

Notice to Employees of the Features of Macomb Community College's 403(b) Plan

As required in the final 403(b) regulations, Macomb Community College has adopted a 403(b) plan document which governs the rules, requirements, and the optional features included in the 403(b) plan that we are pleased to make available to College employees.

It is important that we let College employees know that the following features have been included in the College written plan:

- Hardship withdrawals under the Safe Harbor Rules (which require that voluntary salary reduction contributions to all of our plans be suspended for a period of 6 months following such a withdrawal).
- Loans, which require that loans from all of our plans be taken into consideration to determine eligibility for any new loan taken by participants in the plan. (Some of our approved providers may not contractually permit loans.)
- Transfers into our plan from the 403(b) plans of other employers.
- Exchanges of one 403(b) account to a 403(b) account that has been authorized in our plan.
- Employer contributions as set forth in the applicable collective bargaining unit agreements.
- Catch up contributions:
 - Catch up contributions under Section 414(v) for employees age 50 or older
 - The increased limit of Section 402(g)(7) for eligible employees with 15 or more years of service with Macomb Community College

Employees are hereby notified that requested transactions must be monitored by a third party plan administrator, GLP Strategic Administrative Group, LLC, in order to comply with the final 403(b) regulations, and that such information necessary to ensure compliance is a requirement in order to engage in transactions such as loans, hardship withdrawals, and exchanges.

Contact information for transaction requests:

GLP Strategic Administrative Group, LLC
37000 12 Mile Road, Suite 101
Farmington Hills, MI 48331
248-489-0101
glpwins.com

The final regulations require that Macomb Community College take all necessary measures to protect the income tax status of the accounts of those employees that participate, or have participated in the College 403(b) plan.

Please consult with your tax, investment or legal advisor before participating in the 403(b) plan. Macomb Community College does not provide tax, investment or legal advice.