

Participation Introduction

Welcome to the Northwest AGC Chapters Retirement Plan!

Join 120+ AGC member companies in offering high value, low cost, DOL compliant retirement benefits.

- ✓ Retain valuable employees by offering an opportunity to build retirement savings
- ✓ Take advantage of the bulk buying power that keeps down administrative and investment costs
- ✓ Save on payroll taxes by contributing prevailing wage fringe as an employer contribution
- ✓ Reduce liability by allowing the Board to assume fiduciary responsibility for running your plan
- ✓ Flexible plan design and easy plan setup

The following descriptions and terms may be useful as you consider possible plan designs. All questions can be directed to the Plan Administrator at AGCteam@nwpsbenefits.com.

This Participation Introduction is not the Plan’s Document or Summary Plan Description and should not be relied upon in any form other than informational and explanatory. Any term or provision in this Participation Introduction that may conflict with the Plan’s Document and/or Summary Plan Description shall be construed as the term or provision exists within the Plan Document or Summary Plan Description. A copy of the Plan’s Document and Summary Plan Description are available upon request. Please consult your independent legal and tax advisor with any questions.

Plan Highlights	
Plan Structure	The Northwest AGC Chapters Retirement Plan is a defined contribution multiple employer plan available to members of the Alaska, Idaho, Inland Northwest, Oregon-Columbia, and Washington AGC Chapters. Member companies complete a Participation Agreement to adopt contribution provisions offered under the Plan.
Plan Governance	<p>The Plan is governed by a Board of Trustees elected from members of the participating AGC chapters. The Trustees serve as Plan Fiduciaries and act in the sole and exclusive interest of the Plan and its Participants.</p> <p>The Trustees hold quarterly meetings to oversee the Plan. The Plan is governed by a Plan Document and Trust Agreement which are available to all participating employers. The Trustees may amend this Plan on behalf of all Employers to comply with changes in the Internal Revenue Code and/or regulations, revenue rulings, and other statements published by the IRS.</p>
Control of Investments	<p>Participants direct the investment of their savings, subject to the investment options offered in the Plan in accordance with Section 404(c). The investment options available are diversified, professionally managed, and are regularly monitored by the Board of Trustees and their Independent Investment Advisor.</p> <p>In the absence of a Participant’s direction, the Participant’s contributions will be invested according to the Plan’s Qualified Default Investment Alternative in the Vanguard Target Retirement Date Fund which most closely matches the year the Participant turns age 65.</p>
Cost	There are no setup, termination, or ongoing fees paid by the Employer to use the Plan. Plan expenses are paid by monthly administrative fees charged to Participant accounts according to the Plan’s Fee Disclosure.

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Available Contribution Provisions to Elect on the Participation Agreement

A contribution provision must be elected in the Participation Agreement before the contribution can be made to the Plan. For example, the Plan will not accept any 401(k) Elective Deferrals if 401(k) Elective Deferrals have not been elected in the Participation Agreement.

The Employer has the opportunity in the Participation Agreement to specify the initial eligibility requirements for each contribution type elected. For example, the Employer may require a new Employee to complete three Months of Service before making 401(k) deferrals or receiving a Safe Harbor matching contribution. By limiting the plan to Employees who have been employed for a minimum period of time, the Employer reduces the number of Employees who must be provided with enrollment materials and who must receive a Safe Harbor contribution. However, the Employer also risks reducing participation among eligible Employees who decide not to complete an enrollment form separately from the rest of their new hire paperwork.

Contact the Plan Administrator for assistance with plan design.

