

ADOPTION AGREEMENT

The Stanley-Boyd Area School District hereby adopts the 403(b) Plan Document for Public Education Organizations (the "Plan") as modified by this Adoption Agreement and agrees that the following provisions shall be incorporated as part of the Plan document.

EMPLOYER INFORMATION

Federal Tax ID: 39-6004628

Name of Employer: Stanley-Boyd Area School District

Employer's Address: 507 East 1st Avenue

Stanley, WI 54768

Telephone: (715) 644-5534

Fax: (715) 644-5584

Contact Person: James Jones

Telephone/Extension: (715) 644-5534 ext. 107

E-Mail: jjones@stanleyboyd.k12.wi.us

Type of Organization:

- | | |
|--|---|
| <input checked="" type="checkbox"/> K-12 Public School | <input type="checkbox"/> Cooperative Educational Service Agency |
| <input type="checkbox"/> Technical College | <input type="checkbox"/> Other Public Education Employer (Describe) |

Note: If Employer is not a public education organization, this document may not be used.

PLAN INFORMATION

1. Name of Plan. Stanley-Boyd Area School District Employees Savings Plan (403(b) Plan)

2. Effective Date. This Adoption Agreement:

Establishes a Plan effective as of _____ (the "Effective Date") and is the first 403(b) plan document established by the Employer.

Amends and restates a previously established 403(b) Plan document of the Employer. The effective date of this amended Plan is May 1, 2016 (the "Effective Date").

Default Construction Rule: If no box is checked, that feature is NOT included in the Plan.

3. Eligibility. Under the Plan document, ALL common law employees except student teachers and student workers are immediately eligible to make contributions under the Plan, unless an exception is indicated below. Eligibility for Employer Contributions is based on applicable employment agreements or collective bargaining agreements to which an employee is subject, or as determined by the Employer from year to year.

The following employees are excluded from participating in the Plan:

Employees who normally work fewer than __ hours per week (must be 20 or less and generally equivalent to 1,000 hours or less in a working year except as otherwise provided under applicable 403(b) regulations).

Employees who are eligible to participate in another plan sponsored by the Employer that permits salary reduction contributions described under Section 403(b)(12)(A) of the Code.

Note: Excluding any employees will greatly increase the risk of violating the "universal availability" requirements of Section 403(b)(A)(ii) of the Code which may result in complete Plan failure.

4. Enrollment. The Plan permits participants to enroll in the plan by making Elective Deferral elections at any time after satisfying eligibility requirements, unless otherwise provided below. Similarly, under the Plan, employees may make changes to their prior elections and to their Vendor selection at any time unless otherwise indicated below. By marking a box below, the Employer restricts the timing of enrollments, changes to elections, and Vendor selections as follows:

Only on the first day of each month.

Other (describe): _____

5. Contributions.

Employee Contributions (in addition to pre-tax Elective Deferrals):

- Roth 403(b) Contributions are NOT permitted under the Plan.
- Roth 403(b) Contributions to the Plan are permitted beginning on May 1, 2016 (no earlier than Effective Date). If Roth 403(b) Contributions are permitted to the Plan, direct rollovers from other Roth 403(b) or 401(k) plans:

Are accepted into the Plan.

Are not accepted into the Plan.

Employer Contributions, if any:

- No Employer Contributions will be made.
- Employer Contributions will be made in accordance with applicable employment agreements and collective bargaining agreements, or as may be determined from year to year by the Employer.

Vesting of Employer Contributions (if applicable):

(Employer contributions are 100% vested at all times unless another box is checked below.)

Employer contributions shall vest in accordance with applicable employment agreements and collective bargaining agreements.

Employer contributions will vest at the rate of _____ % per year of service.

Other (describe): _____

6. 15 Years of Service Catch-Up Contributions. The Plan:

will will not

permit employees with 15 years of service with the Employer that satisfy the conditions for the Special Section 403(b) Catch-Up Limitation for employees with 15 years of service (Section 3.2 of the Plan) to increase their Elective Deferrals limitation.

7. Investment Options. Any Annuity Contracts and/or Custodial Accounts that meet the requirements of Section 403(b) of the Code offered by the organizations listed on Appendix 1 are authorized as Vendors under the Plan.

