

**403(b)**  
**THRIFT PLAN**

---

**Summary Plan Description**

---

**ST. AMBROSE**  
**FINANCIAL SERVICES, INC.**

**La Crosse, Wisconsin**

## Table of Contents

INTRODUCTION . . . . .	3
ELIGIBILITY . . . . .	4
Salary Reduction Contributions . . . . .	4
Employer Matching Contributions . . . . .	4
Employer Base Contributions . . . . .	5
MINIMUM AGE AND SERVICE REQUIREMENTS . . . . .	5
Salary Reduction Contributions . . . . .	5
Employer Matching Contributions . . . . .	5
Employer Base Contributions . . . . .	5
Participation In The Plan . . . . .	6
HOW TO ENROLL . . . . .	6
IF YOU DO NOT ENROLL . . . . .	8
HOW MUCH CAN YOU CONTRIBUTE . . . . .	8
Special Catch-Up Contributions . . . . .	8
Rollover Contributions From Certain Retirement Plans . . . . .	8
TRANSFERS BETWEEN ACCOUNTS . . . . .	9
EMPLOYER CONTRIBUTIONS . . . . .	9
Compensation Defined . . . . .	11
LIMITATIONS ON CONTRIBUTIONS . . . . .	11
YOUR INDIVIDUAL ACCOUNT . . . . .	11
YOUR INVESTMENT CHOICES . . . . .	11
VESTING . . . . .	12
FORFEITURES . . . . .	13
LOANS . . . . .	14
WITHDRAWALS FROM YOUR ACCOUNT . . . . .	15
Salary Reduction Contributions . . . . .	15
Employer Contributions . . . . .	15
Hardship . . . . .	16
Methods Of Payment For Withdrawals . . . . .	16
Spousal Consent . . . . .	17
Disaster Relief Withdrawals . . . . .	17
TAX TREATMENT OF DISTRIBUTIONS AND ELIGIBLE ROLLOVERS . . . . .	18
IF YOU LEAVE OUR EMPLOY . . . . .	18
VETERANS' RIGHTS . . . . .	19
DEATH BENEFITS . . . . .	19
RETIREMENT BENEFITS . . . . .	20

MINIMUM DISTRIBUTION REQUIREMENTS AFTER AGE 70½ . . . . . 22  
HOW TO APPLY FOR BENEFITS . . . . . 23  
CLAIMS REVIEW PROCEDURE . . . . . 23  
BENEFITS NOT ASSIGNABLE . . . . . 23  
PLAN AMENDMENTS OR TERMINATION . . . . . 24  
ANY QUESTIONS . . . . . 24  
DESIGNATED PROVIDERS . . . . . 25

## **INTRODUCTION**

St. Ambrose Financial Services, Inc., as plan sponsor (hereafter "we", "us", "our" and "Employer"), is pleased to provide this 403(b) Thrift Plan to employees of participating employers (hereafter "you" and "your") to enable you to accumulate long term savings for your retirement while benefiting from favorable tax treatment on your current salary. This plan is a multiple employer plan covering employees of participating employers. Employers can only participate if the plan sponsor agrees. A list of participating employers in the plan is available from the Plan Administrator upon written request.

This voluntary retirement savings program offers you the advantage of making contributions from your pre-tax salary. You defer payment of federal income taxes on amounts you contribute until they are withdrawn or paid as benefits. Moreover, any interest and investment earnings accumulate on a tax-deferred basis until withdrawn or paid as benefits. Your contributions are made each payroll period by salary reduction.

We will also make contributions on your behalf.

Effective January 1, 2007, the plan is underwritten by Mutual of America Life Insurance Company, which receives plan contributions, maintains participants' individual accounts invested in Mutual of America Life Insurance Company contracts, offers the investment options and pays benefits to participants and their beneficiaries. Contributions before January 1, 2009, may be invested in one or more annuity contracts or custodial accounts issued by Designated Provider(s) listed in the back of this booklet.