401(k) Elective Deferrals	Participants may elect to defer a portion of their compensation into the Plan as a tax-deferred 401(k) contribution. The Participant pays taxes on 401(k) contributions and their earnings when they are withdrawn at retirement.
Roth 401(k) Elective Deferrals	Roth 401(k) elective deferrals are also employee contributions, but are not tax-deferred. The Participant owes regular taxes on Roth deferrals in the year contributed, but then does not pay taxes on the contributions when they are withdrawn at retirement.
Prevailing Wage	Employers who work under contracts subject to the Davis-Bacon Act, Service Contract Act or other Prevailing Wage Law may contribute some or all of the mandated prevailing wage fringe benefit to the Plan, a bona fide Davis Bacon plan. Fringe earnings contributed to the Plan are not counted as wages for FICA, Medicare, L&I/Workers' Compensation, or current year income tax, as they would be if paid as wages.
Discretionary Employer Match	The Employer may choose to match Participant 401(k) and Roth 401(k) elective deferrals. The matching formula can be determined by the Employer, and must be applied consistently across all eligible Participants.
Safe Harbor Employer Contribution	Plans that include 401(k) elective deferrals or discretionary employer matching contributions are subject to annual compliance testing to ensure the Plan does not discriminate in favor of highly compensated employees (see <i>Employer Responsibilities – Compliance</i>). By electing to adopt a Safe Harbor provision for a plan year, an Employer decides before the start of the plan year to make an employer contribution in exchange for an “automatic pass” on their non-discrimination testing of deferrals and matching contributions. There are 3 Safe Harbor contribution formulas available in the Plan from which an Employer can choose.
Discretionary Employer Profit Sharing	The Employer may choose to make a discretionary contribution to Participant accounts on an annual basis (sometimes referred to as “Profit Sharing”). The Profit Sharing formula must be made across all eligible Participants who worked 1,000 hours during the year and were employed on the last day of the plan year unless indicated otherwise.

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Key Terms	
<p>All information in this Participation Introduction is included for the purpose of assisting an Employer considering possible plan designs. This information does not replace, and should not be referred to in place of, the Plan Document, Summary Plan Description, or Trust Agreement.</p> <p>The effective date specified in this document will be the date on which this Participation Agreement is in use.</p>	
Annual Compensation	<p>Annual Compensation is generally the amount of all W-2 earnings for personal services paid to the Participant by the Employer in the Plan year (Box 1 of Form W-2), increased by an Employee’s pre-tax elections. The Employer can elect whether bonus pay is eligible.</p> <p>For the calculation of prevailing wage contributions, Annual Compensation is the total wages subject to federal income tax withholding for services rendered on a contract subject to the Davis-Bacon Act, Service Contract Act or other Prevailing Wage Law (3401(a) wages), increased by an Employee’s pre-tax elections.</p>
Year of Service	<p>A Year of Service for initial eligibility purposes is defined as 1,000 Hours of Service in the 12-month period between two anniversaries of the Participant’s original Date of Hire (the day on which they first completed an Hour of Service).</p> <p>A Year of Service for vesting credit purposes is defined as 1,000 Hours of Service in the 12-month Plan year.</p>
Vesting	<p>The Employer can require that their Employees complete up to 6 Years of Service to be fully vested in (that is, to fully “own”) the discretionary matching and profit sharing employer contributions in their accounts. Alternatively, the Employer can allow all discretionary contributions to be immediately vested regardless of service.</p> <p>A participant will automatically become fully vested upon death, disability, termination of plan, or upon reaching age 65.</p>
Loans	<p>The Employer may choose to allow their Employees to take loans from their accounts in the Plan. New loans are requested and issued through the Plan, and loan repayments are made through payroll deduction. The Plan will tell the Employer how much should be withheld each pay period for a Participant’s loan repayments. The Employer will deduct this amount each period, and remit it to the Plan with their contributions.</p> <p>If the Employee’s loan repayments cease because they are no longer working, the outstanding loan balance will be “deemed distributed,” and will be reported as taxable income to the Employee.</p>

