SUMMARY PLAN DESCRIPTION

FOR

DIOCESE OF BUFFALO DEFINED CONTRIBUTION 403(b) RETIREMENT PLAN

This is only a summary intended to familiarize you with the major provisions of the Plan. You should read this summary closely.

Adopted November 3, 2016
Revised May 15, 2018

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INTRODUCTION TO YOUR PLAN

The Diocese of Buffalo Defined Contribution 403(b) Retirement Plan helps you provide for your retirement security by making it simple and convenient for you to contribute to your retirement savings regularly. Your Employer may also make contributions to your plan account to provide you with additional savings. Special tax exclusions allow you to save more dollars for your retirement.

This Summary Plan Description ("SPD") is designed to help you understand the retirement benefits provided under the Plan and your rights and obligations with respect to the Plan. This SPD contains a summary of the major features of the Plan, including the conditions you must satisfy to participate under the Plan, the amount of benefits you are entitled to as a Plan participant, when you may receive distributions from the Plan, and other valuable information you should know to understand your Plan benefits. We encourage you to read this SPD and contact your Employer(or other designated Plan representative) if you have any questions regarding your rights and obligations under the Plan.

This SPD does not replace the formal Plan document, which contains all of the legal and technical requirements applicable to the Plan. However, this SPD does attempt to explain the Plan language in a non-technical manner that will help you understand your retirement benefits. If the non-technical language under this SPD and the technical, legal language under the Plan document conflict, the Plan document always governs. If you have any questions regarding the provisions contained in this SPD please contact your Employer (or other designated Plan representative).

The Plan may be amended or modified due to changes in law, to comply with pronouncements by the Internal Revenue Service (IRS) or Department of Labor (DOL), or due to other circumstances. If the Plan is amended or modified in a way that changes the provisions under this SPD, you will be notified of such changes.

This SPD does not create any contractual rights to employment nor does it guarantee the right to receive benefits under the Plan. Benefits are payable under the Plan only to individuals who have satisfied all of the conditions under the Plan document for receiving benefits.

The Plan Administrator has discretionary authority to interpret and construe the provisions of the Plan. Your Employer has the discretionary authority to determine your eligibility for benefits under the Plan, and to resolve any disputes that arise under the Plan. Any questions concerning the day-to-day operations of the Plan should be directed to your designated Employer representative or your designated VALIC Advisor.

PLAN IDENTIFICATION INFORMATION

TYPE OF PLAN

The Plan is a "**defined contribution plan.**" Under a "defined contribution plan", all contributions you make to the plan or that are made on your behalf are held in an account that is invested on your behalf. When you retire, your retirement benefit from the plan will be based on the value of your account (including investment earnings and losses) at the time distribution is made to you.

The Plan is also a "**403(b) plan**". A "403(b) plan" is a tax-sheltered annuity that provides retirement benefits for employees of tax exempt organizations and governmental organizations. This 403(b) Plan is intended to qualify under Section 403(b) of the Internal Revenue Code. As a 403(b) plan, it is *not* covered under Title IV of ERISA and, therefore, benefits are not insured by the Pension Benefit Guaranty Corporation.

The Plan is also a "**church plan**". A "church plan" is a plan maintained by a church and related entities. Church plans are exempt from certain requirements that apply to other plans under the Internal Revenue Code.

PLAN ADMINISTRATOR

Diocese of Buffalo
795 Main St.
Buffalo, New York 14203
(716) 847-8700

EMPLOYER

If you are an employee of any of the following Employers, you may be entitled to participate in the Diocese of Buffalo Defined Contribution Plan.

LIST OF PARTICIPATING EMPLOYERS SET FORTH AS ATTACHMENT A

SPONSOR

The Diocese of Buffalo, 795 Main St. Buffalo, New York 14203

FUNDING AGENT

VALIC has been selected to administer the Diocese of Buffalo Defined Contribution Plan ("Plan") effective January 1, 2016. VALIC is one of the Nation's largest providers of employer sponsored retirement plans and has in depth expertise in the needs of Diocesan employees and K-12 organizations. VALIC's local team of financial advisors will be available on an ongoing basis to assist you with your retirement planning needs.

YOUR PLAN ACCOUNT

You have your own personal investment account in your name under the Plan to hold all contributions you make to the Plan and any contributions your Employer makes for you. The plan gives you the ability to choose from multiple investment options—to reflect your personal investment style and a level of investment risk that you are comfortable with. Your account also holds any investment earnings on those contributions. Your account keeps track of your share of the assets held in the Plan.