Benefits are based on a stated contribution formula and are fully funded at all times. Therefore, the plan is classified as a defined contribution plan and is not covered for plan termination insurance provided by the Pension Benefit Guaranty Corporation.

Although we intend to continue the plan indefinitely, we reserve the right to amend, modify, discontinue or terminate the plan at such time as in our discretion may be deemed appropriate, without the consent of or prior notice to any employee, retiree or beneficiary, subject to the provisions of applicable laws. No amendment to the plan can retroactively reduce benefits, except as required or permitted by applicable law. If the plan is terminated, you will become 100% vested in the value of your account. (See section entitled **Plan Amendments Or Termination**.)



This booklet generally explains the major provisions of the plan. It also contains a general discussion of some federal tax law rules. It does not discuss state or local taxes. It is not intended as tax advice. This booklet is only a summary of the highlights of the plan. It is not the complete plan document. It does not in any way alter or modify any of the provisions of the plan document. If there are any inconsistencies between this booklet and the actual plan document, the actual plan document controls. Please retain this booklet for your reference.

This Summary Plan Description outlines the principal provisions of our plan as of July 1, 2011.

## **ELIGIBILITY**

### **Salary Reduction Contributions**

All employees are eligible to make salary reduction contributions, except non-resident aliens with no U.S. source income and employees who are eligible to make Salary Reduction Contributions to another plan of the Employer described in Sections 401(k) or 403(b) of the Code, or a governmental eligible deferred compensation plan described in Section 457(b) of the Code.

Employees who normally work less than 20 hours a week are not eligible to make salary reduction contributions to this plan.

All Employees of Aquinas High School (LaCrosse, Wisconsin) hired before July 1, 2000 are not eligible to make salary reduction contributions under this plan.

### **Employer Matching Contributions**

All employees are eligible to receive employer matching contributions, except those indicated below and non-resident aliens with no U.S. source income and employees who are eligible to receive Employer Matching Contributions in another plan of the Employer described in Sections 401(k) or 403(b) of the Code, or a governmental eligible deferred compensation plan described in Section 457(b) of the Code.

Employees who normally work less than 20 hours a week are not eligible to receive employer matching contributions under this plan.

All Employees of Aquinas High School (LaCrosse, Wisconsin) hired before July 1, 2000 are not eligible to receive employer matching contributions under this plan.

### **Employer Base Contributions**

All employees are eligible to receive employer base contributions, except those indicated below and non-resident aliens with no U.S. source income and employees who are eligible to receive Employer Base Contributions in another plan of the Employer described in Sections 401(k) or 403(b) of the Code, or a governmental eligible deferred compensation plan described in Section 457(b) of the Code.

Employees who normally work less than 20 hours a week are not eligible to receive employer base contributions.

All Employees of Aquinas High School (LaCrosse, Wisconsin) hired before July 1, 2000 are not eligible to receive employer base contributions under this plan.

### **MINIMUM AGE AND SERVICE REQUIREMENTS**

#### **Salary Reduction Contributions**

You must be at least 18 years of age to make salary reduction contributions to this plan.

There is no minimum service requirement to make salary reduction contributions to this plan.

#### **Employer Matching Contributions**

You must be at least 21 years of age to receive employer matching contributions under this plan.

You must complete at least one year of service to receive employer matching contributions under this plan.

#### **Employer Base Contributions**

You must be at least 21 years of age to receive employer base contributions under this plan.

You must complete at least one year of service to receive employer base contributions under this plan.

## **Participation In The Plan**

You are included as a participant in the plan on the first day of the month coinciding with or immediately following your date of hire.

You will be credited with a year of service for eligibility at the end of your first twelve months of employment provided you complete at least 1,000 hours of service within that twelve-month period. If you complete fewer than 1,000 hours during your first twelve months with us, you will be credited with a year of service for eligibility at the end of the first twelve-month period, beginning on the anniversary date of your date of hire, in which you complete 1,000 hours of service.

If you were a participant in our prior plan, you are automatically included in this plan on its effective date.