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Employer Administration	
Administration of Eligibility	The Employer will track Employee eligibility and ensure that all Employees who satisfy initial eligibility requirements, as established in this Participation Agreement, are offered the opportunity to participate.
Timely Remittance of Contributions	<p>The Employer is responsible for remitting all contributions and loan repayments to the Plan in a timely manner.</p> <p>401(k)/Roth 401(k) deferrals must be remitted to the Plan within 7 days of the pay date.</p> <p>Prevailing wage contributions must be remitted to the Plan by the 15th day of the month following the month in which the work was done. For a new Employee, the Employer can elect to “hold” the fringe benefit wages for an initial eligibility waiting period of 30 or 60 Days of Service, as elected in the Participation Agreement.</p> <p>All non-prevailing wage employer contributions (match, Safe Harbor, profit sharing) must be remitted before the Employer files their corporate tax return for the year.</p>
Administration of 401(k) or Roth 401(k) Deferral Elections	Eligible Employees may set, stop, or change their 401(k) or Roth 401(k) deferral rate elections by completing a copy of the <i>Initial Enrollment or Deferral Change Form</i> . Employees give their completed <i>Form</i> to the Employer, who is then responsible for implementing the deduction election, providing a copy of the <i>Form</i> to the Plan Administrator, and maintaining a copy of the <i>Form</i> in their records.
Administration of Automatic Enrollment	The Employer may adopt an Automatic Enrollment provision, under which the Employer will automatically start up pre-tax 401(k) deferrals for any eligible Employee who has not made an affirmative deferral election (including an affirmative election to not participate). The deferrals will begin at the deferral rate and at the time established in this Participation Agreement.
Administration of Automatic Escalation	The Employer may adopt an Automatic Escalation provision, under which the Employer will automatically increase the pre-tax 401(k) deferral rates of all Employees who have elected to be escalated by 1%, until the participating Employee is deferring at a rate of 10%. The escalation will occur on the first payroll of the calendar year.
Notices to Employees	The Employer is responsible for distributing all required notices to its Employees in a timely manner. The Plan Administrator will provide the Employer with copies of any required notices based on the Employer’s provisions.
Administration of Prevailing Wage Records	The Employer is responsible for determining and documenting the hourly contribution rate for any Employees working under the Davis-Bacon Act, Service Contract Act, or other Prevailing Wage Law. The Employer will also determine and document any offset for contributions to group health programs and/or other designed fringe benefit plans, as authorized by the contract under which the work is performed.
Administration of Safe Harbor	The Employer is responsible for making the Safe Harbor contribution to all eligible Employees for the plan year. An Employer with an existing plan cannot adopt a Safe Harbor matching provision midway through the year for the current plan year, though they can adopt a Safe Harbor QNEC provision (under which every Employee receives a contribution, regardless of whether they made Employee deferral contributions).

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Plan Compliance	
<p>As part of a qualified plan under ERISA law, every Employer who participates in the Northwest AGC Chapters Retirement Plan is responsible for compliance testing to ensure their plan does not discriminate in favor of owners and other Highly Compensated Employees (HCEs).</p> <p>Passing these tests is the Employer’s responsibility. The Employer may utilize the Plan’s Administrator to perform these tests, or may perform their own testing and furnish the results to the Administrator in a timely manner. The Employer is responsible for the accuracy of their records, and for the cost of any corrective action that may be necessary for a failed test.</p> <p>Failure to pass testing may result in the disqualification of the Employer’s plan, causing the Employer’s participation in the Plan to immediately terminate.</p>	
Coverage	<p>Under Section 410(b), the Employer’s plan design must ensure that a sufficient number of non-HCEs benefit from the Plan, and from each contribution source in the Plan.</p>
Related Employers	<p>If the Employer is owned by another company, has common ownership with another company, or provides or receives substantial management services to or from another company, the Employer may be part of an “affiliated service group” under Section 414(m) of the Code, or of a “controlled group” under Section 414(b) or 414 (c) of the Code. Employers who are members of affiliated service groups or controlled groups, or who have “leased employees” under Section 414(n) of the Code, are required to aggregate their employees with the employees of those other employers for testing.</p> <p>The Employer has the option to elect that this Plan cover employees of those other employers.</p>
Actual Deferral Percentage (ADP)	<p>For plans with 401(k) Elective Deferrals and/or Roth 401(k) Elective Deferrals, the average deferral percentage of HCEs must be within a certain tolerance of the average deferral percentage of the rest of the employees.</p> <p>Plans with a Safe Harbor provision do not need to complete this test.</p>
Actual Contribution Percentage (ACP)	<p>For plans with a discretionary, non-Safe Harbor employer matching contribution, the average matching contribution percentage of HCEs must be within a certain tolerance of the average matching contribution percentage of the rest of the employees.</p> <p>Plans with a Safe Harbor provision, and no additional discretionary employer contributions, do not need to complete this test.</p>
Prevailing Wage Fringe and Discretionary Employer Contributions	<p>Prevailing wage fringe and discretionary employer contributions and are subject to testing under Section 401(a)(4) to ensure that they are non-discriminatory. The Employer cannot use a contribution formula under which owners and other HCEs benefit disproportionately more than other employees.</p>

