



## 403(b) PLAN HIGHLIGHTS

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### Participation

#### *When am I eligible to participate in this plan?*

- You are eligible to join this plan on your date of hire, and as specified by your employer.
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### Contributions

#### *What kinds of contributions may be made to this plan?*

- This plan provides for pre-tax salary reduction contributions, post-tax Roth salary reduction contributions, and eligible transfer. There are no employer contributions.
- Pre-tax contributions are deducted **before** you pay current income taxes. Pre-tax investments grow tax-deferred and the contributions and any earnings are taxed when you take a distribution from this plan.
- Post-tax Roth contributions are deducted **after** you pay current income taxes. Earnings on post-tax Roth contributions will never be taxed if you are 59 ½, die, or become disabled and have held the Roth account for 5 years at the time of its distribution from this plan.
- You may transfer benefits from a former employer's eligible retirement plan into this plan.

#### *How much may I contribute?*

- You can contribute up to 100% of your compensation to this plan up to the limit allowed under the Internal Revenue Code (\$16,500 in 2010).
- If you have 15 years of service with your employer, you may be eligible to make additional contributions of up to \$3,000 per year (capped at \$15,000 for all years).
- If you are age 50 or older you can contribute a "catch-up" contribution of up to \$5,500 (2010).

#### *Can I ever lose my benefits?*

- You are always 100% vested in your salary reduction contributions. This means the value of your contributions and earnings are yours when you terminate employment with your employer, without respect to your years of service.

#### *What do I have to do to start contributing?*

- Automatic payroll deduction withdraws your contributions directly from your paycheck after you complete a Salary Reduction Agreement and return it to your financial representative or your employer. You may commence making contributions or modify the amount of your current contributions at any time by modifying your Salary Reduction Agreement.
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### Investments

#### *Where are my contributions invested?*

- You may choose the 403(b) custodial account or annuity contract you want from the list of approved investment providers and 403(b) investment products located on the Bay Bridge website, <http://sfr.baybridgeadministrators.com>.

#### *How are my contributions invested?*

- You select how you want your contributions to be invested from among the investment options available under each approved investment provider's product.
- Your investment provider's custodial account or annuity contract will determine how often you may change your investment mix.