Mennonite Retirement 403(b) Plan Features

Goshen College

Read these highlights to learn more about your Plan. If there are any discrepancies between this document and the Plan Document, the Plan Document will govern.

About the 403(b) Plan
A 403(b) plan is a retirement savings plan designed for employees of tax-exempt organizations such as those associated with a church. A 403(b) plan allows eligible employees to save and invest for retirement using before-tax dollars through a voluntary salary contribution, also referred to as an elective deferral. Contributions and any earnings on contributions are tax-deferred until money is withdrawn.

Eligibility Requirements
All employees may make salary reduction contributions to the plan, except student employees and employees who normally work less than 20 hours per week.

Enrollment
You may start the enrollment process by first completing a Salary Reduction Agreement and returning it to your employer. Salary reduction contributions will begin the beginning of the next pay period. Then, complete the enrollment form in the back of this booklet and fax or mail it to the contact information on the form. Please contact your benefits administrator for more information.

2015 Contribution Limits
The maximum amount you can contribute is 100% of your compensation or $18,000, whichever is less.

Participants turning age 50 or older in 2015 may contribute an additional $6,000.

Employer Contributions
Goshen College will make contributions of 5 percent of your compensation. You must be regularly scheduled to work 20 hours or more per week, be at least age 21, and have completed one year of service to be eligible for employer contributions. Adjunct faculty and employees who elect to participate in the Goshen College Defined Contribution Plan with TIAA-CREF are not eligible to participate in the plan.

Vesting Schedule
Vesting refers to the percentage of your account you are entitled to receive upon the occurrence of certain events, such as severance of employment.

Your salary reduction contributions and employer contributions and any earnings are always 100% vested.

Online account access
Any day or time, you can access your MRT account online. To reach your account:
- Go to www.myeverence.com/MRT. You will need to register if this is your first time on the site.
- Enter your user name and password and then click on the “Login” button.
- On the next webpage, scroll down and click on Mennonite Retirement Trust.
- The next page is your MRT account page with your personal plan information.

Investment Options
A wide array of core investment options is available through your Plan. Each option is explained in further detail in your Plan’s fund sheets. Once you have enrolled, investment option information is also available by accessing your MRT account through “My Everence” at www.myeverence.com/MRT or call KeyTalk® toll free at (800) 298-4801. The website and KeyTalk are available to you 24 hours a day, 7 days a week.1

If you have forgotten your KeyTalk PIN, please call KeyTalk at (800) 298-4801 to request a new one.

Transfers and Allocation Changes
Access your MRT account through “My Everence” at www.myeverence.com/MRT or use your social security number and PIN to access KeyTalk®. You can move all or a portion of your existing balances between investment options (subject to Plan rules) and change how future contributions are invested.

If you have forgotten your KeyTalk PIN, please call KeyTalk at (800) 298-4801 to request a new one.

Rollovers
If you have a qualified retirement plan from a previous employer, you may transfer (rollover) the money from that account into your new plan, which can simplify tracking and record keeping.

Withdrawals
Qualifying distribution events are as follows:
- Retirement or early retirement
- Disability
- Financial hardship (as defined by the Internal Revenue Code and your Plan’s provisions)
- Severance of employment (as defined by the Internal Revenue Code provisions)
- Attainment of age 62 if you are still employed (certain restrictions apply)
- Death (your beneficiary receives your benefits)

Ordinary income tax will apply to each distribution. Distributions received prior to age 59½ may also be assessed a 10% federal tax penalty for early withdrawal. Refer to your
Summary Plan Description for more information about distributions which is available at www.everence.com/MRT. Under the Retirement tab, select Individual and then Mennonite Retirement Trust. The summary plan description is in the MRT Forms and Resources tab on the right.

**Plan Fees**

**Recordkeeping Fee:**
These fees cover the costs associated with the day to day operations of MRT.

- A $36 annual fee will be charged to your account at $3 per month. This fee will cover the cost of maintaining your account on the administrative system and will appear on your quarterly statement.
- An annual charge of 0.53% will be deducted from the value of each investment on a daily basis to cover the other costs of the plan. An additional 0.02% is charged for the Target Date and Aggressive, Moderate and Conservative portfolios.

**Investment Option Fees:**
Each investment option has a fee associated with it. This fee is charged by the investment company and pays for the trading of securities and management expenses. This fee is built into the value of each investment on a daily basis.

**Distribution Fees:**
There are no Plan distribution fees.

**How Can I Get More Information?**
Visit “My Everence” at www.myeverence.com/MRT or call KeyTalk® toll-free at (800) 298-4801 for more information. The website provides information regarding your Plan, as well as financial education information, financial calculators and other tools to help you manage your account.

_Mennonite Retirement Trust is the retirement plan sponsored by Mennonite Church USA. It is administered by Everence._

\(^1\) Access to KeyTalk® and the website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades and maintenance, or other reasons. The account owner is responsible for keeping the assigned PIN confidential. Please contact a client service representative immediately if you suspect any unauthorized use.

KeyTalk® is a registered trademark of Great-West Life & Annuity Insurance Company.

The Plan or any company or account maintained to manage or hold assets of the Plan and interests in such Plan, companies, or accounts (including any investment pools maintained by Mennonite Retirement Trust) are not subject to registration, regulation, or reporting under the Investment Company Act of 1940, the Securities Act of 1933, the Securities Exchange Act of 1934, Title 15 of the United States Code, or State securities laws. Therefore, plan participants and beneficiaries will not be afforded the protections of those provisions.

Mennonite Retirement Trust and Everence are not affiliated with GWFS Equities, Inc.