If you have a break-in-service after becoming a participant in the plan and are later rehired, you will be eligible to resume participation in the plan on the first day of the month coinciding with or immediately following the date you are rehired:

- (a) if you were at least partially vested in your benefit before you terminated service, or
- (b) if, regardless of your vesting status when you terminated service, your break-in-service did not exceed five consecutive years.

In any other case, you will be eligible to resume participation in the plan only upon completion of the applicable service requirement.

A break-in-service means a twelve consecutive month period during which you do not complete more than 500 hours of service with us due to your termination, layoff, leave or similar reason.

## **HOW TO ENROLL**

Every employee who satisfies the requirements in the **Eligibility** section of this booklet will have an opportunity to enroll in and contribute to the plan. To enroll in this plan, you should complete a "salary reduction agreement" and an "enrollment form".

The "salary reduction agreement" is an agreement between you (the employee) and us (the employer) that states the amount you will contribute to the plan each pay period. You may choose to contribute a percentage of your compensation from 1% to 100%, (in multiples of .001%). You may also elect to contribute nothing to the plan. If you elect to contribute, your election will take effect as soon as reasonably possible on the first day of a pay period beginning on or after the date you specify in the salary reduction agreement, the date we receive the salary reduction agreement, or date you first became a participant covered under the plan, whichever is the latest.

Your salary reduction contributions are made from your salary before federal income taxes are deducted. In other words, the amount of your compensation subject to current federal income taxation will be reduced by the amount you contribute. Generally, Social Security taxes and benefits are not affected by your contributions. See the section of this booklet entitled **Tax Treatment of Distributions And Eligible Rollovers** for more details.

Your salary reduction agreement may not be made retroactively, shall not be applied retroactively to compensation earned before the salary reduction agreement, must be irrevocable for contributions made during the time the agreement is in effect, and will remain in effect until either you modify or revoke the agreement, or you are no longer eligible to contribute to the plan.

If you ever want to change the amount you contribute, or suspend, discontinue, or resume contributions to the plan, you will have to complete a new salary reduction agreement. You may obtain a new salary reduction agreement from us.

All contributions to the plan are made through salary reductions withheld from your pay. You may not contribute to the plan by check or any other form of payment.

You will become entitled to receive employer contributions the first day of the month coinciding with or immediately following the date you meet all of the eligibility requirements.

When we notify Mutual of America Life Insurance Company of your enrollment, they will establish an individual account for you.

### **IF YOU DO NOT ENROLL**

If you do not complete a salary reduction agreement advising us whether or not you want to contribute to the plan, we will not deduct any amount from your salary.

### **HOW MUCH CAN YOU CONTRIBUTE**

You can contribute any percentage of your salary provided that you do not contribute more than the maximum permitted by law.

The aggregate maximum contribution under all contracts or custodial accounts permitted by the Internal Revenue Code is \$16,500 in 2011, as may be adjusted for inflation in future years. Additionally, if you have attained age 50, you are eligible to make an additional catch-up contribution. This age-50 catch-up contribution cannot exceed \$5,500 in 2011, as may be adjusted for inflation in future years.

### **Special Catch-Up Contributions**

If you are an employee of a hospital or a home health service agency, health or welfare service agency, church or educational organization, you may be eligible to make an additional contribution, called a special catch-up contribution. To be eligible for this special catch-up contribution, you must have completed at least 15 years of service with us.

If you are eligible to make a special catch-up contribution, Mutual of America Life Insurance Company will calculate the amount upon your request.

### **Rollover Contributions From Certain Retirement Plans**

You may also make rollover contributions to this plan, provided it is permitted by the Designated Provider(s). The Designated Provider(s) authorized to receive rollover contributions will be identified and listed in the back of this booklet. A rollover contribution is a distribution that you are entitled to receive from another eligible retirement plan which you transfer into this plan. An eligible rollover distribution may be any of the following:

- (a) An eligible distribution from an arrangement described in Section 403(b) of the Code;
- (b) An eligible distribution from an individual retirement account or annuity described in Section 408(a) or (b) of the Code;

- (c) An eligible rollover distribution from a qualified plan described in Section 401(a) or 403(a) of the Code; or
- (d) A repayment of a qualified hurricane distribution in accordance with Section 1400Q(a) of the Code.

