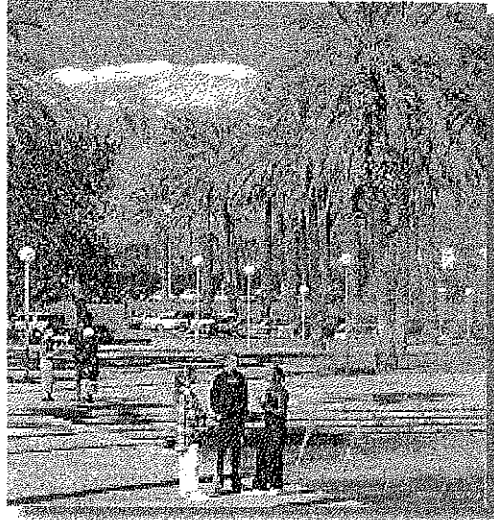


Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information



SUMMARY PLAN DESCRIPTION
FOR
Desert Community College District
403(b) Retirement Savings Plan

43-500 Monterey, Palm Desert, CA 92260

May, 2001

Presented by the College
to help build for a safe and secure retirement.

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

Summary Plan Description

Table Of Contents

	<u>PAGE</u>
Section I <u>INTRODUCTION</u>	1
Section II <u>PLAN DATA</u>	
Agent For Service Of Legal Process	1
Custodian/Trustee	1
Insurer	1
Effective Date	1
Employer	1
Plan Administrator	1
Plan Year	1
Section III <u>DEFINITIONS</u>	
Break In Service	1
Compensation	2
Disability	2
Early Retirement	2
Effective Date	2
Elective Deferral	2
Entry Date	2
Hour Of Service	2
Maternity/Paternity Leave	3
Normal Retirement Age	3
Spouse	3
Year Of Service	3
Section IV <u>ELIGIBILITY REQUIREMENTS AND PARTICIPATION</u>	3
Section V <u>EMPLOYEE CONTRIBUTIONS</u>	
Elective Deferrals	4
Amendment Of Salary Reduction Agreement	5
Voluntary Contributions	5
Rollover And Transfer Contributions	5
Section VI <u>EMPLOYER CONTRIBUTIONS</u>	
Contribution Formula	6
Eligibility For Allocation	6
Limitation On Combined Contributions	6
Section VII <u>ANTIDISCRIMINATION REQUIREMENTS</u>	7

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

	<u>PAGE</u>
Section VIII <u>PARTICIPANT ACCOUNTS</u>	7
Section IX <u>VESTING</u>	
Determining Vested Benefit	8
Payment Of Vested Benefits	8
Loss Of Benefits	9
Reallocation Of Forfeiture	9
Reemployment	9
Section X <u>RETIREMENT BENEFITS AND DISTRIBUTIONS</u>	
Retirement Benefits	10
Distributions During Employment	10
Beneficiary	11
Death Benefits	11
Form Of Payment	11
Time Of Payment	12
Section XI <u>INVESTMENTS</u>	
Alternative Investments	12
Investment Direction Under Custodial Account	12
Insurance Policies	12
Participant Loans	12
Section XII <u>ADMINISTRATION</u>	
Employer	13
Plan Administrator	13
Trustee/Custodian and/or Insurer	13
Section XIII <u>AMENDMENT AND TERMINATION</u>	14
Section XIV <u>LEGAL PROVISIONS</u>	
Your Rights	14
Employment Rights	15
Benefit Insurance	15
Claims Procedure	15
Conflicts With Plan	15

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

I **INTRODUCTION**

We are pleased to provide the following summary of your 403(b) Plan. This Plan is intended to provide you with retirement income through contributions made by you and your Employer. Once you become a Participant in this Plan, a Custodial Account with Annuity Contract provisions will be established in your name to hold all contributions made by you and your Employer, as well as the investment earnings on those contributions. Your retirement benefits will be equal to the value of your Custodial Account on the date you retire or separate from employment.

While this summary describes the principal provisions of the Plan, it does not include every limitation or detail. Every attempt has been made to provide concise and accurate information. If, however, there is a discrepancy between this booklet and the official Plan document, the Plan document will govern. If you would like to read the entire Plan, you may obtain a copy from the Plan Administrator. The Plan Administrator may charge a reasonable fee for providing you with the copy.