ENTRY DATE

Once you have satisfied the eligibility conditions described in the section entitled "ELIGIBILITY TO PARTICIPATE", you will be eligible to participate in the Plan on your Entry Date. For this purpose, your Entry Date is the first day of the next month following the date on which the eligibility requirements are met.

PLAN YEAR

The plan year is January 1 through December 31.

PLAN COMPENSATION

Plan Compensation is based on wages, and other compensation earned during the Plan Year and reported on Form W-2. For purposes of determining Plan Compensation, your total taxable wages or salary is taken into account, including any pre-tax deferrals you make to a 403(b) plan and any other pre-tax salary reduction contributions you may make under any other plans we may maintain, including any pre-tax contributions you make under a medical reimbursement plan or "cafeteria" plan.

NORMAL RETIREMENT AGE

You will reach Normal Retirement Age under the Plan when you turn age 65.

ACCESSING YOUR PLAN ACCOUNT

You can access information about your account at
www.valic.com
1-888-569-7055

HOW YOU SAVE

You can contribute a percentage of your pay to the Plan as Salary Deferral contributions.

Traditional pre-tax employee elective contributions are not included in your gross income and are tax deferred until you withdraw the money. Designated Roth contributions are included in your gross income and they are not taxed when withdrawn from the Plan.

If you will be age 50 by the end of the calendar year, you can make catch up deferral contributions to the Plan. Catch up deferral contributions are additional Salary Deferral contributions that are not subject to annual limits imposed on Salary Deferral contributions under the Plan. Catch up deferral contributions are subject to a separate annual limit.

If you have savings from another qualified retirement plan or annuity, you may be able to roll those savings into the Plan as rollover contributions.

ELIGIBILITY TO PARTICIPATE

ELIGIBILITY REQUIREMENTS

To participate in the Plan, you must:
- be an Eligible Employee employed by one of the participating employers
- satisfy the Plan's minimum age, service **and** hour requirements required under the Plan

You may be eligible to receive Matching Contributions and Employer Core Contributions as of the first Entry Date based on when you satisfy the minimum age and service requirements.

Minimum Hour Requirements
For purposes of eligibility to receive non-elective and matching contributions, you are in an "eligible class" only if you are regularly scheduled to work at least 20 hours per week or 520 hours over the preceding 26 week period and are not a Priest, member of a religious order, per diem employee, temporary employee or seasonal employee.

Minimum Age Requirements
If you are an Eligible Employee, you are able to make Salary Deferrals into the Plan. There are no age or service or hour requirements to make Salary Deferrals. You must be age 18 to receive Employer contributions.

Minimum Service Requirements
For purposes of eligibility to receive non-elective and matching contributions, you must have at least six months of service and are not a Priest, member of a religious order, per diem employee, temporary employee or seasonal employee.

Crediting Eligibility Service
In determining whether you satisfy the Plan's minimum age or service conditions, all

service you perform during the year is counted including a leave of absence under the

Family Medical Leave Act, while out on New York State disability, New York State Worker's Compensation or while on a military leave of absence.

Break in Service Rules
A break in service is defined as a period of absence of a year or more. A Break in Service may delay you from participating in the Plan or render you ineligible from continuing to participate in the plan.

Eligibility upon Rehire or Change in Employment Status
A rehired employee who was previously eligible for Employer contributions shall become eligible for Employer contributions the first of the month following the first date of the payroll period following the rehire date when the employee performs one hour of service if the period of absence was less than one year. A rehired employee who incurred a break in service of a year or more must satisfy the service and hour requirements upon rehire to be eligible for Employer contributions under the plan. A rehired employee who terminated employment prior to satisfying the minimum service and hour requirements, will have to meet the hour, service and age eligibility requirements as if they were a new employee.

If you are not an Eligible Employee on your Entry Date, but you subsequently change status to an eligible class of Employee, you will be eligible to enter the Plan the first of the following month (provided you have already satisfied the minimum age and service requirements). If you are an Eligible Employee and subsequently become ineligible to participate in the Plan, all contributions under the Plan will cease as of the date you become ineligible to participate.

YOUR CONTRIBUTIONS

SALARY DEFERRAL CONTRIBUTIONS

Participation in the Plan is open to all Lay employees; Active Diocesan priests; Deacons in paid secular positions (e.g. Business Manager, Pastoral Administrator), per diem, seasonal and temporary Employees. You can join the Plan once you have been processed through payroll. You may elect to contribute as much as 100% of your annual includible compensation, up to the annual IRS elective deferral limit. You may make additional contributions up to the IRS catch up limit if you are age 50 or older.

