment of Contributions.

(a) Failure to Provide Direction of Investment. In the event a Participant or Beneficiary, including an alternate payee within the meaning of section 414(p)(8) of the Code, fails to direct the investment of his or her Account among the Investment Options available under the Plan, such Participant or Beneficiary's Account shall be invested in accordance with section 404(c)(5) of ERISA and the applicable regulations thereunder in a qualified default investment alternative within the meaning of section 2550.404c-5(b)(3) of the Department of Labor Regulations.

(b) Automatic Enrollment Contributions. Contributions made to the Plan under the automatic participation provisions of Section 4.01(b) shall be invested in accordance with section 404(c)(5) of ERISA and the applicable regulations thereunder in a qualified default investment alternative within the meaning of section 2550.404c-5(b)(3) of the Department of Labor Regulations.

Section 9.05. Investment Changes. A Participant or Beneficiary is permitted to change the investment of his or her Account among the Investment Options available under the Plan. An investment change that includes an investment with a vendor that is not eligible to receive contributions under the Plan is not permitted; provided, however, that a Participant or Beneficiary is permitted to change the investment of his or her Account from an investment with a Former Vendor that is no longer eligible to receive contributions under the Plan to a current Investment Option available under the Plan. A change of investment of a Participant's Account (or from a Former Vendor to a current Investment Option) under the Plan must satisfy the conditions of this Section:
(a) The Participant or Beneficiary has an Account Balance immediately after the exchange that is at least equal to the Account Balance of that Participant or Beneficiary immediately before the exchange (taking into account the Account Balance of that Participant or Beneficiary under both Annuity Contracts or Custodial Accounts immediately before the exchange); and

(b) The Custodial Account has distribution restrictions with respect to the Participant that are not less stringent than those imposed on the investment being exchanged.

Section 9.06. Former Vendors. The Employer shall make a reasonable, good faith effort to enter into an information sharing agreement with Former Vendors subject to and in accordance with applicable law. The agreement shall provide for mutual sharing of the following information:

(1) Information necessary for the resulting Annuity Contract or Custodial Account, or any other Annuity Contract or Custodial Account to which contributions have been made by the Employer, to satisfy section 403(b) of the Code, including the following: (i) the Employer providing information as to whether the Participant's employment with the Employer is continuing, and notifying the Former Vendor when the Participant has had a Severance from Employment (for purposes of the Plan benefit distribution restrictions); (ii) the Former Vendor notifying the Employer of any hardship withdrawal if the withdrawal results in a six (6) month suspension of the Participant's right to make Elective Deferrals under the Plan; and (iii) the Former Vendor providing information to the Employer concerning the Participant's or Beneficiary's Annuity Contracts or Custodial Accounts or qualified employer plan benefits (to enable the Administrator to determine the amount of any plan loans and any rollover accounts that are available to the Participant under the Plan in order to satisfy the financial need under the Plan's hardship withdrawal rules); and

(2) Information necessary in order for the resulting Annuity Contract or Custodial Account and any other Annuity Contract or Custodial Account to which contributions have been made for the Participant by the Employer to satisfy other tax requirements, including the following: (i) the amount of any plan loan that is outstanding to the Participant in order to determine whether an additional plan loan satisfies the applicable loan limitations, so that any such additional loan is not a deemed distribution under section 72(p)(1) of the Code; and (ii) information concerning the Participant's or Beneficiary's after-tax employee contributions in order to determine the extent to which a distribution is includible in gross income.
ARTICLE X.

PLAN ADMINISTRATION

Section 10.01. Administrator.

(a) The Administrator shall have the authority to control and manage the operation and administration of the Plan, consistent with any applicable provisions in an applicable collective bargaining agreement.

(b) The Administrator shall have such power and authority (including discretion with regard to the exercise of that power and authority) as may be necessary, advisable, desirable, or convenient to enable the Administrator to carry out its duties under the Plan. By way of illustration and not limitation, the Administrator is empowered and authorized:

1. to make rules and regulations with respect to the Plan not inconsistent with the Plan or the Code, and to amend or rescind such rules and regulations;

2. to determine, consistently therewith, all questions of law or fact that may arise as to the eligibility, benefits, status, and rights of any person claiming benefits or rights under the Plan, including without limitation, Participants, former Participants, surviving spouses of Participants, Beneficiaries, Employees, and former Employees;

3. to direct the Custodian to make payments to Participants, their Beneficiaries, and other persons as the Administrator may determine pursuant to the terms of the Plan;

4. subject to and consistent with the Code, to construe and interpret the Plan and to determine all questions of fact or law arising hereunder; and

5. to correct any defects, supply any omissions, or reconcile any inconsistencies in the Plan to such extent as the Administrator deems expedient.

