

## 457(b) Retirement Plan Information

1. **Eligibility** – 21 years of age and completed 1 year of service.
2. **Employee Contributions** – You may defer 88% of compensation up to the IRS limit set for 2018. Employees 50 years or older may make “catch-up” contributions if desired up to a set IRS limit for the year.
3. **District Contributions** – Bay Laurel Center will make matching contributions equal to 25% of your deferral on the first 6%.
4. **Change Dates** – You may increase, decrease or stop the amount you are contributing at any time. You can make investment changes anytime by going online or by calling the participant access number.
5. **Withdrawals** – You may withdraw or rollover your funds without an additional 10% penalty once you’ve separated from service with Bay Laurel Center CDD.
6. **Loans** – No loans are available on this plan
7. **Hardship Distribution** – Hardship distributions are available per certain requirements. Please refer to the actual plan information for more details.
8. **Vesting** – Employee Deferrals are always 100% vested.

Matching contributions vest according to the following schedule:

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Years of Employment	% Vested
< 2 Years	0%
2 Years	20%
3 Years	40%
4 Years	60%
5 Years	80%
6 Years	100%