

ADOPTION AGREEMENT

This Adoption Agreement is a part of the University of Arkansas Community Colleges 403(b) Retirement Plan, effective January 1, 2009.

1. **Employer:** University of Arkansas Community College at Batesville
2. **Plan Compensation.** Pursuant to Section 1.19, Plan Compensation is as follows: Regular salary. Plan Compensation includes any additional compensation such as bonuses, overtime, or any extra compensation. Plan Compensation includes Required Employee Contributions and elective contributions to a 403(b), 457(b), or 125 plan. Plan Compensation includes vacation leave payout at termination of employment. Effective February 10, 2009, Plan Compensation includes sick leave payout at termination of employment.
3. **Vendors.** Pursuant to Section 1.25, the Vendors are TIAA CREF and VALIC. Once a Participant selects a Vendor, such election is irrevocable. Transfers between Vendors may not be made.
4. **Eligibility for Employee Contributions.** Pursuant to Section 2.1, Employees eligible to participate in Employee contributions are all employees except students.
5. **Eligibility for Employer Contributions.** Pursuant to Section 2.2(a), Employees are eligible to participate in Employer contributions as follows: An Employee who is employed at least ½ time in a regular, full-time appropriated position.
6. **Employer Contributions.** Pursuant to Section 4.1 of the Plan, the Employer contribution to the Plan shall be as follows: Eligible Employees are required to contribute 6% of Plan Compensation, which is a before-tax contribution; the Employer contributes 11% of Plan Compensation.
7. **Vesting.** Pursuant to Section 7.2(a) Employer contributions are vested as follows: Employer contributions are 100% vested after 1 Year of Service.
8. **Loans.** Pursuant to Section 9.1, the Employer does not allow loans from employer, employee, or elective contributions.
9. **In-Service Distributions.** Pursuant to section 11.8((b), in-service distributions are not permitted at any time from employer or employee contributions. Distributions from elective contributions are permitted only after participant reaches age 59 ½.
10. **Hardship Distributions.** Pursuant to section 11.8(c), hardship distributions are not permitted from employer, employee, or elective contributions.

11. Retirement Plan Contributions for Non-Benefits Eligible Employees

All employees on the university payroll (except student workers) are eligible to participate in an unmatched 403(B) on a voluntary basis. If you are not in a benefits-eligible role you will not receive any employer contributions to your retirement plan, but you can make voluntary unmatched contributions. You may select TIAA-CREF and/or VALIC for your retirement plan options. Within the IRS limits, you may enroll, end, increase, decrease or suspend your contributions at any time. Employees may contact Human Resources for additional information or assistance.

Revised to add item #11 on August 22, 2011, per UASYS instructions asmithIdrive:RetirementInfo