



Summary of Plan Provisions 457 Deferred Compensation Plan

Eligible Employees

All employees except those classified as students or illegal aliens are eligible to participate in the 457. There is no age or service requirement.

Employee Contributions

You may defer pre-tax contributions up to the maximum allowed by the Internal Revenue Service. The IRS dollar limit is \$18,000 for 2016. Special catch-up provisions may also be available. Contributions are made through payroll deduction, and are always 100% vested.

You may also choose to make contributions into a Roth 457 offering after-tax contributions and tax-free earnings distributions upon retirement.

Note that employer matching contributions provided for full-time employees are made to the 403(b) plan. Contributions to 457(b) are not eligible to be matched.

Access While Employed:

With approval, you may make certain withdrawals from your elective deferrals.

- a. **Unforeseen Emergency** – Under special circumstances defined by the Internal Revenue Service, you may be eligible to withdraw money from the balance in your account. All other methods of obtaining funds must be exhausted before a hardship will be considered.
- b. **Age 70½ Withdrawals** – If you are 70½ or older you are eligible to take a distribution from your accounts.

After Employment: You (or your beneficiary) are eligible to receive your account balance when you terminate employment with Metropolitan Community College employment for any reason. Simply contact your Financial Advisor for more information.

Loans

Loans are available the 457 account:

- Minimum loan amount \$1,000
- Maximum loan 50% of account balance up to \$50,000
- Loan term 5 yrs or 10 yrs for purchase of primary residence

Enrolling

You can enroll in the MCC 457 Plan at any time during the year by enrolling via one of three options: online at www.valic.com, meeting on campus with a VALIC financial advisor, or by calling the Enrollment Center at 1-888-569-7055 for assistance Monday through Friday from 7:30 a.m. to 7:00 p.m. (CT).

On-line enrollment

1. Go to www.valic.com
2. Select enroll in your retirement plan
3. Access code:

ADMINISTRATIVE CENTER	07358401
LONGVIEW	07358402
MAPLE WOODS	07358403
PENN VALLEY	07358404
BUSINESS AND TECHNOLOGY	07358405
BLUE RIVER	07358406

Meet with a Financial Advisor by scheduling an appointment with:

Michael Bauer
913-402-5009

michael.bauer@valic.com