Participation Introduction



Plan Compliance (continued)	
Compensation	The Employer’s election to exclude bonuses for the purpose of calculating Employer and Employee contributions must not disproportionately benefit owners and other HCEs.
Top Heavy	The account balances of Key Employees (can include owners and officers) must not exceed 60% of total plan assets on the last day of the prior plan year (last-day balances are first adjusted for rollovers and recent distributions). If this test fails, the Employer may need to make an additional minimum contribution to staff.
Contribution Limits	<p>No Employee can make 401(k) Elective Deferrals or Roth 401(k) Elective Deferrals in excess of the contribution deferral limit specified in Section 402(g).</p> <p>An Employee’s total contributions (includes Employee deferrals and Employer prevailing wage and non-prevailing wage contributions) cannot exceed the total defined contribution limit specified in Section 415(c).</p>

This Participation Introduction is not the Plan’s Document or Summary Plan Description and should not be relied upon in any form other than informational and explanatory. Any term or provision in this Participation Introduction that may conflict with the Plan’s Document and/or Summary Plan Description shall be construed as the term or provision exists within the Plan Document or Summary Plan Description. A copy of the Plan’s Document and Summary Plan Description are available upon request. Please consult your independent legal and tax advisor with any questions.

Participation Agreement



I. Employer Information

Employer Name: _____

Employer Representative: _____

Employer Identification Number (EIN): _____

Mailing Address: _____

Phone: _____

Fax: _____

Payroll Schedule (*weekly, biweekly, monthly, etc.*): _____

Business Type:
 (Choose one).

Corporation

Sole Proprietor

Partnership

LLC

LLP

Other: _____

II. Adoption by Employer

Refer to the *Participation Introduction* for a brief description of the features presented in this Agreement. The *Participation Introduction* is not the Plan's Document or Summary Plan Description and should not be relied upon in any form other than informational and explanatory. Contact the Plan Administrator with questions or for assistance with plan design.

A. The Employer enters into this Participation Agreement to to:
 (Choose one).

Establish a new Plan.

Amend the Employer's existing Participation Agreement.

Restate the Employer's existing Participation Agreement.

B. Date on which this Participation Agreement is Effective (*mm/dd/yyyy*): _____

C. The Employer's Plan Year is the following 12-month period (*mm/dd -- mm/dd*): _____

D. Related Employers:
 (Choose one).

The Employer is not owned by another company, and does not share common ownership with another company.

The Employer is a member of a controlled group or an affiliated service group or has leased employees. This Plan will not cover these other employees, and the Employer understands that all employees in the group must be aggregated for coverage testing.

The Employer is a member of a controlled group or an affiliated service group or has leased employees. This Plan will cover the employees of these other employers:

Company Name	Address	EIN	Tax Year End
1.			
2.			
3.			

Participation Agreement



III. Covered Employees

The following employees are eligible to participate in this Plan once they satisfy the initial eligibility requirements elected in Section V:

- All employees of the Employer.
- All employees of the Employer who perform services under a contract covered by the Davis-Bacon Act, Service Contract Act or other Prevailing Wage Law.
- All employees of the Employer except employees whose wages are governed by the terms of a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining.
- All employees of the Employer covered by the following collective bargaining units *(to be used only in conjunction with the previous option, covering all employees except employees whose wages are governed by the terms of a collective bargaining agreement)*:

1.
2.

IV. Annual Compensation

Compensation for the purpose of calculating Employee and Employer contributions will be the amount of all W-2 earnings for personal services paid to the Participant by the Employer (Box 1 of Form W-2) while eligible for the Plan, increased by the Participant’s pre-tax elections.

Bonus pay will impact compensation as follows:
(Choose one).

- Bonus pay will be considered eligible compensation for the calculation of contributions.
- Bonus pay will not be considered eligible compensation for the calculation of contributions.

Compensation beyond the IRS Section 401(a)(17) compensation limit will not be considered for the calculation of contributions.

For the calculation of prevailing wage contributions, compensation will be the total wages subject to federal income tax withholding for services rendered on a contract subject to the Davis-Bacon Act, Service Contract Act or other Prevailing Wage Law (3401(a) wages), increased by the Participant’s pre-tax elections.

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V. Election of Contribution Provisions

Place a checkmark next to each provision you would like to offer. For example, an Employer who wants to remit prevailing wage contributions to the Plan should check the below option, [] **Employer Prevailing Wage Contributions**. If they also want to allow their Employees to make pre-tax deferrals to their accounts, they would also check the option, [] **Employee 401(k) Elective Deferrals** on the next page, and make eligibility/entry/etc. elections in that section to set up the provision.