However, this plan will not accept any rollovers from a governmental 457(b) plan and cannot accept any rollovers of after-tax contributions.

You must notify the Plan Administrator in advance if you would like to make a rollover contribution. You must also notify the plan administrator of the plan from which you are receiving the distribution if you want to make a direct transfer to this plan.

Your rollover contribution(s) will be placed in your rollover contribution account(s). You will always be 100% vested in the amounts in your rollover contribution account(s) and these amounts may be withdrawn or distributed to you, in whole or in part, at anytime.

A rollover contribution may result in tax savings to you. You should consult your tax advisor before making such a contribution.

#### **TRANSFERS BETWEEN ACCOUNTS**

You can transfer funds from any Designated Provider(s) authorized to transfer funds to any other Designated Provider(s) authorized to receive such transfer, provided the contract or custodial account authorizes such transfers and the Designated Provider(s) is authorized to do so. See the list of eligible Designated Provider(s) in the back of this booklet.

#### **EMPLOYER CONTRIBUTIONS**

Each plan year we will make an employer base contribution on your behalf equal to 1% of your compensation for that year. This employer base contribution will be made whether or not you are making contributions.

Additionally, we will make an employer base contribution to current participants who are covered by St. Ambrose Financial Services, Inc.'s pension plan based on the participant's attained age as of December 31, 2006. This employer base contribution will be made per payroll until the earlier of (a) the individual's date of termination; or (b) the December 31st of the year in which the employee turns age 65 and shall be equal to the percentage determined under the following table:

<b>Year of Birth</b>	<b>Age (12/31/2006)</b>	<b>Additional Contribution (% of pay)</b>	<b>Last Date of Additional Contribution</b>
1956	50	0.25%	12/31/2021
1955	51	0.50%	12/31/2020
1954	52	0.75%	12/31/2019
1953	53	1.00%	12/31/2018
1952	54	1.25%	12/31/2017
1951	55	1.50%	12/31/2016
1950	56	1.75%	12/31/2015
1949	57	2.00%	12/31/2014
1948	58	2.25%	12/31/2013
1947	59	2.50%	12/31/2012
1946	60	2.75%	12/31/2011
1945	61	3.00%	12/31/2010
1944	62	3.25%	12/31/2009
1943	63	3.50%	12/31/2008
1942	64	3.75%	12/31/2007

We will make a matching contribution on your behalf equal to 100% of the salary reduction amount you are contributing during the plan year that does not exceed 2% of your compensation received during the plan year.

Age-50 catch-up contributions are not eligible for a matching contribution.

For certain employees who are, according to Internal Revenue Service regulations, considered "highly compensated", an additional limit may apply to the matching contribution. This limit must be determined each year as a percentage of the amount we contribute as a matching contribution and generally cannot be determined until the end of the year. Employees affected by this limit will be notified at the appropriate time if the limit has

been exceeded and, if so, that some amount (with earnings) must be paid to them. This payment, if required, is taxable.

### **Compensation Defined**

For purposes of calculating employer contributions, compensation generally means, all your taxable earnings from us. It will also include contributions made by a salary reduction agreement with us to certain other retirement or benefit plans.

It excludes reimbursements, expense allowances, fringe and welfare benefits, moving expenses and certain deferred compensation.

Compensation in excess of \$245,000 per year in 2011, as may be adjusted for inflation in future years, is not counted for purposes of employer contributions. This federal tax law limit may be increased for future years according to the Internal Revenue Code.

### **LIMITATIONS ON CONTRIBUTIONS**

Federal tax law limits the total of all contributions that may be made to a participant's account. Generally, the maximum annual contribution (including any forfeitures) to all plans that can be made on behalf of a participant is (1) \$49,000 in 2011, as may be adjusted for inflation in future years or (2) 100% of compensation, whichever is less. This amount may have to be reduced because of other contributions to, or benefits of, other retirement plans.