You may make Salary Deferral contributions on either a pre-tax basis (Traditional) or on an after-tax basis (Roth).

If you elect to make Salary Deferral contributions, you authorize your Employer to reduce the compensation you would regularly receive by a specified amount. This amount is then deposited in your account as a Salary Deferral contribution. You do not pay federal income taxes on compensation you contribute to the Plan as pre-tax salary deferrals. Those amounts are not taxed until they are distributed from the Plan.

If you make Roth contributions, you pay federal income taxes on compensation you contribute to the Plan; however, these amounts are not taxed when distributed from the Plan Earnings on Roth contributions will not be subject to tax if the distribution is a "qualified distribution" which is a payment made to you after you have reached age 59½ or is made on account of your death or disability and you have met a 5-year participation period. You should contact the Plan Administrator for additional information regarding taxation of distributions from Roth accounts.

Commencement of Salary Deferral Contributions

Salary Deferral contributions will begin as soon as reasonably practicable after the date your Salary Reduction Agreement election is effective.

Change in Amount of Salary Deferral Contributions

You can increase or decrease the amount of your Salary Deferrals at any time or revoke an existing Salary Reduction Agreement and stop making Salary Deferrals at any time. Any change you make to a Salary Reduction Agreement will become effective as soon as reasonably practicable after you make the election with VALIC and your Employer receives notification from VALIC of the election change and will remain in effect until modified or canceled.

Suspension of Salary Deferral Contributions

You may stop withholding amounts from your future compensation and suspend your Salary Deferral contributions at any time. To suspend your salary deferral contributions, you must notify VALIC. The suspension will take effect as soon as reasonably practicable after your Employer receives notification from VALIC

Resumption of Salary Deferral Contributions

If you suspend your salary deferral contributions the suspension will remain in effect until you elect to resume making Salary Deferral contributions again by notifying VALIC.

ROLLOVER CONTRIBUTIONS

If you have an account balance in another qualified retirement plan, you may move those amounts into this Plan, without incurring any tax liability, by means of a "rollover" contribution. You are always 100% vested in any amounts you contribute to the Plan as a rollover from another qualified plan. This means that you will always be entitled to all amounts in your rollover account. Rollover contributions will be affected by any investment gains or losses under the Plan. You may roll over funds from a 401(k), 403(b), IRA and other similar qualified plans. Contact your VALIC advisor for details.

VESTING OF YOUR ACCOUNT

Your vested Interest in your account is the percentage of your account that you would receive if your employment is terminated.

Your vested interest in the balance of your account resulting from the following contributions is always 100%:

- Salary Deferral contributions
- Roth deferral contributions
- Rollover contributions

Your Vested Interest in Employer Contributions in your account is 0% until you have completed 5 years of vesting service. Upon completion of 5 years of vesting service, your vested interest in Employer Contributions in your account will be 100%.

Notwithstanding the foregoing, your vested interest in Employer Contributions in your account will be 100% if (1) you die before your employment with your Employer has terminated; or (2) you are permanently disabled as determined by the Social Security Disability Retirement.

EMPLOYER CONTRIBUTIONS

In addition to your contributions, your Employer may make Employer contributions to your account. Full-time and part-time employees who regularly work a minimum of 20 hours per week or 520 hours measured by looking at the preceding 26 week period, based on consecutive weeks, and have six months of service are considered “eligible employees” for Employer contributions. Priests, members of a religious order, per diem employees, temporary employees or seasonal employees are not eligible for Employer contributions. You are not taxed on any Employer contributions made to your account until distribution is made to you. Employer contributions shall be made each payroll period.

MATCHING CONTRIBUTIONS

Employer match is 100% of your deferral, up to 1% of compensation. Any salary deferrals you make above 1% of Compensation will not be eligible for a matching contribution. Employer match will be on pre-tax deferrals only. Each pay period, your employer will make a regular matching contribution to your account equal to 1% of your Salary Deferral contributions.

CORE CONTRIBUTION

Employer Core Contribution is based on age and service.

Age + Service (points)	% of Pay Contribution by Employer
< 55	2%
55-64	3%
65-74	4%
75-84	5%
85+	6%

Employer Transition Contribution

Employees age 50 or older with 20 or more years of service as of January 1, 2016 are eligible to receive an additional 1% Employer contribution. This additional contribution is for a period of 10 years from 1/1/16-12/31/25 provided the employee remains employed and continues to meet the eligibility requirements including service and minimum hour's requirements. Employees who subsequently reach the age of 50 and 20 years of service after January 1, 2016 are not eligible for an Employer transition contribution.

