



**ADOPTION AGREEMENT FOR  
MT. HOOD COMMUNITY COLLEGE (MHCC) 403(b) PLAN**

Mt. Hood Community College (MHCC) hereby establishes a 403(b) plan by adopting the 403(b) Plan Document (the "Plan") as modified by this Adoption Agreement and agrees that the following provisions shall be incorporated as part of the Plan document effective January 1, 2009.

EMPLOYER INFORMATION

**Name of Employer:** Mt. Hood Community College (MHCC)

**Federal Tax ID:** 93-0546890

**Employer's Address:** 26000 SE Stark Street  
Gresham, Oregon 97030

**Telephone Number:** 503-491-6902 **Fax:** 503-491-7257

**Contact Person:** Becky Weisen, Benefits and Payroll Manager

Telephone/Extension: 503-491-6902 E-mail Becky.Weisen@mhcc.edu

**Type of Organization:**

K-12 Public School     Community College     Public College/University

PLAN INFORMATION

**Name of Plan:** Mt. Hood Community College (MHCC) 403(b) Plan

**Effective Date:** This Adoption Agreement:

- establishes a Plan effective as of January 1, 2009 (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 \_\_\_\_\_ (the "Effective Date").

**Eligibility:** Except as otherwise selected below, all employees are immediately eligible to make contributions under the Plan. Eligibility for Employer Contributions is based on applicable employment agreements or collective bargaining agreements to which an employee is subject. The plan shall not include:

- Students working at MHCC who are enrolled in six credits or more and regularly attending classes and are excluded from FICA taxes.

**Contributions into the Plan:**

**Employee Contributions** (in addition to salary reduction contributions):

- Roth 403(b) Contributions to the Plan are permitted beginning on **January 1, 2009**.
- Roth 403(b) Contributions are NOT permitted under 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.

**15 Years of Service Catch Up Contributions:** The Plan will  or 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.

**Investment Options:** Any Annuity Contracts and/or Custodial Accounts provided by Vendors authorized on Appendix 1, which may be revised from time to time, are authorized to accept contributions under the Plan.

**Exchanges With in the Plan:** The Plan will  or will not  permit Participants to make Exchanges. If permitted, Exchanges may occur between:

- Those organizations listed on Appendix 1 only
- 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 who execute Investment Provider Service Agreement with MHCC or its appointee for purposes of satisfying applicable compliance requirements.

**Transfers Into the Plan :** The Plan will  or will not  accept Transfers from another employer's 403(b) plan.

**Transfers From the Plan :** The Plan will  or will not  permit Transfers from the Plan to another employer's 403(b) plan, if requested by a former Participant.

**Financial Hardship Distributions:** Hardship Distributions are  or are not  available under the Plan on account of an immediate and heavy financial need as defined in IRC 401(k) regulations.

**Loans:** Loans are  or 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).

**Direct Roth Rollovers:** If Roth 403(b) Contributions are permitted to the Plan (above), direct rollovers from other Roth 403(b) or Roth 401(k) plans are X, are not  accepted into the Plan or

Not applicable because Roth Contributions are not permitted to the Plan.

**Plan Administration:** The Plan shall be administered:

By Employer

**X Jointly by Employer and Vendors.** Unless otherwise agreed to by the affected parties, Employer and the provider/issuer of each Funding Vehicle shall jointly act as Administrator of the Plan. Employer shall be responsible for matters relating to eligibility (including providing notice of the Plan to Employees), enrollment opportunities, authorizing disbursements in accordance with Section 5, and proper tax reporting on Contributions, Plan document maintenance and payroll related issues. The Funding Vehicles are responsible for matters relating to investing Contributions as directed by Participants, beneficiary designations, distributions authorized by the Employer, Exchanges, Transfers, Rollovers, loans, withdrawals and post-employment compliance, such as tax reporting, notice requirements and withholding on distributions

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

#### EMPLOYER ACKNOWLEDGEMENTS AND SIGNATURES

Employer acknowledges that it is an eligible public education organization under Section 170(b)(1)(A)(ii) of the Code and is authorized to offer a program qualified under Section 403(b) of the Internal Revenue Code

EMPLOYER

By: Michael Wolfe

Print Name of Signer: Michael Wolfe

Title: Chief Operating Officer/VP of Administrative Services

Dated: 10/24/08