### **YOUR INDIVIDUAL ACCOUNT**

All contributions to this plan will be credited to your individual account on or as soon as reasonably practical after the date received in Mutual of America Life Insurance Company's home office in New York.

Mutual of America Life Insurance Company will send you quarterly statements showing the contributions, interest and investment gains or losses, charges, opening and closing account balances and any transactions you have made during the quarter.

### **YOUR INVESTMENT CHOICES**

Detailed information about the interest and investment alternatives will be provided by the Plan Administrator or the Designated Provider(s) listed in the back of this booklet. This detailed information, which includes a prospectus or brochure, describes your alternatives, including details about charges and expenses.

You should read this material carefully before making your decisions. This information is not intended by the Plan Administrator as investment advice. You should consult your own professional investment advisor for such advice.

If you fail to provide investment directions, any contributions made on your behalf will be allocated to the plan's "default investment alternative". This default investment alternative is one of the Designated Providers' investment alternatives specified by the plan document in accordance with government regulations.

Your contributions will continue to be allocated to the default investment alternative until you provide directions to the contrary. Any contributions allocated to the default investment alternative (and their earnings, if any) will remain there until you request a withdrawal or a transfer to another investment alternative.

For contributions made on and after January 1, 2011, the default investment alternative is the Mutual of America Retirement Funds. You will receive a summary description of this investment alternative before it begins to receive your contributions and at least once a year thereafter until you provide affirmative investment directions. A more detailed description of this alternative may be found in the prospectus or brochure.

You can direct the allocation of future contributions or transfer money from one interest or investment alternative to another or any of the eligible Designated Provider(s), if authorized, and listed in the back of this booklet, by contacting the Designated Provider(s) identified in the back of this booklet.

Because you decide how to invest your retirement plan funds, you are responsible for any losses that result from your decision.

Since you bear the risk of your investment decisions, you should carefully weigh the potential earnings and risk of the plan's Investment Options (including charges and expenses) before you decide how to invest your plan funds. You may consider dividing your plan funds among several investment options to help avoid potential losses.

## **VESTING**

Vesting means that you are entitled to the value of your individual account attributable to employer contributions, even if you terminate employment with us before retirement, provided you have satisfied the service requirement outlined below upon your termination of employment with us.

The value of your individual account attributable to your own contributions is always fully and immediately vested.

Vesting is determined by your years of service from your date of hire to your date of termination. You are credited with vesting service for all years and months of employment. If you work an hour of service in a month, you will be credited with a complete month of service.

The value of your individual account attributable to employer contributions is vested according to the following schedule:

<b>Years of Service</b>	<b>Percentage</b>
Less than 2	0
2	33
3	67
4 or more	100

Moreover, the account value of contributions is fully and automatically vested when you reach age 55 or if you are totally and permanently disabled or die. Disability must be proven by submitting a medical determination of disability from a licensed physician, or a final determination from the Social Security Administration of eligibility for Social Security Disability Insurance benefits.

If there is a break in your employment, vesting service will be credited as follows:

- (a) If you return to work within 12 months after the break began, your vesting service will include the time you were away from work.
- (b) If you return to work more than 12 months after the break began, your vesting service will not include the time you were away from work unless you were absent because of disability, layoff or leave, in which case your vesting service will include such a period of absence up to a maximum of 12 months.

In no case, however, will your vesting service include any period before your return to work unless you either return within 5 years or were vested when the break began.

### **FORFEITURES**

Forfeitures are the non-vested amounts in the accounts of participants who terminate employment. Each year, if there are any forfeitures, they are used first to pay certain plan expenses.

Any amount of forfeitures remaining will be used to reduce our future contribution to the plan.

If you terminated employment with us and your entire account was forfeited because you were not vested at the time of your termination, your forfeited account will be restored upon your reemployment with us if your break-in-service did not exceed five years.