LIMITATIONS ON CONTRIBUTIONS

Total contributions to the Plan are subject to annual limitations under the Internal Revenue Code. Amounts that would exceed those limits will be distributed or forfeited as provided under the Plan and under Internal Revenue Service rules and regulations.

PLAN INVESTMENTS

WHERE PLAN CONTRIBUTIONS ARE INVESTED

You direct how your contributions and Employer contributions made to your account are invested. You may direct that contributions be invested in any of the funds made available to you under the Plan. A description of the different investment funds available is available on VALIC and the Diocesan website. New investment funds may be added and existing funds changed at the discretion of the Plan. The Administrator will update the description of the available funds to reflect any changes.

MAKING INVESTMENT ELECTIONS

Investment Elections

When you become eligible to participate in the Plan, you must notify VALIC of your investment elections. Your investment elections must specify the percentage of contributions to your account that will be invested among the available investment funds. You can access additional information electronically on each available mutual fund through the ePrint[SM] website at VALIC.com. Under the log-in section, you may click the "Access ePrint" link and enter your Group ID (71614001).

Failure to Direct Investments

If you do not make an investment election for either your Salary Deferral contributions or Employer contributions, then the Plan will invest these contributions in a "default" investment such as the American Funds Target Date Retirement fund and will be based on your age.

Change of Investment Elections

You may change your contribution percentage and your investment options as often as you like. To make these changes, you can call VALIC at 1-(800) 448-2542 or log into your account online or by mobile device at VALIC.com. You may also contact your financial advisor. Your changes will take effect as soon as possible.

Transfers between Funds

You may transfer any amount held in your account over which you have investment from one investment fund to another investment fund through VALIC. You must specify the amount eligible for a transfer that is to be transferred. You may transfer assets from the Fixed-Interest Option into equity options at any time and, after 90 days, from equity options into another fixed- income option such as a money market fund, a stable-value fund or certain short- term bond fund.

VALUING YOUR ACCOUNT

VALIC periodically adjusts the value of your account to show any earnings or losses on your investments, any distributions that you have received, and any contributions that have been made to your account since the preceding valuation date. The value of your account may increase or decrease at any time due to investment earnings or losses. Your account is not guaranteed from investment losses.

LOANS FROM YOUR ACCOUNT

You may apply for a loan from your account if you are currently employed by a participating employer. Any Plan loan made to you will be treated as a separate investment of the assets held in your account.

SPECIAL LOAN RULES

Maximum amount available for loans
The maximum loan amount will be based exclusively on the value of your vested account balance. All loans will be limited to the lesser of: one-half of your vested account balance or $50,000. The minimum loan amount is $1,000.

Limit on outstanding loans
Only one outstanding Plan loan is permitted at any time.

Payment of Loan
All loans must generally be repaid within five years. A longer term of 15 years may be available if the loan is to be used to purchase your principal residence. You pay interest back to your account. The interest rate on your loan will be the Prime Rate plus 1%. Loans must be repaid at least quarterly via ACH debit from your checking account. There is a $50 processing fee for all new loans and a $50 per year loan maintenance fee charged to your account.

Prepayment of full outstanding balance
Prepayment of a loan is permitted without penalty.

Effect of Termination of Employment
A loan continues until either (1) you repay the loan in full, (2) you receive distribution of your Account or (3) you default on the loan.

Rollover of Loans
You may not roll over any loan note.

DEFAULT ON A LOAN

If a participant defaults in making loan payments, the outstanding principal and interest will be treated as a taxable event, as required by law. Unpaid loan amounts will be taxed as ordinary income and may incur a 10% federal early withdrawal penalty if the employee is under age 59½.

IN-SERVICE WITHDRAWALS

Under certain circumstances, you may make a cash withdrawal from your account while you are still employed by the Employer.

AGE 59½ WITHDRAWALS

If you have reached age 59½ you may withdraw all or a part of the value of your Salary

Deferral contributions in your account. Your withdrawal will be effective as soon as practicable after Administrator approval. There are tax implications to taking a withdrawals at age 59½, please contact your tax advisor.

HARDSHIP WITHDRAWALS

If you incur an immediate and heavy financial need, you may withdraw all or part of the value of your Salary Deferral contributions in your account. You may only make a hardship withdrawal if the Plan Administrator determines that the withdrawal is necessary to meet your financial need. Your hardship withdrawal will be effective as soon as practicable after approval.

