

## 401(a) Plan Eligibility Announcement to Employees

To: All Eligible Employees

Re: Notice of your right to participate in the 401(a) Matching Retirement Plan  
Northwest Technology Center

As adopted in the 401(a) Adoption Agreement, beginning January 1, 2018 the Board shall make an employer matching contribution into the Northwest Technology Center 401a Matching Retirement Plan ("Plan") for eligible employees. Eligible employees will have a Plan entry date based on the employee's employment commencement date. Eligible employees will receive a 401a matching contribution based on participation in the Northwest Technology Center 403b or 457b Plans. Eligible employees who have elected ongoing salary deferral into the 403b Plan, as of the date of the agreement, will receive the matching 401a contribution. Eligible employees, who are not participating in the 403b Plan as of the date of the agreement, will be required to make elective deferrals into the Northwest Technology Center/Counsel Trust Co., Custodian 457b Plan to receive the matching 401a contribution. The amount of the matching contribution will initially be defined as follows:

- Dollar for dollar match up to a maximum monthly amount of \$100.

Participating employees will be required to satisfy a 5 year cliff vesting schedule\* and will be required to remain employed with Northwest Technology Center for a minimum of 5 years to become vested in the employer 401a matching contribution. The vesting schedule will not apply to employee elective deferrals into the 403b or 457b Plan. Any break in employment before the 5 year period is satisfied, with the exception of Disability as defined by federal law or active retirement with Oklahoma Teacher's Retirement System, will result in a forfeiture of the employer 401a matching contributions. The Board will give 30 days written notice to all eligible employees is a suspension or discontinuation of the employer matching 401a contribution becomes necessary due to budget concerns. Said suspension or discontinuation of employer match shall be at the sole discretion of the Northwest Technology Center Board of Education.

**\*Vesting Schedule:**

Eligible Employee Completed Year 1	0% of 401a contributions available
Eligible Employee Completed Year 2	0% of 401a contributions available
Eligible Employee Completed Year 3	0% of 401a contributions available
Eligible Employee Completed Year 4	0% of 401a contributions available
Eligible Employee Completed Year 5	100% of 401a contributions available

Please contact our Plan Representative if you wish to obtain more specific information on your options and to enroll in the plan: Richard J. Collins, Financial Advisor, Horizon Financial Services, Inc., 315 W. Edmond Road, Suite B, Edmond, OK 73003, Phone: 405-359-7500, Email: [richardcollins@horizonok.net](mailto:richardcollins@horizonok.net), Website: [www.horizonok.net](http://www.horizonok.net).