II **PLAN DATA**

- A. **Agent For Service Of Legal Process:** The Employer.
- B. **Custodian:** Investors Fiduciary Trust Company
Address: Kansas City, MO
Telephone No.: 800-253-7299
Tax I.D. No.: 33-0838252
- C. **Insurer:** None
- D. **Effective Date:** July 1, 1999
- E. **Employer:** Desert Community College District
Address: 43-500 Monterey, Palm Desert, CA 92260
Telephone No.: (760) 773-2513
Tax I.D. No.: 33-0535430
- F. **Plan Administrator:** C V Pension Services
Address: 9900 Lakewood Blvd, Suite 215, Downey, CA 90240
Telephone No.: (562) 869-8355
- G. **Plan Year:** The 12-month period beginning on July 1
and ending on June 30.

III **DEFINITIONS**

- A. **Break In Service.** A period of twelve consecutive months during which you are neither credited with nor paid for more than 500 hours. You will not incur a Break In Service if you enter the military service of the United States, provided that you return to work within the time period during which the law protects your employment rights. If

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

you separate from employment and incur a Break In Service, all contributions to your various accounts are suspended. [See special rules relating to maternity and paternity leave at paragraph J. below.] If you return to full time employment with the Employer subsequent to a Break In Service, your rights are explained in the section entitled "Vesting".

- B. **Compensation.** The total of your earnings for services provided to the Employer which are reported on Form W-2 as your total compensation.

Your Compensation for Plan purposes is measured on the basis of the calendar year.

- C. **Disability.** A physical or mental illness which prevents you from working and which qualifies you to receive disability benefits under the California PERS, STRS, or Social Security.

- D. **Early Retirement.**

A Participant may retire early upon reaching the later of age 55 (not less than age 55) and completion of 10 Years of Service. If you terminate employment after completing the required number of Years of Service, but before attaining the required age, you may elect Early Retirement after attaining the required age.

- E. **Effective Date.** The date on which the Plan starts or an amendment is effective.

- F. **Elective Deferral.** Employer contributions made to the Plan at your election instead of being paid to you in cash as part of your compensation.

- G. **Entry Date.** The date on which you enter the Plan after having met the Plan's eligibility requirements. The earliest Entry Date for a CSEA Bargaining Unit employee shall be January 1, 2000.

For purposes of Elective Deferrals under the Plan, the Entry Date shall be as follows:

The Entry Date for making Elective Deferrals under the Plan shall be the first day of the month coinciding with or following your date of hire (or rehire).

The Entry Date for receiving Matching Contributions under the Plan shall be the first day of the month coinciding with or following your date of hire (or rehire).

- H. **Hour Of Service.** You will receive credit for each hour you are (1) paid for being on your job, (2) paid even if you are not at work (vacation, sickness, leave of absence, or

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

disability), or (3) paid for back pay if hours were not already counted. A maximum of 501 hours will be credited for any year in which you are paid but you do not work. Hours of Service will be calculated based on the actual hours for which you are paid or entitled to be paid.

I. **Maternity/Paternity Leave.** You will be credited with Hours of Service if you leave employment, even if temporarily, due to childbirth or adoption. If this is the case, you will be credited with enough Hours (up to 501) of Service to prevent a Break In Service, either in the year you leave employment or the following year. For example, if you have 750 Hours of Service in the Plan Year during which your child is born, you would not get any more hours credited for that Plan Year since you do not have a Break In Service. Therefore, if you do not return to employment the following year, you will get 501 Hours of Service in order to avoid a Break In Service in that year. Alternatively, if you return to work the following year, but only work 300 hours, you will receive an additional 201 hours in order to prevent a Break In Service. You must use all Hours of Service for maternity or paternity leave in one Plan Year. They are used only to prevent a Break In Service and not for calculating your Years of Service for eligibility, vesting or benefits.

J. **Normal Retirement Age.**

Your attainment of age 65.

K. **Spouse.** The person to whom you are or were legally married, or your common law Spouse if common law marriage is recognized by the state in which you live. In order for your Spouse to receive a benefit under this Plan, he or she may not predecease you.