(c) Any action by the Administrator which is not found to be an abuse of discretion, shall be final, conclusive, and binding on all individuals affected thereby. The Administrator may take any such action in such manner and to such extent as the Administrator, in its sole discretion, may deem expedient.

(d) Benefits are payable under the Plan only if the Administrator, in its sole discretion, determines the benefits are payable under the provisions of the Plan.

Section 10.02. Delegation by Administrator.

(a) Delegation in General. The Administrator may from time to time delegate in writing to a committee or any duly authorized officer certain of its fiduciary duties or other responsibilities under the Plan. Any such committee or officer delegated fiduciary duties shall be a fiduciary until the Administrator revokes such delegation. A delegation of the Administrator's duties or responsibilities may be revoked without cause or advance notice. To
the extent permitted under applicable law, such committee or officer shall have the same power and authority with respect to such delegated fiduciary or other responsibilities as the Administrator has under the Plan. The Administrator shall not be liable for any act of omission of such fiduciary in carrying out such responsibilities.

(b) **Delegation of Recordkeeping Responsibilities.** The Administrator may from time to time contract with a Third Party Administrator to delegate such Plan recordkeeping functions as may be agreed to by the Administrator and the Third Party Administrator in writing. The terms and conditions of such contract are incorporated herein and made a part of the Plan.

**Section 10.03. Employment of Consultants.** The Administrator may employ one or more persons to render advice with regard to its responsibilities under the Plan.

**Section 10.04. Requests for Information Concerning Eligibility, Participation and Contributions.** Requests for information concerning eligibility, participation, contributions, or any other aspects of the operation of the Plan, and service of legal process, should be in writing and directed to the Administrator of the Plan.

**Section 10.05. Requests for Information Concerning Annuity Contracts and Custodial Accounts.** Requests for information concerning the Custodial Accounts and their terms, conditions, and interpretations thereof, claims thereunder, any requests for review of such claims, and service of legal process, should be in writing and directed to the Custodian.

**Section 10.06. Plan Expenses.** All reasonable expenses of administering the individual Accounts in the Plan shall be charged against and paid from the Participants' Accounts.

**ARTICLE XI. AMENDMENT AND PLAN TERMINATION**

**Section 11.01. Termination of Contributions.** The Employer has adopted the Plan with the intention and expectation that contributions shall be continued indefinitely. However, the Employer has no obligation or liability whatsoever to maintain the Plan for any length of time and may discontinue contributions under the Plan at any time without any liability hereunder for any such discontinuance, subject to the terms of any applicable collective bargaining agreement.

**Section 11.02. Amendment and Termination.** The Employer reserves the authority to amend or terminate this Plan at any time, subject to the terms of any applicable collective bargaining agreement.

**Section 11.03. Distribution upon Termination of the Plan.** The Employer may provide that, in connection with a termination of the Plan and subject to any restrictions contained in the Custodial Account Agreements, all Accounts shall be distributed, provided that the Employer and any Related Employer on the date of termination do not make contributions to an alternative section 403(b) contract that is not part of the Plan during the period beginning on the date of plan termination and ending twelve (12) months after the distribution of all assets from the Plan, except as permitted by the Income Tax Regulations.
ARTICLE XII.

MISCELLANEOUS

Section 12.01. Non-Assignability. Except as provided below for a domestic relation order or IRS levy, the interests of each Participant or Beneficiary under the Plan are not subject to the claims of the Participant's or Beneficiary's creditors; and neither the Participant nor any Beneficiary shall have any right to sell, assign, transfer, or otherwise convey the right to receive any payments hereunder or any interest under the Plan, which payments and interest are expressly declared to be non-assignable and non-transferable.

