

**DEXTER COMMUNITY SCHOOLS 403(b) PLAN**

**SECOND AMENDMENT**

WHEREAS, Dexter Community Schools ("the Employer") has adopted the Dexter Community Schools 403(b) Plan ("the Plan") which became effective July 1, 1997, and which was most recently restated effective January 1, 2009; and

WHEREAS, the Employer has the authority to amend the Plan pursuant to Section 9.02 of the Plan; and

WHEREAS, the Employer desires to amend the Plan to provide for matching contributions;

NOW, THEREFORE, the Plan is amended as set forth below. This amendment shall be effective July 1, 2011, unless otherwise stated

**Sections 6, 16, 17, 22 and 23 are replaced in their entirety by the following:**

6 **CONTRIBUTION TYPES (1.13)** The Employer and/or Participants, in accordance with the Plan terms, make the following contributions to the Plan (Choose one or more of (a) through (g) as applicable):

- (a)  **Pre-Tax Deferrals.** See Section 3.02 and Elections 18 – 21
- (b)  **Roth Deferrals.** See Section 3.02(F) and Elections 18 – 21 [Note: The Employer may not limit Elective Deferrals to Roth Deferrals only ]
- (c)  **Matching.** See Sections 1.35, 1.45, and 3.03 and Elections 22, 23, 27, 28 and 31 [Note: If the Plan is a safe harbor plan, choose 6(e) and do not choose 6(c) ]
- (d)  **Nonelective.** See Sections 1.46 and 3.05 and Elections 25 through 28 [Note: The Employer may make an Operational QNEC without electing 6(d) See Section 3.05(C)(1) If the only nonelective contributions are safe harbor contributions, choose 6(e) and do not choose 6(d) ]
- (e)  **Safe Harbor/Additional Matching.** The Plan is a safe harbor 403(b) Plan. The Employer will make Safe Harbor Contributions as it elects in Election 24. The Employer may or may not make Additional Matching Contributions as it elects in Election 24. See Section 3.04.
- (f)  **Employee (after-tax).** See Section 3.10 and Election 31
- (g)  **None (frozen plan).** The Plan is/was frozen effective as of: \_\_\_\_\_ See Sections 3.01(F) and 9.03

[Note: Elections 18 through 26 and Election 31 do not apply to any Plan Year in which the Plan is frozen ]

16 **ENTRY DATE (2.02(D))** The Entry Date means the Effective Date and (Choose one or more of (a) through (f) as applicable):

[Note: For this Election 16, unless described otherwise in Election 16(f), Matching includes all Matching Contributions and Employee Contributions, and Nonelective includes all Nonelective Contributions (except Operational QNECs) ]

	(1) Matching	(2) Nonelective Contributions
(a) <input type="checkbox"/> <b>Semi-annual.</b> The first day of the first month and of the seventh month of the Plan Year	[ ]	[ ]
(b) <input type="checkbox"/> <b>First day of Plan Year.</b>	[ ]	[ ]

- (c)  First day of each Plan Year quarter.
- (d)  The first day of each month.
- (e)  Immediate. Upon Employment Commencement Date or if later, upon satisfaction of eligibility conditions
- (f)  Describe: \_\_\_\_\_  
(e.g., Immediate as to faculty Employees and semi-annual as to administrative staff Employees)

17 **PROSPECTIVE/RETROACTIVE ENTRY DATE (2.02(D))** An Employee after satisfying the eligibility conditions in Election 14 will become a Participant (unless an Excluded Employee under Election 7) on the Entry Date (if employed on that date) (Choose one or more of (a) through (f) as applicable):

[Note: Unless otherwise excluded under Election 8, if this is an ERISA plan, an Employee who remains employed by the Employer on the relevant date must become a Participant by the earlier of (i) the first day of the Plan Year beginning after the date the Employee completes the age and service requirements of ERISA §202 (Code §410(a)); or (ii) 6 months after the date the Employee completes those requirements. For this Election 17, unless described otherwise in Election 17(f), Matching includes all Matching Contributions and Employee Contributions, and Nonelective includes all Nonelective Contributions, (except Operational QNECs) ]

	(1) Matching	(2) Nonelective Contributions
(a) <input checked="" type="checkbox"/> Immediately following or coincident with the date the Employee completes the eligibility conditions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(b) <input type="checkbox"/> Immediately following the date the Employee completes the eligibility conditions	<input type="checkbox"/>	<input type="checkbox"/>
(c) <input type="checkbox"/> Immediately preceding or coincident with the date the Employee completes the eligibility conditions	<input type="checkbox"/>	<input type="checkbox"/>
(d) <input type="checkbox"/> Immediately preceding the date the Employee completes the eligibility conditions	<input type="checkbox"/>	<input type="checkbox"/>
(e) <input type="checkbox"/> Nearest the date the Employee completes the eligibility conditions	<input type="checkbox"/>	<input type="checkbox"/>
(f) <input type="checkbox"/> Describe: _____ (e.g., nearest as to faculty Employees and immediately following as to administrative staff Employees)		