L. **Year Of Service.** For purposes of determining whether or not you are entitled to have an Employer contribution allocated to your Account, a Year of Service is a period of 12 consecutive months, which is the same as the Plan Year, during which you are paid at substantially fulltime pay for your job classification. For purposes of determining whether or not you are vested in your Account Balance attributable to Employer contributions, a Year of Service is a period of 12 consecutive months during which you are credited with 1,000 Hours of Service.

IV **ELIGIBILITY REQUIREMENTS AND PARTICIPATION**

You will be eligible to make Elective Deferrals to the Plan once you have started work. You will be eligible to receive Employer matching contributions if you make Elective Deferrals and you have attained age 18. You will be eligible to receive Employer discretionary and/or qualified non-elective contributions if you have attained age 18. The Plan will not cover Employees participating in:

another Code \$403(b) plan maintained by the Employer.

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

In addition, the Plan will not cover:

- [x] Employees represented by a collective bargaining agreement which excludes participation in this plan.
- [x] students performing services described in Code §3121(b)(10).
- [x] Employees who work less than $\frac{30}{20}$ (not to exceed twenty) hours per week. Do
- [x] The Plan will also exclude the following nondiscriminatory classifications of Employees:
Adjunct Faculty

Your participation in the Plan will begin on the Entry Date specified at Section III(G). If you are employed on the Plan's effective date you do have to satisfy the age requirement specified above and do have to satisfy the Service requirement specified above.

V **EMPLOYEE CONTRIBUTIONS**

A. **Elective Deferrals**

As a Plan Participant, you can authorize the Employer to withhold any amount of your Compensation up to the lesser of \$10,000 (as adjusted for inflation) or your "Exclusion Allowance" in a calendar year (or your tax year, if different), and to deposit such amount in your Custodial Account.

If you participated in a similar plan of an unrelated employer and your Elective Deferrals under this Plan and the other plan exceed the \$10,000 limit for a given year, you are responsible for designating one of the Plans as receiving an excess amount (your Employer has no responsibility in this regard). If you choose this Plan as the one receiving the excess, you must notify the Plan Administrator by March 1 of the following calendar year so that the excess and any income thereon can be returned to you by April 15.

If you have completed at least 15 Years of Service with this Employer, the \$10,000 limit is increased each calendar year by the smallest of the following:

- (1) \$3,000,
- (2) \$15,000 reduced by amounts not included in income in prior years pursuant to this "Catch-Up" Election.
- (3) \$5,000 times your Years of Service, minus your total Elective Deferrals under the Plan for previous years.

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

Your "Exclusion Allowance" is generally calculated as follows:

- (1) 20% of your includible compensation (gross income minus the amounts excluded under this plan and any other Code §403(b) plan for the tax year),
- (2) multiplied by your Years of Service,
- (3) minus amounts contributed on your behalf in previous years by your Employer, including your Elective Deferrals, to this Plan and to any other tax-sheltered annuity or retirement plan as they become nonforfeitable.

Important Notice: Your tax-deductible contributions have limits under more than one part of the Internal Revenue Code. You are responsible for any tax consequences from exceeding your limit. If your Elective Deferrals are more than 10% of your pay, you should arrange with the Plan Administrator or the Employer to verify that you do not exceed your total Maximum Exclusion Allowance. You will need to bring your history of contributions while at the College for this or any other 403(b) plan.

B. Amendment of Salary Reduction Agreement

You may elect to amend your Salary Reduction Agreement to change your contribution percentage as permitted on the form provided to you by the Plan Administrator. You can also terminate your contributions at any time. However, if you terminate contributions, you may not reinstate payroll withholding until the date specified in the instructions for the Salary Reduction Agreement. The Employer may also reduce or terminate your deferrals if required to maintain the Plan's qualified status.

C. Voluntary Contributions

You may make personal after-tax contributions to the Plan. Although there is no specific dollar or percentage limit on Voluntary Contributions, they are included in the overall annual addition limit on contributions which can be credited to all of your retirement accounts. Voluntary Contributions are not tax-deductible, but the investment earnings are tax-deferred until paid to you under the terms of the Plan.

