

**COMMUNITY ACTION COMMITTEE OF PIKE COUNTY 403B PLAN**

**SUMMARY PLAN DESCRIPTION**

March 16, 2018

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Creative Retirement Systems, Inc.

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TABLE OF CONTENTS

INTRODUCTION ..... 1

ELIGIBILITY FOR PARTICIPATION ..... 1

    Eligible Employee - Elective Deferrals ..... 1

    Eligible Employee - Other Contributions ..... 1

    Time of Participation - Other Contributions ..... 1

    Computing Service ..... 1

CONTRIBUTIONS TO THE PLAN ..... 1

    Elective Deferrals ..... 1

    Saver's Credit ..... 2

    Matching Contributions ..... 2

    Rollovers ..... 2

    Military Service ..... 3

    Limits on Contributions ..... 3

    Compensation ..... 3

VESTING ..... 3

    Participant Contributions ..... 3

    Matching Contributions ..... 3

    Forfeitures ..... 4

    Year of Vesting Service ..... 4

DISTRIBUTIONS ..... 4

    Commencement of Distributions ..... 4

    Normal Retirement Age ..... 5

    Timing and Form of Payment ..... 5

    Cash Out ..... 6

    Beneficiary ..... 6

INSERVICE DISTRIBUTIONS ..... 6

    Other Withdrawals ..... 6

    Rules Regarding Inservice Distributions ..... 6

CLAIM PROCEDURES ..... 6

YOUR RIGHTS UNDER ERISA ..... 8

MISCELLANEOUS ..... 9

    Domestic Relations Orders ..... 9

    Loss of Benefit ..... 9

    Amendment and Termination ..... 10

    Fees ..... 10

    Insurance ..... 10

    Administrator Discretion ..... 10

ADMINISTRATIVE INFORMATION .....10

## **INTRODUCTION**

Community Action Committee Of Pike County, Inc. (the "Company") adopted the Community Action Committee Of Pike County 403b Plan (the "Plan") effective March 1, 1997. This Summary Plan Description describes the Plan as amended and restated effective March 16, 2018.

This revised Summary Plan Description supersedes all previous Summary Plan Descriptions. Although the purpose of this document is to summarize the more significant provisions of the Plan, the Plan document will prevail in the event of any inconsistency.

## **ELIGIBILITY FOR PARTICIPATION**

### Eligible Employee - Elective Deferrals

You are an "Eligible Employee", and thus immediately eligible to defer into the Plan, if you are employed by Community Action Committee Of Pike County, Inc. or any affiliate who has adopted the Plan.

### Eligible Employee - Other Contributions

For purposes of Matching Contributions, the term "Eligible Employee" will have the same meaning as specified above under "Eligible Employee - Elective Deferrals". In addition for purposes of Matching Contributions, the term "Eligible Employee" will be modified in the following manner: Short Term Temporary employees and Youth Participants from all sources .

### Time of Participation - Other Contributions

If you are an Eligible Employee, you will become a participant eligible for purposes of Matching Contributions on the first day of the calendar month coincident with or next following the date you attain age 18 and you complete 6 months of service; provided, that you are an Eligible Employee on that date.

### Computing Service

You will be credited with 6 month(s) of eligibility service for the period of time beginning on your employment commencement date and ending on the date on which eligibility service is being determined. In order to determine the number of months of eligibility service, most periods of service will be aggregated.

## **CONTRIBUTIONS TO THE PLAN**

### Elective Deferrals

You may elect to reduce your Compensation (defined below) and make a contribution to the Plan on a pre-tax basis. These pre-tax contributions are known as Elective Deferrals. You

may elect to defer up to 100% of your Compensation on a pre-tax basis. Federal law also limits the amount you may elect to defer under this Plan and any other retirement plan permitting Elective Deferrals during any calendar year (\$18,500 in 2018). However, if you are age 50 or over, you may defer an additional amount up to \$6,000 (in 2018).

Effective January 1, 2002, if you have fifteen years of service (disregarding any period during which you are not an Employee of an eligible employer) you may be entitled to make a special Code section 403(b) catch-up contribution. Contact your employer for more information about this special catch-up contribution.

You may elect to start, increase, reduce or totally suspend your elections to contribute to the Plan effective as of the dates established pursuant to Plan Administrator procedures. Notwithstanding the foregoing, you may totally suspend your elections at any time.

The Plan Administrator may establish rules regarding the manner in which your elections are made. The rules may also require that certain advance notice be given of any election. Your election regarding Elective Deferrals is only effective for Compensation you will receive in the future. The Plan Administrator may also reduce or totally suspend your election if the Plan Administrator determines that your election may cause the Plan to fail to satisfy any of the requirements of the Internal Revenue Code.