If you terminated employment with us and you received a distribution of your vested account, but had a portion of your account forfeited because it was not vested, we will restore this forfeited portion to your account, if you are reemployed by us before you incur a five year break-in-service and you repay to the plan the total amount of the distribution within five years of the date that you were reemployed.

## **LOANS**

You may request a loan based on the vested value of your individual accounts attributable to salary reduction contributions invested in contract(s) and custodial account(s) issued by any eligible Designated Provider(s), if authorized by the contract or custodial account. The following discussion describes in general terms the basic loan rules.

The Plan Administrator has the sole discretion to approve or deny all loan requests and may adopt reasonable administrative rules and prescribe forms.

In general, loans are subject to the following federal law and plan requirements:

- (a) The loan may not exceed the amount that may be borrowed from a qualified pension plan without being subject to income tax (currently, \$50,000 or, if less, 50% of the value of your vested account balance). This amount may be further limited by the provisions of the contract or custodial account or if you have other loans under this plan or any other retirement plan we maintain. You cannot borrow less than \$1,000.
- (b) If you are married, your spouse must consent in writing to the loan. Your spouse's consent must be witnessed by a notary public or an authorized representative of the Plan Administrator. Loan application and spouse's consent must be made on forms provided by the plan for that purpose within the 180-day period before the loan is made.
- (c) You must repay the loan in level periodic payments. The loan term may generally not be longer than five years. Loans made for the purchase of your primary residence may be for a longer term.

- (d) The outstanding loan balance will automatically become due and payable in full, upon your death, or if you begin to receive retirement benefits from the plan, or if the plan is terminated, or if you fail to make a scheduled repayment.
- (e) If you default on repayment of the loan, your individual account balance will be reduced when benefits become payable by the amount of the outstanding loan including interest. According to federal income tax rules, the amount of any outstanding loan balance is considered a taxable distribution upon default, and must be reported to you and the Internal Revenue Service.

Interest repayments on these loans generally are not deductible on your federal income tax return.

To inquire about loans, including details about the interest and repayment terms or to request an application, you may contact the Plan Administrator or Designated Provider(s), indicated in the back of this booklet.

## **WITHDRAWALS FROM YOUR ACCOUNT**

### **Salary Reduction Contributions**

Amounts in your salary reduction contribution account as of December 31, 1988, if any, may be withdrawn at anytime. In addition, if applicable, any amounts in your salary reduction contribution account as of December 31, 1988 attributable to any prior tax-deferred annuity plan may be withdrawn at anytime.

Federal tax law restricts withdrawals of salary reduction amounts made to your account after December 31, 1988. The law also restricts withdrawals of interest and investment earnings credited after that date on all salary reduction contributions. These amounts may not be withdrawn before you reach age 59½ unless the withdrawal is made on account of death or if you incur a disability that prevents you from working. Vested amounts can also be withdrawn after you have terminated employment with us or if the plan is terminated.

### **Employer Contributions**

While you remain employed with us, you can withdraw vested amounts from your employer contribution account after age 59½ or if you incur a disability that prevents you from working. Vested amounts can also be withdrawn after termination of employment with us or if the plan is terminated.

Contact the Plan Administrator for instructions concerning the procedures and forms for withdrawals.

### **Hardship**

In addition, federal law permits you to withdraw salary reduction contributions and vested employer contributions because of a financial hardship. However, interest and investment earnings credited after December 31, 1988, to your individual account attributable to salary reduction contributions cannot be withdrawn for financial hardship.

A hardship is generally defined as an immediate and heavy financial need by you, or in some cases by certain of your family members, dependents or beneficiaries. Under the plan hardship situations are limited to purchase of (and certain repairs to) a principal residence, certain tuition expenses, certain funeral expenses, certain medical expenses and payments necessary to prevent eviction from, or the foreclosure of a mortgage on, your principal residence.

The hardship withdrawal cannot exceed the amount of the immediate need, including amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the withdrawal.

Before you can qualify for a hardship withdrawal, you will be required to make any available withdrawals and take any available loans from this and other retirement plans.