<u>Financial Needs for Which Hardship Withdrawals Are Available</u>

- medical expenses for you, your spouse or your dependents for the diagnosis, cure, mitigation, treatment, or prevention of disease. (Generally, your dependent for this purpose is as defined for purposes of receiving an income tax deduction, without regard to certain rules, including the rule precluding persons who have gross income for the year equal to or greater than the exemption amount from being claimed as dependents.)

- purchase of your principal residence (excluding mortgage payments)

- tuition payments, related educational fees, and room and board expenses for post-secondary education for you, your spouse, or your dependents

- prevention of your eviction from your principal residence or foreclosure on the mortgage of your principal residence

- funeral or burial expenses for your deceased parent, spouse, child, or dependent. (Generally, your dependent for this purpose is as defined for purposes of receiving an income tax deduction, without regard to the rule precluding persons who have gross income for the year equal to or greater than the exemption amount from being claimed as dependents.)

- expenses for the repair of damages to your principal residence that would qualify for a casualty loss deduction (determined without regard to whether the loss exceeds 10% of your adjusted gross income)

<u>Demonstrating Need for Hardship Withdrawal</u>

A hardship withdrawal will be approved if all of the following requirements are met:

- the withdrawal amount does not exceed the amount you need to meet your financial need

- you suspend your Salary Deferral and after tax contributions to the Plan for at least 6 months after receipt of the withdrawal

FORFEITURE OF NON-VESTED AMOUNTS

If your employment terminates with your Employer and you are not 100% vested in the value of your Employer contributions in your account at that time, you will forfeit the non-vested portion of your account if you incur a Break in Service. Non-vested account balances will not be forfeited before an employee has incurred a one year Break in Service.

Treatment of Forfeited Amounts

Amounts that are forfeited during a Plan year are used to meet the employer's contribution obligations to the Plan and to pay Plan expenses.

DISTRIBUTION OF YOUR ACCOUNT
DISTRIBUTION TO YOU

If your employment terminates with your employer, the Plan permits distribution of your account. Distribution may be made as soon as reasonably practicable following the date your employment terminates.

Special Tax Rules Applicable to Distribution

If you elect to receive distribution of your Account before reaching age 59½, you may be subject to a 10% penalty tax on your distribution. You should consult your own tax advisor to determine whether this tax applies to you.

Required Distribution

Internal Revenue Code rules require that distribution of your Plan account begin no later than the April 1 following the close of the calendar year in which you reach age 70½ or retire, whichever is later.

DISTRIBUTION TO YOUR BENEFICIARY

If you die before distribution of the full value of your account has been made to you, distribution of your account will be made to your beneficiary as soon as reasonably practicable following the date your beneficiary files an application for distribution with the Plan Administrator. Unless distribution of your account is to be made to your beneficiary in a series of installment payments, distribution to your beneficiary must be made no later than the end of the fifth calendar year beginning after your death.

If distribution of your account is to be made to your beneficiary in a series of installment payments, then distribution to your beneficiary for federal income tax purposes must begin:

- if your Beneficiary is your spouse, no later than the end of the first calendar year beginning after your death or the end of the calendar year in which you would have reached age 70½, whichever is later

- if your Beneficiary is someone other than your spouse, no later than the end of the first calendar year beginning after your death

The delay in the date distribution must begin to your spouse applies only if your spouse is your sole beneficiary under IRS rules. Generally, your spouse is your sole beneficiary only if (1) your spouse is entitled to your full account or a segregated portion of your account and (2) no other beneficiary is entitled to any portion of your spouse's interest unless your spouse dies before receiving full distribution of that interest.

FORM OF PAYMENT

Form of Payment to You

- **Single-sum payment:** Distribution of your account will be made to you in one payment. If you do not elect a direct rollover of your eligible distributions, a 20% mandatory federal income tax withholding applies to the distribution.

- **Installment payments:** Distribution of your account will be made to you in a series of monthly, quarterly, semiannual, or annual cash installments over the period you specify. Under federal law, however, the maximum period over which installment payments may be paid cannot exceed your life expectancy or the joint life expectancies of you and your beneficiary. If you do not elect a direct rollover of your eligible distributions, a 20% mandatory federal income tax withholding applies to the distribution.