D. Rollover And Transfer Contributions

If permitted below, you may rollover or transfer your retirement benefits from another Code §403(b) retirement plan or special individual retirement arrangement (known as a "conduit" IRA) to this Plan. If you have already received

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

a lump-sum payment from another Code §403(b) retirement plan and placed it in a separate "conduit" IRA, you may be eligible to redeposit that payment plus earnings in the IRA to this Plan. A rollover may be a "direct" rollover or a rollover of a distribution you receive from the old plan. If you believe you qualify to make a transfer or rollover, see the Plan Administrator for more details. The last day you may make a rollover contribution to this Plan is the 60th day after you receive the distribution from the other plan or IRA. A transfer or direct rollover occurs when the trustee of the old plan directly transfers your assets from the old plan to this Plan.

(1) Rollover Contributions are permitted. If permitted, you must be a Participant.

(2) Transfer Contributions are permitted. If permitted, you must be a Participant.

VI **EMPLOYER CONTRIBUTIONS**

A. **Contribution Formula**

Matching Contributions:

The Employer will make a Matching Contribution under the method indicated below:

Percentage Match - The Employer will contribute an amount equal to 100% of your Elective Deferrals. Matching Contributions shall not exceed the Scheduled Amount for your job classification, and the Employer will not match your Elective Deferrals and Voluntary (if applicable) Contributions in excess of 12.5% of your Compensation.

The Scheduled Amount shall be contributed over the number of payroll periods during the Plan Year, based on the following job classifications:

Management	\$1,200 per year
Full-time Tenure Track	
Faculty	\$1,200 per year
Supervisors	\$1,050 per year
Confidential Staff	\$ 675 per year
CSEA Bargaining Unit	\$ 675 per year

These rates are effective as of the Bargaining Agreements of 2000 and remain in effect until changed. The Employer has the right to change or reduce these amounts by amendment to the plan.

Employer Matching Contributions will be made only with respect to Employee Contributions not withdrawn prior to the

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

end of the valuation period. Matching Contributions shall cease if Employee Contributions cease.

B. Eligibility For Allocation

Matching Contributions will be allocated to Participants who actually defer Compensation under the Plan even if not employed on the last day of the Plan Year.

C. Limitation On Combined Contributions

There is also a limit on the total contributions, including your Elective Deferrals, allocated to all of your accounts for a limitation year. This limit is the smaller of:

- (1) 25% of your taxable Compensation received from the Employer, or
- (2) \$30,000 (as indexed).

There are three special elections which, in some circumstances, could raise the percentage limit on your combined contributions as follows:

Year of Separation from Service Limit. For the calendar year in which you terminate your employment you can elect to substitute your Exclusion Allowance in place of the above 25% of Compensation pursuant to Code §415(c)(3)(A) limit. The \$30,000 limit still applies. You can use this election only once.

Any Year Limit. For any calendar year, you can substitute for the 25% of compensation limit the smallest of the following:

- (1) \$4,000 plus 25% of your Compensation,
- (2) your Exclusion Allowance, or
- (3) \$15,000.

Overall Limit. You can elect to have the limit on your total contributions and your Exclusion Allowance be equal to the lesser of:

- (1) 25% of your Compensation, or
- (2) \$30,000, as indexed.

You cannot make more than one of these three elections and, once made, the election is irrevocable. If you elect the Any Year Limit or the Overall Limit, the limit you elected will apply to all future years.

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

VII **ANTIDISCRIMINATION REQUIREMENTS**

The Plan is a Governmental 403(b) Plan and complies with all non-discrimination requirements of such plans.

VIII **PARTICIPANT ACCOUNTS**

A Trust/Custodial Account with Annuity Contract provisions will be maintained in your name to show the value of your retirement benefit. Your Trust/Custodial Account will be increased by:

- A. your contributions,
- B. your allocated share of the Employer's Contribution,
- C. your share of forfeited accounts of former employees.
(These are amounts left behind by employees who terminated before becoming 100% vested in their benefit), and
- D. your share of investment earnings and appreciation in the value of investments.

Your Trust/Custodial Account with Annuity Contract provisions will be decreased by:

- E. any withdrawals or distributions made to you, and
- F. your share of investment losses and depreciation in the value of investments.

NOTE: You will receive a statement showing the additions to and subtractions from your account and the fair market value thereof as determined by the Plan Administrator. Statements will be provided not less than annually.