After taking a hardship withdrawal you will not be permitted to make contributions for a period of 6 months to this or any other retirement plan which we maintain, except for mandatory contributions to a defined benefit plan.

### **Methods Of Payment For Withdrawals**

Any amounts withdrawn due to a hardship must be distributed in a single sum. Any other withdrawal may be paid in a single sum or in any other method of payment permitted by the contract or custodial account from which the withdrawal is made, such as the Specified Payment Option permitted by the contract issued by Mutual of America Life Insurance Company, as described below.

If you have met other requirements for withdrawals and you (a) are age 59½ or older, or (b) have terminated employment at age 55 or later, you can elect to receive regularly scheduled withdrawals from your account, provided that it is an option available under the contract or custodial account issued by an eligible Designated Provider(s), under the Specified Payments Option. Under this form of benefit, you can choose to receive regular monthly payments of \$100 or more. You can also specify in advance the number of payments you wish to receive. You can increase or decrease (not below \$100) the amount of income you receive and you can stop payments at any time subject to Minimum Distribution Requirements described below.

Your monthly payments of \$100 or more, as you elect, will be made from the amount maintained for you in the interest or investment alternatives you specify. Payments will continue up to the earliest of the following events: (a) the date you elect to have payments end, (b) the date you elect to purchase an annuity benefit, (c) your date of death and (d) the date your balance in any account from which you are receiving payments is insufficient to pay the specified amount.

Payments are subject to any restrictions that apply to withdrawals.

### **Spousal Consent**

If you are married, federal law requires that your spouse consent in writing before a withdrawal is made. Your spouse's consent must be made on a form provided by the plan and must be witnessed by a notary public or an authorized representative of the Plan Administrator.

### **Disaster Relief Withdrawals**

Prior to January 1, 2010, in accordance with Federal disaster relief legislation, certain participants were permitted to take emergency withdrawals from their plan accounts to pay certain expenses resulting from the Gulf Coast hurricanes of 2005 and the Midwestern storms and floods of 2007 and 2008. These withdrawals were generally tax-free to the recipient if the funds were recontributed to the plan or an IRA within three years. Similar emergency withdrawals may be permitted for future disasters. Affected participants may obtain additional details from the Plan Administrator.

## **TAX TREATMENT OF DISTRIBUTIONS AND ELIGIBLE ROLLOVERS**

Benefit payments and withdrawals from the plan are normally subject to income taxes. Generally, a federal tax penalty applies to withdrawals made before age 59½. Among the exceptions to the penalty tax are distributions or withdrawals made in the case of death, disability or termination at age 55 or older. The penalty tax equals 10% of the amount of the distribution that is includable in gross income.

Depending on the type and amount of a payment and the reason for which it is made, it may be possible to reduce the amount of taxes which might otherwise be due or to "roll over" (transfer) the payment to an Individual Retirement Annuity or Account (IRA) or certain other eligible retirement plans. For some payments, you may request the plan to make a rollover for you. When you are about to receive a payment, you will be given a notice that explains these tax rules, including rules concerning required income tax withholding, or payments, in greater detail. However, neither that notice nor this booklet is an adequate substitute for specific tax advice from your own tax advisor.

### **IF YOU LEAVE OUR EMPLOY**

If you terminate employment with us and your vested account balance is greater than \$1,000, you have the following choices:

- (a) You can withdraw all or part of your vested account in a single sum provided you have met the requirements for withdrawals. (See section entitled **Withdrawals From Your Account**.)
- (b) You can generally leave all or part of your vested account in the plan and defer receipt of your benefit. Your account will continue to accumulate interest or share in the investment experience of the funds in which your vested account is invested.

If your vested account balance is \$1,000 or less, you will receive a single-sum payment at termination of employment.

Once this cash payment is made, you will not be entitled to any further benefits under this plan. (See section entitled **Tax Treatment Of Distributions And Eligible Rollovers**.)

## **VETERANS' RIGHTS**

If you are absent from work due to a period of qualified military service, you will continue to earn retirement benefits during your absence if you return to work within the time period determined in accordance with the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended.