[] **Employer Prevailing Wage Contributions**

Eligibility: An Employee who performs services under a contract covered by the Davis-Bacon Act, Service Contract Act or other Prevailing Wage Law shall be eligible to participate in the Plan upon completion of:

- [] one Hour of Service.
- [] the first of the month following the completion of _____ (30 or 60) Days of Service. Upon completion of this eligibility waiting period, the Employee shall participate in the Plan retroactive to the date upon which the Employee first performed an Hour of Service for the Employer.

An Employer electing a 30 or 60 day initial eligibility requirement will “hold” a new Employee’s fringe benefit until this eligibility waiting period has passed. Once the eligibility waiting period has passed, the Employer will immediately remit the “held” fringe benefit wages to the Plan. If the Employee terminates employment prior to completing the initial eligibility waiting period, the Employer will immediately pay the “held” fringe benefit wages in cash upon termination.

Prevailing wage contributions are always 100% vested.

Contributions for a Davis-Bacon Act, Service Contract Act or other Prevailing Wage Law participant shall be made at the hourly contribution rate designated for that Participant’s employment classification. The Employer is responsible for determining and documenting the hourly contribution rate and the offset for contributions to other designated fringe benefit plans.

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V. Election of Contribution Provisions (continued)

Employee 401(k) Elective Deferrals

Eligibility: An Employee will become eligible to make 401(k) Deferrals upon completion of:

- one Hour of Service.
- one Month of Service.
- three Months of Service.

Entry: After satisfying the above Eligibility requirement, an Employee may begin making 401(k) Deferrals on the following date:

- the first day of the payroll period beginning after the employee satisfies the eligibility requirement.
- the first day of the month beginning after the employee satisfies the eligibility requirement.
- earlier of the first day of the plan year or the first day of the 7th month of the plan year after the employee satisfies the eligibility requirement.

Automatic Enrollment: The Employer will automatically enroll an Employee to make 401(k) Deferrals if the Employee has not yet enrolled, and has not made a definitive election to not participate:

- No
- Yes, at a pre-tax rate of _____% (3% to 5% is recommended), 60 days after the entry date specified above.

Automatic Escalation: The Employer will allow participating Employees to elect to have their deferral rates automatically incremented at the start of each year:

- No
- Yes, at a rate of 1%. Automatic Escalation will cease once an Employee is deferring at a rate of 10%.

Employee Roth 401(k) Elective Deferrals

Roth 401(k) Elective Deferrals can only be adopted if the 401(k) Elective Deferrals are also adopted. The initial eligibility and plan entry date for Roth 401(k) Deferrals are the same as those specified above for 401(k) Deferrals. Automatic Enrollment and Automatic Escalation features are not available for Roth 401(k) Deferrals.

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V. Election of Contribution Provisions (continued)

Employer Safe Harbor Contributions

Eligibility: An employee will become eligible for a Safe Harbor contribution upon completion of:

- one Hour of Service.
- one Month of Service.
- three Months of Service.

Entry: After satisfying the above eligibility requirement, an Employee will receive a Safe Harbor contribution for the year including the following date:

- the first day of the payroll period beginning after the employee satisfies the eligibility requirement.
- the first day of the month beginning after the employee satisfies the eligibility requirement.
- earlier of the first day of the plan year or the first day of the 7th month of the plan year after the employee satisfies the eligibility requirement.

Safe Harbor Contribution Formula:

- Safe Harbor 3% Non-elective Contribution
All eligible employees get a contribution equal to 3% of their eligible compensation. This is not dependent on the employees' making 401(k) deferrals.
- Safe Harbor Match
Eligible employees get a company matching contribution to their 401(k) deferrals of 100% match on the first 3% deferred, and 50% match on the next 2% deferred. To get a maximum match of 4%, they'd need to defer at least 5%.
- Enhanced Safe Harbor Match
Eligible employees get a company matching contribution to their 401(k) deferrals of 100% match on the first 4% deferred.

An Employer's Safe Harbor contribution under this 401(k) Plan can be offset by Prevailing Wage Law contributions to this 401(k) Plan.

Safe Harbor contributions are always 100% vested, and are not subject to a last-day employment requirement or an ongoing minimum hours requirement.

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V. Election of Contribution Provisions (continued)

Employer Discretionary Matching Contributions

Eligibility: An employee will become eligible for a matching contribution upon completion of:

- one Hour of Service.
- one Month of Service.
- three Months of Service.
- one Year of Service.