- **Direct rollover:** If your distribution is eligible for rollover into an IRA or other eligible retirement plan, you can elect to have the distribution transferred directly into the IRA or other eligible plan. If you do not elect a direct rollover of your eligible distributions, a 20% mandatory federal income tax withholding applies to the distribution. All or any portion of the distributions of your Account balance are eligible for rollover except:

    - any distribution that is required under the Internal Revenue Code

    - any distribution that is one of a series of installment payments made over your life, the life of you and your beneficiary, or for a specified period of 10 or more years

- any hardship withdrawal

Form of Payment to Your Beneficiary

If you die before any distribution of your Account is made, distribution of your Account will be made to your Beneficiary in any of the forms of payment available under the Plan that your Beneficiary selects. If you die after distribution of your Account has begun in a series of installment payments, but before distribution of the full Value of your vested interest in your account is made, installment payments will continue to your beneficiary after your death.

INVOLUNTARY DISTRIBUTION OF ACCOUNT BALANCES

If your total vested account balance under the Plan is $5,000 or less at the time you terminate employment, you will be eligible to receive a distribution of your entire vested account balance in a lump sum as soon as administratively feasible following your termination of employment. You may elect to receive your distribution in cash or you may elect to rollover your distribution to an IRA or to another qualified plan. Participant or spousal consent is not required prior to distribution. Account balances of $1,000 or less will be cashed out. The Administrator will notify you of the cash out rules and give you the opportunity to elect whether to (1) receive payment yourself or (2) have the payment rolled over directly to the IRA or other eligible plan that you select. If you do not make an election within the period prescribed by the Administrator, payment will be made directly to you. A 20% mandatory federal income tax withholding applies to the distribution if payment is made directly to you. The 20% mandatory federal tax withholding does not apply if you roll over the funds directly to another retirement plan or IRA. A participant under the age of 59½ may be subject to a 10% excise tax on cash distributions and this amount will not be withheld from the distribution. Under certain circumstances, the 10% penalty tax may be avoided. You should consult with your tax advisor prior to receiving any distribution.

YOUR BENEFICIARY UNDER THE PLAN

Beneficiary Designation

You may designate a beneficiary on the form provided by the Administrator to receive distribution of your account if you die.

Beneficiary Where There is No Designated Beneficiary

If you die without properly designating a Beneficiary your beneficiary will be your estate.

AMENDMENT AND TERMINATION OF THE PLAN

Plan Amendment
The Sponsor reserves the right to amend the Plan, either prospectively or retroactively.

Plan Termination
The Sponsor reserves the right to terminate the Plan at any time. If the Plan is terminated, you will be 100% vested in the Value of your Employer contributions (including any investment gains or losses on them) in your account and distribution of your account will be made as permitted under federal law.

MISCELLANEOUS INFORMATION

Plan Booklet Does Not Create Employment Contract
The only purpose of this SPD is to provide you with information about the benefits available under the Plan. The SPD is not intended to create an employment contract between you and the employer. Nothing in this SPD should be construed as a limitation on your right or the employer's right to terminate your employment at any time, with or without cause.

No Guarantees Regarding Investment Performance
Neither the Sponsor, your employer, the Administrator, nor the Funding Agent guarantees any particular investment gain or appreciation on your account nor guarantees your account against investment losses or depreciation.

Payment of Administrative Expenses
Employees will share in the costs of the Diocese Defined Contribution Plan in the following manner:

Effective January 1, 2018, employees are responsible for $50 of the $69 annual VALIC fee. Your employer will pay $19 annually towards the $69 annual VALIC fee. The VALIC administrative fee for services of $12.50 quarterly will be deducted from your accounts at the end of each quarter.

Administrative expenses incurred as a direct result of your activities under the Plan are allocated to, and may be deducted, from your Account. These expenses may include any or all of the following:

- Expenses incurred in connection with your request for a hardship withdrawal

- Expenses incurred in processing your loan request
- Expenses incurred in determining whether a domestic relations order received for you meets certain requirements
- Expenses incurred in connection with distributing your Account
- Expenses incurred in processing your request for payment in the form of installments

Qualified Domestic Relations Orders

Generally, federal law prohibits payment of your account to someone other than you, unless you have died. An exception to this rule is made for qualified domestic relations orders. A qualified domestic relations order may require that a portion of your account be paid to someone other than you or your beneficiary. "Qualified domestic relations orders" are court judgments, decrees, etc. that pertain to child support, alimony, or marital property and that meet specific legal requirements.

Return of Contributions to The Employer

If your Employer makes a contribution to your account by mistake that contribution will be returned to your Employer in accordance with federal law.