22 **MATCHING CONTRIBUTIONS (EXCLUDING SAFE HARBOR MATCH AND ADDITIONAL MATCH UNDER SECTION 3.04)** (3.03(A)) The Employer Matching Contributions under Election 6(c) are subject to the following additional elections regarding type (discretionary/fixed), rate/amount, limitations and time period (collectively, such elections are "the matching formula") and the allocation of Matching Contributions is subject to Section 3.06 except as otherwise provided (Choose one or more of (a) through (f) as applicable, then, for the elected match, complete (1) and (2) as applicable. If the Employer completes (2), also complete one of (3), (4), or (5)):

[Note: If the Employer wishes to make any Matching Contributions that satisfy the ACP safe harbor, the Employer should make these Elections under Election 24, and not under this Election 22 ]

	(1) Match Rate/Amt [\$/% of Elective Deferrals]	(2) Limit on Deferrals Matched [\$/% of Compensation]	(3) Apply limit(s) per Plan Year ["true-up"]	(4) Apply limit(s) per payroll period [no "true-up"]	(5) Apply limit(s) per designated time period [no "true-up"]
(a) <input checked="" type="checkbox"/> Discretionary – see Section 1.45(A) (The Employer may, but is not required to complete (a)(1)-(5) See the "Note" following Election 22 )	_____	_____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(b)  Fixed – uniform rate/amount \_\_\_\_\_

(c)  Fixed – tiered

Elective Deferral %	Matching Rate	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____
_____ %	_____ %					
_____ %	_____ %					
_____ %	_____ %					
_____ %	_____ %					

(d)  Fixed – Years of Service for Vesting (see Elections 36 and 37, unless the Employer indicates otherwise in (f))

Years of Service	Matching Rate	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____
_____	_____ %					
_____	_____ %					
_____	_____ %					
_____	_____ %					

(e)  **Related and Participating Employers.** If any Related and Participating Employers contribute Matching Contributions to the Plan, the following apply (Complete (1) and (2)):

(1) **Matching formula.** The matching formula for the Participating Employer(s) (Choose one of a or b):

a  All the same. Is (are) the same as for the Signatory Employer under this Election 22

b  At least one different. Is (are) as follows: \_\_\_\_\_

(2) **Allocation sharing.** The Plan Administrator will allocate the Matching Contributions made by the Signatory Employer and by any Participating Employer (Choose one of a or b):

a  Employer by Employer. Only to the Participants directly employed by the contributing Employer

b  Across Employer lines. To all Participants regardless of which Employer directly employs them and regardless of whether their direct Employer made Matching Contributions for the Plan Year

[Note: The Employer should not elect 22(e) unless there are Related Employers which are also Participating Employers See Section 1 27(B) ]

(f)  Describe: \_\_\_\_\_  
(e.g. A discretionary match applies to staff members A fixed match equal to 50% of Elective Deferrals not exceeding 6% of Plan Year Compensation applies to professors)

[Note: A Participant's Elective Deferral percentage is equal to the Participant's Elective Deferrals divided by his/her Compensation The matching rate/amount is the specified rate/amount of match for the corresponding Elective Deferral amount/percentage. Any Matching Contributions apply to Pre-Tax Deferrals and to Roth Deferrals unless described otherwise in Election 22(f) The Employer under Election 22(a) in its discretion may determine the amount of a Discretionary Matching Contribution and the matching contribution formula Alternatively, the Employer in Election 22(a) may specify the Discretionary Matching Contribution formula ]

23 **MATCHING CATCH-UP DEFERRALS (3.03(B))** If a Participant makes an Age 50 Catch-Up Deferral, the Employer (Choose one of (a) or (b)):

(a)  Match. Will apply to the Age 50 Catch-Up Deferral (Choose one of (1) or (2)):

(1)  All. All Matching Contributions

(2)  Designated. The following Matching Contributions in Election 22 \_\_\_\_\_

(b)  No Match. Will not match any Age 50 Catch-Up Deferrals

[Note: Regardless of the Employer's elections in Election 23, a safe harbor 403(b) Plan under Section 3 04 will apply all Matching Contributions to Catch-Up Deferrals ]

This Amendment is effective with respect to Employees who terminate employment with the Employer on or after the effective date of the Amendment so that the rights to benefits from the Plan, if any, of Employees who terminated employment before that date shall be determined according to the Plan as it was on the date they terminated employment, except as may be otherwise specifically provided in this Amendment, and except to the extent required by law.

This Amendment is adopted on condition that the Internal Revenue Service does not ever determine, by ruling or determination letter, that this Amendment would result in the Plan's failure to be "qualified" within the meaning of Section 403(b) of the Internal Revenue Code, as amended, and exempt from taxation under Section 501(a) of the Code. If the Internal Revenue Service does determine that this Amendment would disqualify the Plan and it appears that no modification to it which would be satisfactory to the Employer would also be acceptable to the Service, then the Amendment shall be void and of no effect

**DEXTER COMMUNITY SCHOOLS**

By: Sharon Raschke  
(Signature)

Sharon Raschke  
(Print or Type Name)

Title: CFO

Date Signed: 10/24/11