#### Saver's Credit

If your adjusted gross income is below certain levels, you may be eligible for a nonrefundable income tax credit of up to \$1,000 (the "Saver's Credit"). The Saver's Credit is equal to a specified percentage of your contributions to certain employer-sponsored plans and to certain IRAs. You are eligible for the credit only if you are age 18 or over, are not a full-time student, and are not claimed as a dependent on another person's tax return. The Saver's Credit is subject to other restrictions. Please consult your tax advisor for more information.

#### Matching Contributions

If you make an Elective Deferral the Company will make a Matching Contribution on your behalf in an amount equal to 100% of your contributions that are not in excess of 3% of your Compensation.

Matching Contributions are allocated to your Accounts at the discretion of the Company.

Complicated provisions of the Internal Revenue Code may also further restrict matching contributions for highly compensated employees.

#### Rollovers

The Plan may accept a Rollover Contribution made on behalf of any Eligible Employee, regardless of whether such Employee has met the age and service requirements of the Plan. The Plan Administrator may establish procedures that regulate the method by which Rollovers

will be accepted. An Eligible Employee who has not yet met any of the eligibility requirements of the Plan will be deemed a Participant only with respect to amounts, if any, in his or her Rollover Contribution Account.

Military Service

If you serve in the United States armed forces and must miss work as a result of such service, you may be eligible to receive contributions, benefits and service credit with respect to any qualified military service.

Limits on Contributions

The amount that may be contributed to the Plan on your behalf in any year is limited to a fixed dollar amount (\$55,000 in 2018). In addition, contributions cannot exceed 100% of your total compensation.

Compensation

"Compensation" means wages that are shown as taxable wages on your IRS Form W-2. For any self-employed individual, Compensation will mean earned income. Compensation will also include any amount you elect to defer on a tax-preferred basis to any Company benefit plan. Compensation will include only that compensation which is actually paid to you by the Company during that part of the Plan Year that you are eligible to participate in the Plan for Matching Contributions.

No more than \$275,000 (in 2018) of Compensation may be taken into account in determining your benefits under the Plan.

**VESTING**

Participant Contributions

You will have a fully vested and nonforfeitable interest in your Elective Deferral Account and Rollover Contribution Account.

Matching Contributions

Your interest in your Matching Contribution Account will vest based on your Years of Vesting Service (defined below) in accordance with the following schedule:

Years of Vesting Service	Vesting Percentage
Less than Three Years	0%
Three or More Years	100%

Notwithstanding the foregoing, you will become fully (100%) vested upon (1) your attainment of Normal Retirement Age while an employee of the Company, (2) your death while an employee of the Company, or (3) the date you suffer a disability while an employee of the Company.

### Forfeitures

**If You Receive a Distribution.** If you receive a distribution of the entire vested portion of your Account, you will forfeit the nonvested portion of such Account. If the value of your vested Account balance is zero, you will be deemed to have received a distribution of your Account.

**If You Do Not Receive a Distribution.** If you terminate employment and do not receive a complete distribution of the vested portion of your Account, you will forfeit the nonvested portion of your Account after the date you incur five consecutive One-Year Breaks in Service.

**Reemployment.** If you receive or are treated as receiving a distribution and you resume employment, the amounts you have forfeited (if any) will be restored if you repay the full amount of the previous distribution before the earlier of 5 years after the first date on which you are subsequently reemployed, or the date you incur 5 consecutive One-Year Breaks in Service following the date of the distribution.

### Year of Vesting Service

"Year of Vesting Service" means a vesting computation period during which you complete 1,000 hours of service. You will be credited with ten (10) hours of service for each day or partial day of service with the Company.

All of your Years of Vesting Service with the Company are counted except Years of Vesting Service before age 18.

The vesting computation period is the Plan Year.

## **DISTRIBUTIONS**

### Commencement of Distributions

**Termination of Employment.** You are entitled to receive a distribution from your Account after you terminate employment. The distribution will start at the time specified in the section titled "Timing and Form of Payment" below.

**Late Retirement.** If you continue working for the Company after your Normal Retirement Age, your participation under the Plan will continue, and your benefits will begin following the date you terminate employment. The distribution will start at the time specified in the section titled "Timing and Form of Payment" below. However, you may elect to have the Plan Administrator begin the distribution of your benefit at any time after reaching your Normal

Retirement Age (even if you are still working) by providing the Plan Administrator with a written election that you want your benefits to begin.

Death. If you die, your Beneficiary will become entitled to receive your vested Account balance. The distribution will start at the time specified in the section titled "Timing and Form of Payment" below.