Section 12.02. Domestic Relation Orders. Notwithstanding Section 12.01, if a judgment, decree or order (including approval of a property settlement agreement) that relates to the provision of child support, alimony payments, or the marital property rights of a spouse or former spouse, child, or other dependent of a Participant is made pursuant to the domestic relations law of any State ("domestic relations order"), then the amount of the Participant's Account Balance shall be paid in the manner and to the person or persons so directed in the domestic relations order to the extent that it is a "qualified domestic relations order" ("QDRO") under section 414(p) of the Code. Such payment shall be made without regard to whether the Participant is eligible for a distribution of benefits under the Plan. The Administrator shall establish reasonable procedures for determining the status of any such decree or order as a QDRO and for effectuating distribution pursuant to the QDRO.

Section 12.03. IRS Levy. Notwithstanding Section 12.01, the Administrator may pay from a Participant's or Beneficiary's Account Balance the amount that the Administrator finds is lawfully demanded under a levy issued by the Internal Revenue Service with respect to that Participant or Beneficiary or is sought to be collected by the United States Government under a judgment resulting from an unpaid tax assessment against the Participant or Beneficiary.

Section 12.04. Tax Withholding. Contributions to the Plan are subject to applicable employment taxes (including, if applicable, Federal Insurance Contributions Act (FICA) taxes with respect to Elective Deferrals, which constitute wages under section 3121 of the Code). Any benefit payment made under the Plan is subject to applicable income tax withholding requirements (including section 3401 of the Code and the Employment Tax Regulations thereunder), except to the extent that it is a Qualified Distribution. A payee shall provide such information as the Administrator or Custodian may need to satisfy income tax withholding obligations, and any other information that may be required by guidance issued under the Code.

Section 12.05. Payments to Minors and Incompetents. If a Participant or Beneficiary entitled to receive any benefits hereunder is a minor or is adjudged to be legally incapable of giving valid receipt and discharge for such benefits, or is deemed so by the Administrator or the Custodian, benefits shall be paid to such person as the Administrator or Custodian may designate for the benefit of such Participant or Beneficiary. Such payments shall be considered a payment to such Participant or Beneficiary and shall, to the extent made, be deemed a complete discharge of any liability for such payments under the Plan.
Section 12.06. **Mistaken Contributions.** If any contribution (or any portion of a contribution) is made to the Plan by a good faith mistake of fact, then within one year after the payment of the contribution, and upon receipt in good order of a proper request approved by the Administrator, the amount of the mistaken contribution (adjusted for any income or loss in value, if any, allocable thereto) shall be returned directly to the Participant or, to the extent required or permitted by the Administrator, to the Employer.

Section 12.07. **Procedure When Distributee Cannot Be Located.** The Administrator shall make all reasonable attempts to determine the identity and address of a Participant or a Participant's Beneficiary entitled to benefits under the Plan. For this purpose, a reasonable attempt means (a) the mailing by certified mail of a notice to the last known address shown on the Employer’s or the Administrator's records, (b) notification sent to the Social Security Administration or the Pension Benefit Guaranty Corporation (under their program to identify payees under retirement plans), and (c) the payee has not responded within six (6) months. If the Administrator is unable to locate such a person entitled to benefits hereunder, or if there has been no claim made for such benefits, the Custodial Account shall continue to hold the benefits due such person.

Section 12.08. **Incorporation of Individual Agreements.** The Plan, together with the Custodial Account Agreements, is intended to satisfy the requirements of section 403(b) of the Code and the Income Tax Regulations thereunder. Terms and conditions of the Custodial Account Agreements are hereby incorporated by reference into the Plan, excluding those terms that are inconsistent with the Plan or section 403(b) of the Code.

Section 12.09. **Governing Law.** The Plan shall be construed, administered and enforced according to the Code and, when not inconsistent with the Code, or expressly provided otherwise herein, the laws of the State of Indiana without regard to conflict of law principles.

Section 12.10. **Headings.** Headings of the Plan have been inserted for convenience of reference only and are to be ignored in any construction of the provisions hereof.

Section 12.11. **Gender.** Pronouns used in the Plan in the masculine or feminine gender include both genders unless the context clearly indicates otherwise.

Section 12.12. **Federal and State Taxes.** It is intended that contributions under this Plan, plus any earnings thereunder, are excludable from gross income for federal and state income tax purposes until paid to Participants or Beneficiaries, except to the extent that the contribution is a Roth Elective Deferral. However, the Administrator does not guarantee that any particular Federal or state income, payroll, or other tax consequence will occur as a result of participation in this Plan.