Entry: After satisfying the above Eligibility requirement, an Employee will receive a matching contributions on the following date:

- the first day of the payroll period beginning after the employee satisfies the eligibility requirement.
- the first day of the month beginning after the employee satisfies the eligibility requirement.
- earlier of the first day of the plan year or the first day of the 7th month of the plan year after the employee satisfies the eligibility requirement.

Vesting: All discretionary matching contributions shall be:

- 100% vested immediately.
- Subject to the following 2-6 year graded vesting schedule:

<u>Vesting service</u>	<u>Vested percent</u>
2 years but less than 3	20% vested
3 years but less than 4	40% vested
4 years but less than 5	60% vested
5 years but less than 6	80% vested
6 years or more	100% vested

An Employer has the discretion to start, stop, or change their discretionary matching contribution, but must communicate to the Plan Administrator the following in writing:

- The matching formula
- The period over which the matching formula is calculated (each pay period, monthly, annually, etc.)
- How often matching contributions will be remitted to participant accounts (each pay period, monthly, annually, etc.)

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V. Election of Contribution Provisions (continued)

Employer Discretionary Profit Sharing Contributions

Initial Eligibility: An employee will become eligible for a profit sharing contribution upon completion of:

- one Hour of Service.
- one Month of Service.
- three Months of Service.
- one Year of Service.

Entry: After satisfying the above Eligibility requirement, an Employee will receive a profit sharing contribution for the year including the following date:

- the first day of the payroll period beginning after the employee satisfies the eligibility requirement.
- the first day of the month beginning after the employee satisfies the eligibility requirement.
- earlier of the first day of the plan year or the first day of the 7th month of the plan year after the employee satisfies the eligibility requirement.

Ongoing Eligibility: To receive a contribution for the plan year, an Employee must have satisfied the above Initial Eligibility/Entry requirements. Additionally,

- the Employee must have worked 1,000 hours during the plan year.
- the Employee must have been employed on the last day of the plan year.
- the Employee must have worked 1,000 hours during the plan year and have been employed on the last day of the plan year.
- the Employee does not have to satisfy a minimum hours or last day requirement.

Vesting: All discretionary matching contributions shall be:

- 100% vested immediately.
- Subject to the following 2-6 year graded vesting schedule:

<u>Vesting service</u>	<u>Vested percent</u>
2 years but less than 3	20% vested
3 years but less than 4	40% vested
4 years but less than 5	60% vested
5 years but less than 6	80% vested
6 years or more	100% vested

Contribution Formula: If the Employer chooses to make a profit sharing contribution for the plan year, the contribution must be made to all eligible employees *pro rata* on eligible compensation.

The Employer has the option to make profit sharing contributions according to a different formula. A non-*pro rata* formula can only be used if gateway testing requirements are satisfied and if the contribution is first cross-tested to ensure that it is non-discriminatory. If an Employer would like to use a cross-tested contribution formula for the plan year, the Employer must indicate in writing that they would like to make a cross-tested contribution for the plan year, and the amount of the contribution they would like to have made to each Employee or class of Employees. If cross-tested, each eligible Employee shall comprise his or her own allocation group, and adjustments shall be made for contributions in excess of the Section 415(c), or for Top Heavy minimum contributions.

Participation Agreement



VI. Loans

Loans

An active Employee can request a loan from the vested portion of the following accounts:
 the Participant's 401(k) and Roth 401(k) elective deferral and rollover accounts.
 the Participant's total Plan account (all contribution sources, including Employer contributions).

VII. Adoption

The Employer enters into this Participation Agreement as of the effective date provided in this document when executed below by both the Employer and a Representative of the Plan. By signing this Agreement, the Employer represents that it had the opportunity to consult with its independent legal and tax advisor. The Employer by its signature represents it shall comply with all required disclosures, notices, and shall timely remit all contributions. The Employer by its signature represents that it shall comply with all rules and regulations of qualified plans, including coverage and non-discrimination requirements. To the extent the Employer fails to meet an obligation under this Plan, the Employer shall indemnify, hold harmless and defend the Plan as to any required corrective action.

Adoption By Participating Employer:

Name of Participating Employer

Date

Signature:

Title

Representative of Plan's Third Party Administrator:

Signature:

Date