IX **VESTING**

A. **Determining Vested Benefit**

Vesting refers to your earning or acquiring a nonforfeitable right to the full amount of your Trust/Custodial Account from Employer contributions. Any Employee Contributions made by you including Elective Deferrals, Voluntary Contributions, Rollover Contributions, or Transfer Contributions, plus or minus any earnings or losses, is always 100% vested and cannot be forfeited for any reason. Employer qualified non-elective contributions are also fully vested.

Any Employer contributions, and the earnings or losses thereon, not fully vested when contributed will vest upon completion of 5 Years of Service or attainment of age 55.

You are considered to have completed 1 Year of Service for the purpose of vesting upon the completion of 1,000 Hours of Service at any time during the Plan Year. Service prior to

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

the Effective Date of the Plan is not counted for purposes of vesting. Service prior to age 18 is not counted for purposes of vesting.

You automatically become fully vested, regardless of the vesting table selected, upon attainment of Normal Retirement Age, Early Retirement Age, upon retirement due to Disability, upon death, and upon termination of the Plan.

B. Payment Of Vested Benefits

Benefits are payable when you attain your normal retirement age or when you actually separate from service, if later. If you separate from Service before attaining your normal retirement age, you may request early payment of your vested benefit by submitting a written request to the Plan Administrator. If your vested account balance at the time of termination is not greater than \$5,000, your benefit will be paid as soon as feasible following your separation. If your vested benefit exceeds \$5,000 you may defer the payment of your benefit until April 1 of the calendar year following the calendar year during which you attain age 70-1/2. The portion of your account balance to which you are not entitled, is called a "forfeiture" and remains in the Plan for the benefit of other Participants.

C. Loss Of Benefits

There are only two events which can reduce the value of your Trust/Custodial Account. One is termination of employment before you are 100% vested according to the vesting table described at IX(A) and the other is a decrease in the value of your Custodial Account from investment losses or administrative expenses and other costs of maintaining the Plan.

D. Reallocation Of Forfeiture

If you have received payment of your vested benefit, the non-vested portion of your benefit will be forfeited and reallocated at the end of the Plan Year during which you incur one (1) consecutive 1-year Break In Service. If you have not received a distribution of your vested balance, the non-vested portion of your Trust/Custodial Account will be forfeited at the end of the Plan Year during which you incur your fifth consecutive 1-year Break In Service.

E. Re-employment

If you terminate service with your Employer, then later become re-employed, you will again become a Participant on the next Entry Date as discussed at Section III(G) following your return to employment. If you are not a member of an eligible class of Employees and later become a member of the eligible class, you will participate immediately if you have satisfied the minimum age and service requirements. Should you become ineligible to participate because you are no

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

longer a member of an eligible class, you will participate upon your return to an eligible class.

All Years of Service after July 1, 1999 will be counted when calculating your vested percentage in your new account balance. The following rules apply in connection with former Participants who are re-employed prior to incurring 5 consecutive 1-year Breaks in Service.

- (1) If you had a vested interest, received a distribution of that interest, and forfeited your non-vested interest, you have the right to repay the amount distributed to you. If you choose to repay, the non-vested portion of your Trust/Custodial Account will be reinstated. Such repayment must be made within 5 years after your date of re-employment. If you do not repay the amount you received, the non-vested portion of your Trust/Custodial Account will be permanently forfeited at expiration of the five year period. Whether you repay or not, your prior Service will count toward vesting service for future Employer Contributions.
- (2) If you were not vested in any portion of your Employer contributions as of your separation from service and are re-employed before incurring five consecutive one-year Breaks In Service, you will be credited for vesting with all pre-break and post-break service. Also, you will be entitled to have your prior Trust/Custodial Account balance restored and will continue to vest in that Trust/Custodial Account. If you are re-employed after incurring five consecutive one-year Breaks In Service, you cannot increase your vested percentage in your prior Trust/Custodial Account balance.

x **RETIREMENT BENEFITS AND DISTRIBUTIONS**

A. **Retirement Benefits**

The full value of your Trust/Custodial Account is payable at or after your Normal Retirement Age. If you continue to work beyond your Normal Retirement Age, you cannot request commencement of benefit payments. In either event, you will continue to fully participate in the Plan. The latest date for payment of your benefit is generally the later of April 1 of the calendar year following your attainment of age 70-1/2 or April 1 of the calendar year following the year in which you separate from employment. If you separate from Service before retirement, you may elect to receive payments prior to attaining Normal Retirement Age.

