

THE APPLE TEAM

APPLE

PLAN

Keenan Financial Services

Consultant

PROVIDES ONGOING INFORMATION
PRIMARY CONTACT FOR THE DISTRICT AND
MIDAMERICA ADMINISTRATIVE SOLUTIONS

MidAmerica

Administrative Solutions

Record Keeper

MAINTAINS PLAN RECORDS
PRODUCES ANNUAL INDIVIDUAL STATEMENTS
MAILS DISTRIBUTIONS AND REFUNDS
RESOURCE FOR ALL PARTICIPANT QUESTIONS
FOR CUSTOMER SERVICE OR QUESTIONS ABOUT
THE PLAN, CALL **800 634-1178**

ReliaStar Life Insurance Company

Insurance/Funding

ANNUITY CONTRACTS FOR THIS PRODUCT
ARE UNDERWRITTEN BY RELIASTAR LIFE
INSURANCE COMPANY

401(a)

Keenan

Financial Services

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Torrance, CA 90501
800 444-9995
www.keenan.com/fs



ACCUMULATION
PROGRAM FOR
PART-TIME AND
LIMITED-SERVICE
EMPLOYEES

Keenan

Financial Services

Keenan & Associates
License No. 0451271

214_APPLE_05/2006

APPLE ACTIONS

- Enrollment is automatic upon employment.*
- Annual statements of account balance will be mailed to each participant approximately 6 weeks after the fiscal year ends.
- Distribution of participant account balances are available upon separation from the District, change of employment status, death, or permanent disability.
- If requesting a distribution, a participant must fill out a Request For Settlement of Account (RSA) Form and return it to MidAmerica.
- Distributions will be made as soon as practical, following the quarterly valuation.
- The District office has a complete copy of the Plan Document and Summary Plan Description for review.

WHAT IS APPLE?

- A qualified plan under 401(a) of the Internal Revenue Code for part-time and limited- service employees.
- Established as an alternative to Social Security.
- Each employee of the District who is not covered under the Public Employees' Retirement System (PERS) or the State Teachers' Retirement System (STRS), and is not covered under a collective bargaining agreement that precludes coverage under this Plan, is an eligible employee.
- An employee is eligible to participate in the Plan after earning at least one hour of service for the District.
- Tax-deferred contributions accumulate in individual participant accounts and may provide additional retirement income.
- Combined employee/employer contribution is 7.5% of compensation.
- All assets of the Plan are held in a Fixed Dollar Investment Account, earning a minimum guaranteed rate of 3%.
- A participant is always 100% vested.

APPLE BENEFITS

- Increased take-home pay.
- Pre-tax accumulation.
- Account balance is available to be paid upon separation of service from the District.
- Account balance may be paid to the participant's designated beneficiary.
- If a participant transfers to a category of employment covered under the Public Employees' Retirement System (PERS) or the State Teachers' Retirement System (STRS), they may be entitled to receive an in-service withdrawal of the account balance. To determine eligibility for an in-service withdrawal, please call MidAmerica's customer service line at 800 634-1178.
- **APPLE WEBSITE**
www.keenan.com/fs
 - Online Internet participant access to account activity and balance information.
 - Ability to update participant information such as name and address changes.
 - Convenient access to APPLE Plan materials, forms and reports.
 - Option to customize and print personal Statements of Account.
- Benefits are paid in a single lump sum or may be rolled over to an Individual Retirement Account (IRA) of your choice.**

* Some plans provide a choice between APPLE and Social Security.

** 10% Early withdrawal penalty may apply if withdrawn before age 52 ½.