Section 12.13. **Erroneous Payments.** If the Custodian makes any payment that, according to the terms of the Plan and the benefits provided thereunder, should not have been made, the Custodian may recover that incorrect payment by whatever means necessary, whether or not it was made due to the error of the Administrator or the Custodian, from the person to whom it was made, or from any other appropriate party. For example, if any such incorrect
payment is made directly to a Participant, the Custodian may deduct it when making any future payments directly to that Participant.

**Section 12.14. Limitation on Rights and Obligations.** Neither the establishment nor maintenance of the Plan nor any amendment thereof, nor the purchase of any Custodial Account, nor any act or omission under the Plan or resulting from the operation of the Plan shall be construed:

(a) As conferring upon any Participant, Beneficiary, or any other person any right or claim against the Employer or the Administrator, except to the extent that such right or claim shall be specifically expressed and provided in the Plan;

(b) as creating any responsibility or liability of the Employer for the validity or effect of the Plan;

(c) as a contract or agreement between the Employer and any Participant or other person;

(d) as being consideration for, or an inducement or condition of, employment of any Participant or other person, or as affecting or restricting in any manner or to any extent whatsoever the rights or obligations of the Employer or any Participant or other person to continue or terminate the employment relationship at any time, except as otherwise provided under any applicable collective bargaining agreement; or

(e) as giving any Participant the right to be retained in the service of the Employer or to interfere with the right of the Employer to discharge any Participant or other person at any time; provided, however, that the foregoing shall not be deemed to modify the provisions of any collective bargaining agreements which may have been entered into by the Employer with the bargaining representatives of any Participant.

**Section 12.15. Counterparts.** The Plan may be executed in any number of counterparts, each of which shall be deemed to be an original. All counterparts shall constitute but one and the same instrument and shall be evidenced by any one counterpart.
IN WITNESS WHEREOF, Monroe County Community School Corporation has caused this Plan amendment and restatement to be executed by its duly authorized representative as of the date written below, but effective as of August 1, 2008.

MONROE COUNTY COMMUNITY
SCHOOL CORPORATION

__________________________________________
Signature

__________________________________________
Printed

__________________________________________
Title

__________________________________________
Date
APPENDIX A

CURRENT APPROVED INVESTMENT OPTIONS

The purpose of this Appendix A is to set forth the approved Investment Options available for investing amounts held in Custodial Accounts under the Plan.

1.1 Current List of Approved Investment Options.

Effective August 1, 2008, the Employer approves the following Investment Options to be available for investing amounts held in Custodial Accounts under the Plan:

- Schwab Retirement Advantage Money Market Fund (SWIXX)
- Vanguard 500 Index (VIFSX)
- Vanguard Emerging Markets Stock Index (VERSX)
- Vanguard European Stock Index (VESSX)
- Vanguard Inflation-Protected Sectors (VIPIX)
- Vanguard Institutional Total Bond Market Index (VITBX)
- Vanguard Intermediate-Term Bond Index (VIBSX)
- Vanguard Intermediate-Term Treasury (VFIUX)
- Vanguard Long-Term Bond Index (VBLTX)
- Vanguard Long-Term U.S. Treasury (VUSUX)
- Vanguard Mid Capitalization Index (VMISX)
- Vanguard Pacific Stock Index (VPASX)
- Vanguard REIT Index (VGRSX)
- Vanguard Short-Term Bond Index (VBSSX)
- Vanguard Short-Term Federal (VSGDX)
- Vanguard Small Cap Index (VSIX)
- Vanguard Target Retirement 2010 (VTENX)
- Vanguard Target Retirement 2015 (VTXVX)
- Vanguard Target Retirement 2020 (VTWNX)
- Vanguard Target Retirement 2025 (VTTVX)
- Vanguard Target Retirement 2035 (VTTHX)
- Vanguard Total International Stock Index (VGTSX)
- Vanguard Total Stock Market Index (VTSSX)

1.2 Right to Add or Delete Investment Options.

The current selection of Investment Options is not intended to limit future additions or deletions of investment options. The Employer reserves the right to add or delete Investment Options at any time, in its sole discretion.