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

B. Distributions During Employment

Benefits are not normally payable prior to your separation from employment. There is one possible exception to this rule.

Hardship withdrawals are allowed. Such amounts may not be paid from Employer Account Funds. If permitted, you may file a written request for a hardship withdrawal of your Elective Deferrals. Investment earnings are not available for withdrawal. Prior to receiving a hardship distribution, you must take any other nontaxable distribution and borrow the maximum nontaxable loan amount allowed under this and other plans of the Employer. Hardship withdrawals may be authorized for the following reasons:

- (1) to assist you in purchasing a personal residence which is your primary place of residence (not including mortgage payments),
- (2) to assist you in paying post-secondary tuition and related expenses for you or your dependents for the next 12 months,
- (3) to assist you in paying expenses on behalf of you or your dependents for hospitalization, doctor or surgery expenses which are not covered by insurance, or
- (4) to prevent your eviction from or foreclosure on your principal residence.

Any hardship distribution is limited to the amount required to meet the financial need. Hardship withdrawals must be approved by the Plan Administrator and will be administered in a nondiscriminatory manner. Such withdrawals will not affect your eligibility to continue to participate in Employer Contributions to the Plan. Any withdrawals you receive under these rules may not be recontributed to the Plan and may be subject to taxation, as well as an additional 10% penalty tax if the withdrawal is received before you reach age 59-1/2. If you receive a hardship withdrawal, there will be a one-year mandatory suspension of your right to make Elective Deferrals and Voluntary Contributions under the Plan.

C. Beneficiary

Every Participant and former Employee with a vested deferred benefit may designate a person or persons who are to receive benefits under the Plan in the event of his or her death. The designation must be made on a form provided by and returned to the Plan Administrator. You may change your designation at any time.

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

D. Death Benefits

In the event of your death, the full value of your Trust/Custodial Account will be paid to your beneficiary in the form of a life annuity. The full value of your Custodial Account will be paid to your beneficiary in the form specified on your beneficiary designation. If you die after benefit payments have started under an installment payment option and after you have attained age 70-1/2, your beneficiary will continue to receive payments in accordance with the payment option you selected.

E. Form Of Payment

When benefits become due, you or your representative should apply to the Plan Administrator requesting payment of your account and specifying the manner of payment. The normal or automatic form of payment is generally a life annuity. If you do not wish to receive the normal form of payment when your payments are due to start, you may request payment of your benefit as a partial or total lump sum amount.

Payments may not be made over any period which exceeds the life expectancy of you and your beneficiary. The life expectancy of you and/or your Spouse may be recalculated as follows: You will determine whether life expectancies will be recalculated.

F. Time Of Payment

- (1) If you retire, become disabled, or die, payments will start as soon as administratively feasible following the date on which a distribution is requested or is otherwise payable, or
- (2) If you terminate for a reason other than death, Disability, or retirement, payments will start as soon as administratively feasible following the date on which a distribution is requested by you or is otherwise payable,

XI INVESTMENTS

A. Alternative Investments

Trust/Custodial Account

The monies contributed to the Plan will be invested in Regulated Investment Company Stock ("Mutual Funds").

B. Investment Direction Under Custodial Account

Investments shall be made under the direction of the Plan Participants.

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

You may direct investments as provided above among alternative mutual funds. The mutual funds available to you and the procedures for making an election are shown in a separate election form which can be obtained from the Plan Administrator. You may change your investment selection and move monies from one fund to another in accordance with procedures established by the Plan Administrator.

C. **Insurance Policies**

Insurance policies and/or "Annuity Contracts" are not permitted as an investment under the Plan.

D. **Participant Loans**

Participant loans are permitted under the Plan. If you are interested in obtaining a Participant loan, you may obtain additional information from the Plan Administrator. Loans may not be taken against Employer Funds.