8. Exchanges Within the Plan. The Plan:

will *will not*

permit Participants to make exchanges. If permitted, exchanges may be made to:

- Those organizations listed on Appendix 1 only (organizations authorized to maintain current payroll slots).
- Those organizations listed on Appendix 1 and any other organization offering Annuity Contracts and/or Custodial Accounts that satisfy the requirements of Section 403(b) of the Code and execute the information sharing agreement provided by Employer for purposes of satisfying applicable compliance requirements. Administrator will maintain a list of organizations that have executed information sharing agreements and will make this list available to Vendors (Appendix 2).

9. Transfers Into the Plan. The Plan:

will *will not*

accept transfers from another employer's 403(b) plan.

10. Transfers From the Plan. The Plan:

will *will not*

accept transfers from the Plan to another employer's 403(b) plan, if requested by a former Participant.

11. Rollovers Into the Plan. The Plan:

will *will not*

accept rollovers from other eligible retirement plans. (Rollovers from the Plan are required by law.)

12. Financial Hardship Distributions. Hardship distributions:

are *are not*

available under the Plan.

13. Loans. Loans:

are are not

available under the Plan subject to availability and any additional conditions that may apply under a Participant's 403(b) Individual Agreement(s).

Note: The Plan prohibits loans to any Participant who has previously defaulted on a loan from any retirement or deferred compensation plan sponsored by the Employer.

14. Plan Administration. The Plan shall be administered:

By the Employer (default under the Plan)

By a designated Administrator. The Employer has named _____
_____ to act in this capacity.

The following section may be used to insert provisions for which there were no acceptable alternatives provided. It may be used to modify any portion of the Plan or Adoption Agreement.

NOTE: Any modifications should be carefully reviewed by Employer's legal counsel to ensure that changes do not adversely affect the Plan's qualification under Section 403(b) of the Code.

Other provisions of the Plan (attach additional pages as necessary):

New accounts may only be established with WEA TSA Trust. Any existing contribution arrangements with the remaining vendor(s) listed on Appendix 1 may continue; however, new contribution arrangements may not be established with these vendors.

EMPLOYER ACKNOWLEDGEMENTS AND SIGNATURES

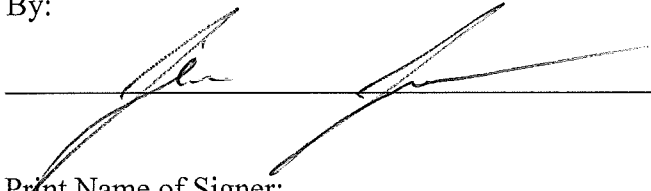
Employer acknowledges that it is an eligible public education organization under §170(b)(1)(A)(ii) of the Code and is authorized to offer a program qualified under §403(b) of the Code. Employer further acknowledges that it has reviewed the related 403(b) Plan Document for Public Education Organizations and, by signing this Adoption Agreement, intends to establish the Plan identified above as a tax-sheltered annuity plan that meets the requirements applicable to §403(b) plans. This Adoption Agreement, the related Plan document, and any underlying Annuity Contracts and Custodial Accounts provided by the Vendors authorized by the Employer, as well as necessary forms and administrative policies and procedures incorporated by the Employer, an Administrator, or any Funding Vehicle shall constitute the entire Plan.

EMPLOYER

Print Name of Employer:

Stanley-Boyd Area School District

By:



Print Name of Signer:

Title:

Jim Jones

Superintendent: Stanley Boyd Area School District

Dated:

3/21/16

APPENDIX 1

Authorized Vendors under the Plan are:

Name of Organization	Contact Person	Telephone Number
<u>WEA TSA Trust</u>		<u>(800) 279-4030</u>

Only existing contributors allowed; no new accounts may be opened for the providers below:

<u>Horace Mann</u>		<u>(866) 999-1945</u>
<u>Riversource (Ameriprise)</u>		<u>(800) 862-7919</u>
<u>Thrivent Financial</u>		<u>(800) 847-4836</u>

Important Note: As provided under the Plan, any authorized Vendor named above agrees to share information necessary for compliance purposes with Employer, an Administrator, and/or with any other 403(b) provider as may be required or desirable to facilitate compliance with the Plan and all applicable laws and regulations.

This Appendix is dated: May 1, 2016