#### Normal Retirement Age

"Normal Retirement Age" means the date you reach age 65.

#### Timing and Form of Payment

Distribution for Reasons Other Than Death. If you become entitled to receive your benefit for any reason other than death, payment of your vested Account may start as soon as administratively feasible with a final payment made consisting of any allocations occurring after your termination of employment. Your account is payable, in cash, in a lump sum payment or substantially equal annual, or more frequent installments over a period not to exceed the joint life expectancy of you and your Beneficiary. If you do not choose a form of payment, the payment will be made in the form of a lump sum distribution.

Distribution on Account of Death. If you die before distribution of your Account begins, distribution of your entire Account must be completed by December 31 of the calendar year containing the fifth anniversary of your death unless an election is made by your Beneficiary to receive distributions in accordance with (1) and (2) below:

(1) Distributions may be made over the life or over a period certain not greater than the life expectancy of the Beneficiary commencing on or before December 31 of the calendar year immediately following the calendar year in which you die;

(2) If the Beneficiary is your surviving spouse, the date distributions are required to begin in accordance with item (1) above will not be earlier than the later of (A) December 31 of the calendar year immediately following the calendar year in which you die, or (B) December 31 of the calendar year in which you would have attained age 70-1/2.

If you die after distribution of your Account has begun, the remaining portion of your Account will continue to be distributed under the method of distribution being used prior to your death. If your Account was not being distributed in the form of an annuity at the time of your death, your Beneficiary may elect to receive your remaining vested Account balance in a lump sum distribution.

### Cash Out

If the vested amount of your Account (excluding rollovers for distributions after January 1, 2002) does not exceed \$1,000, your vested Account will be paid in a lump sum.

If the vested amount of your Account exceeds \$1,000, you must consent to any distribution of your Account. However, the Plan Administrator may commence distribution of your vested Account without consent at the time that payments must begin under applicable federal law - generally the April 1 following the later of the calendar year in which you attain age 70-1/2 or you terminate employment. Special rules apply to persons who are deemed to own more than 5% of the Company.

In addition, you may elect to have the Plan Administrator begin the distribution of your benefit at any time after reaching your Normal Retirement Age (even if you are still working) by providing the Plan Administrator with a written election that you want your benefits to begin.

### Beneficiary

You have the right to designate one or more primary and one or more secondary Beneficiaries to receive any benefit becoming payable upon your death. Your spouse must be your sole primary beneficiary unless he or she consents to the designation of another beneficiary. You may change your Beneficiaries at any time and from time to time by filing written notice of such change with the Plan Administrator.

If you fail to designate a Beneficiary, or in the event that all designated primary and secondary Beneficiaries die before you, the death benefit will be payable to your spouse or, if there is no spouse, to your estate.

## **INSERVICE DISTRIBUTIONS**

### Other Withdrawals

You may receive a distribution from your Rollover Contribution Account at any time.

### Rules Regarding Inservice Distributions

The Plan Administrator may establish uniform procedures that include, but are not limited to, prescribing limitations on the frequency and minimum amount of withdrawals. All distributions will be made in the form of a single sum as soon as practicable following the Valuation Date as of which such withdrawal is made. Such distributions will be paid in cash. Only Employees are eligible to receive inservice distributions.

## **CLAIM PROCEDURES**

You or any other person entitled to benefits from the Plan (a "Claimant") may apply for such benefits by completing and filing a claim with the Plan Administrator. Any such claim

must be in writing and must include all information and evidence that the Plan Administrator deems necessary to properly evaluate the merit of and to make any necessary determinations on a claim for benefits. The Plan Administrator may request any additional information necessary to evaluate the claim.

The Plan Administrator will normally answer any written claim within 90 days (45 days if the claim relates to a disability determination) of the date all the information and evidence necessary to process the claim is received. However, if the Plan Administrator furnishes the Claimant with a written extension notice during that period, the Plan Administrator may take up to 90 additional days (30 additional days if the claim relates to a disability determination) to make its decision. Any written extension notice must indicate the special circumstances which make the extension necessary and the date by which the Plan Administrator expects to render its decision.

If the claim relates to a disability determination, the period for making the determination may be extended for up to an additional 30 days if the Plan Administrator notifies the Claimant prior to the expiration of the first 30-day extension period. The notice will include (1) the standards on which entitlement to a benefit is based, (2) the unresolved issues that prevent a decision on the claim, and (3) the additional information needed to resolve those issues. The Claimant will have at least 45 days to provide the requested information.

If a claim is wholly or partially denied, the Plan Administrator will provide the Claimant with a written notice identifying (1) the reason or reasons for such denial, (2) the pertinent Plan provisions on which the denial is based, (3) any material or information needed to grant the claim and an explanation of why the additional information is necessary, and (4) an explanation of the steps that the Claimant must take if he or she wishes to appeal the denial.