II **ADMINISTRATION**

The Plan will be administered by the following parties:

A. **Employer**

The Employer is the party who has established the Plan and who has overall control and authority over administration of the Plan. The Employer's duties include:

- (1) appointing the Plan's professional advisors needed to administer the Plan including, but not limited to, the Trustee, Custodian, Insurer, Plan Administrator, accountant, attorney, actuary, or record keeper,
- (2) selecting the mutual fund providers and/or insurance companies authorized to provide investment vehicles under the Plan, and
- (3) selecting an Investment Advisor to manage Plan assets.

B. **Plan Administrator**

The Plan Administrator is responsible for the day to day administration of the Plan. Specific duties of the Plan Administrator include:

- (1) directing the Trustee/Custodian and/or Insurer with respect to payments from Trust/Custodial Accounts,
- (2) communicating with Employees regarding their participation and benefits under the Plan,

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

including the approval of participant loans,
hardship withdrawals, and the administration of
all claims procedures,

- (3) reviewing and approving any financial reports,
investment reviews, or other reports prepared by
any party appointed by the Employer,
- (4) construing and resolving any question of Plan
interpretation. The Plan Administrator's
interpretation and application thereof is final.

C. Trustee/Custodian and/or Insurer

The Trustee/Custodian and/or Insurer is responsible to
account for the investments held in your Trust/Custodial
Account. These duties shall include:

- (1) receiving contributions under the terms of the
Plan,
- (2) investing contributions as directed by the
Employer, Investment Manager or Participant,
- (3) making distributions in accordance with written
instructions received from the Plan
Administrator,
- (4) keeping accounts and records of the financial
transactions of the Trust/Custodial Account, and
- (5) rendering periodic statements and/or reports
showing financial transactions in the
Trust/Custodial Accounts.

XIII AMENDMENT AND TERMINATION

The Employer or the Sponsor may amend the Plan at any time, provided
that no amendment will divert any part of the Plan's assets to any
purpose other than for the exclusive benefit of you and the other
Participants in the Plan or eliminate an optional form of
distribution. The Employer may also terminate the Plan. In the
event of a full or partial termination, all amounts credited to your
Trust/Custodial Account will be fully vested and will be payable to
you upon a distributable event as discussed at Section X of this
summary.

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

XIV **LEGAL PROVISIONS**

A. **Your Rights**

As a Plan Participant, you have certain rights and protections, the law says that you are entitled to:

- (1) Examine, without charge, all documents relating to the operation of the Plan. These documents are available for review in the Employer's offices during regular business hours.
- (2) Obtain copies of all Plan documents and other Plan information upon written request to the Employer. The Employer may make a reasonable charge for producing the copies.
- (3) Receive from the Employer at least once each year a summary of the Plan's annual financial report.
- (4) Obtain, at least once a year, a statement of the total benefits accrued for you, and your non-forfeitable (vested) benefits, if any. The Plan provides that you will receive this statement automatically. If you are not vested, you may request a statement showing the date when your Trust/Custodial Account will begin to become non-forfeitable.

B. **Employment Rights**

Participation in the Plan is not a guarantee of employment. However, the Employer may not fire you or discriminate against you to prevent you from becoming eligible for the Plan.

C. **Benefit Insurance**

Your benefits under this Plan are not insured by the Pension Benefit Guaranty Corporation since the law does not require termination insurance for this type of Plan.

D. **Claims Procedure**

If you feel you are entitled to a benefit under the Plan, mail or deliver your written claim to the Plan Administrator. The Plan Administrator will notify you, your beneficiary, or authorized representative of the action taken within 60 days of receipt of the claim. If you believe that you are being improperly denied a benefit in full or in part, the Plan Administrator must give you a written explanation of the reason for the denial. If the Plan Administrator denies your claim, you may within 60 days after receiving the denial, submit a written request asking the Plan Administrator to review your claim for benefit. Any such request should be accompanied by documents or

Desert Community College District 403(b) Matched Retirement Plan
Summary of Plan Information

records in support of your appeal. You, your beneficiary, or your authorized representative may review pertinent documents and submit issues and comments in writing.

E. Conflicts With Plan

This booklet is not the Plan document, but only a Summary Plan Description of its principal provisions and not every limitation or detail of the Plan is included. Every attempt has been made to provide concise and accurate information. However, if there is a discrepancy between this booklet and the official Plan document, the Plan document shall prevail.