If a Claimant wishes to appeal the denial of a claim, he or she must file a written appeal with the Plan Administrator on or before the 60th day (180th day if the claim relates to a disability determination) after he or she receives the Plan Administrator's written notice that the claim has been wholly or partially denied. The written appeal should identify both the grounds and specific Plan provisions upon which the appeal is based. The Claimant will be provided, upon request and free of charge, documents and other information relevant to his or her claim. A written appeal may also include any comments, statements or documents that the Claimant may desire to provide. The Plan Administrator will consider the merits of the Claimant's written presentations, the merits of any facts or evidence in support of the denial of benefits, and such other facts and circumstances as the Plan Administrator may deem relevant. The Claimant will lose the right to appeal if the appeal is not timely made.

The Plan Administrator will ordinarily rule on an appeal within 60 days (45 days if the claim relates to a disability determination). However, if special circumstances require an extension and the Plan Administrator furnishes the Claimant with a written extension notice during the initial period, the Plan Administrator may take up to 120 days (90 days if the claim relates to a disability determination) to rule on an appeal.

If an appeal is wholly or partially denied, the Plan Administrator will provide the Claimant with a written notice identifying (1) the reason or reasons for such denial and (2) the pertinent Plan provisions on which the denial is based. The determination rendered by the Plan Administrator is binding upon all parties.

If the claim relates to a disability determination, determinations of the Plan Administrator will include the information required under applicable United States Department of Labor regulations.

## **YOUR RIGHTS UNDER ERISA**

As a participant, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). This federal law provides that you have the right to:

Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

Obtain, once a year, a statement from the Plan Administrator regarding your Accrued Benefit under the Plan and the nonforfeitable (vested) portion of your Accrued Benefit, if any. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

In addition, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining your benefits or exercising your rights under ERISA.

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without

charge, and to appeal any denial, all within certain time schedules. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

## **MISCELLANEOUS**

### Domestic Relations Orders

Your benefits under the Plan may be assigned to other people in accordance with a qualified domestic relations order. You may obtain, without charge, a copy of the Plan's procedures regarding qualified domestic relations orders from the Plan Administrator.

### Loss of Benefit

Except as provided below, your account is not subject to any form of attachment, garnishment, sequestration or other actions of collection afforded creditors and your benefits are free from attachment, garnishment, account's process, or any other legal or equitable process. You may not alienate, anticipate, commute, pledge, encumber or assign any of the benefits or payments which you may expect to receive, contingently or otherwise, under the Plan, except that you may designate a Beneficiary.

However, you may lose all or part of your balance:

Under the terms of a qualified domestic relations order.

To comply with any federal tax levy.

To comply with the provisions and conditions of a judgment, order, decree or settlement agreement between you and the Secretary of Labor relating to your violation (or alleged violation) of part 4 of subtitle B of title I of ERISA.

### Amendment and Termination

The Company may amend, terminate or merge the Plan at any time. However, no such action may permit any part of Plan assets to be used for any purpose other than the exclusive benefit of participants and beneficiaries or cause any reduction in the amount credited to your account. If the Plan is terminated, all amounts credited to your accounts will become 100% vested.

### Fees

Your account may be charged for some or all of the costs and expenses of operating the Plan. Such expenses include, but are not limited to, investment expenses and costs to process loans, plan distributions and domestic relations orders.

### Insurance

Your account is not insured by the PBGC because the Plan is not a defined benefit pension plan.

### Administrator Discretion

The Plan Administrator has the authority to make factual determinations, to construe and interpret the provisions of the Plan, to correct defects and resolve ambiguities in the Plan and to supply omissions to the Plan. Any construction, interpretation or application of the Plan by the Plan Administrator is final, conclusive and binding.

## **ADMINISTRATIVE INFORMATION**

1. The Plan Sponsor and Plan Administrator is Community Action Committee Of Pike County, Inc.

Its address is 941 Market St, , Piketon, Ohio 45661-9757.

Its telephone number is 740-289-2371.

Its Employer Identification Number is 31-0718042.

2. The Plan is a 403(b) plan which has been designated by the sponsor as its plan number 002.
3. The Plan's designated agent for service of legal process is the chief officer of the entity named in paragraph 1. Any legal papers should be delivered to him or her at the address listed in paragraph 1. However, service may also be made upon the Plan Administrator.
4. The Plan's assets are held in insurance contracts and/or custodial accounts created under the terms of the Plan.
5. The Company's fiscal year ends on 12/31 and the plan year ends on December 31.

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