If you return to work within the time period required by law, your period of military service will be treated as service with us for purposes of determining whether you are eligible to participate in the plan and whether you are entitled to a vested benefit. After you return to work, you may make up any missing salary reduction contributions (and receive any missing Employer Contributions) that would have been made to the plan if you had continued to work for us during your period of military service (including any Employer Contributions that match your make-up salary reduction contributions).

Alternatively, if you are absent from work due to a period of qualified military service, we may continue to pay you a portion of your salary to make up all or part of the difference between your military pay and what you would have received if you had continued to work for us. If so, this "differential pay" will count as Compensation for purposes of determining contributions under the plan. (See section entitled **Compensation Defined**.) In that case, you may make salary reduction contributions (and receive Employer Contributions) based on your differential pay during your period of military service, whether or not you return to work for us afterward.

If you are absent from work due to active military service for at least 30 days, you may obtain a withdrawal from your individual accounts attributable to salary reduction contributions provided you suspend your contributions to the plan for a period of at least six months. (See section entitled **Withdrawals From Your Account**.)

In addition, if you die on or after January 1, 2007, while performing qualified military service, your spouse or other beneficiary will be entitled to a death benefit provided by 100% of the value of your Accounts as if you had died while working for us. (See section entitled **Death Benefits**.)

## **DEATH BENEFITS**

If you die before you begin to receive annuity payments, your beneficiary will be entitled to the total value of your account. If you are married, your spouse will automatically be your beneficiary unless he or she consents to your naming another beneficiary. Your spouse's consent must be given in writing on a form provided by the plan and must be witnessed by a notary public or an authorized representative of the Plan Administrator. A spousal waiver which is signed before the first day of the plan year that contains a

participant's 35th birthday is valid only until the participant's 35th birthday. A new spousal waiver would have to be signed on or after the first day of the plan year in which the participant reaches age 35.

Your beneficiary can elect to receive the death benefit in a single sum or, provided your beneficiary is not an entity such as your estate or a trust, use the account to purchase a guaranteed lifetime annuity subject to the applicable tax laws, including regulations governing the time by which death benefits must be distributed.

If you die after annuity payments have begun, a death benefit, if any, will be paid in accordance with the form of annuity you chose at retirement.

Participants have the opportunity to designate a beneficiary by completing the appropriate enrollment form or Beneficiary Designation form. A beneficiary is a person entitled to receive all or part of the value of your account in the event of your death. If a beneficiary is not surviving when a payment is made to a beneficiary, the plan will make a single sum payment or the commuted value of any remaining periodic payment to the first surviving class of the following classes of successive preference beneficiaries:

- (a) your surviving spouse;
- (b) your surviving children in equal shares;
- (c) your surviving parents in equal shares;
- (d) your surviving brothers and sisters in equal shares; or
- (e) the executors or administrators of your estate.

### **RETIREMENT BENEFITS**

You may elect to retire and receive your vested benefit any time on or after the date you terminate employment. (See section entitled **Minimum Distribution Requirements After Age 70<sup>1</sup>/<sub>2</sub>**.)

A choice of benefit payment methods is available so that you can choose the one best suited to your needs. All forms of annuity available under the plan provide income for your lifetime or a specified period of time. Some forms also provide an income to another person after your death. The amount of your monthly income will depend on the type and the extent of the payments, if any, that the Designated Provider(s) will make after your death.

If you are married when you retire, you will automatically receive the 66 $\frac{2}{3}$ % Joint and Survivor with 10 Years Certain and Continuous Annuity with your spouse as the joint annuitant unless your spouse has signed a spouse's waiver within the 180-day period before benefit payments are to begin consenting to the naming of another individual as your beneficiary or the election of another method of benefit payment. Your spouse's consent must be on a form provided by the plan and must be witnessed by a notary public or an authorized representative of the Plan Administrator.

If you are not married when you retire, your benefit will be paid as a Life Annuity unless you choose another form of benefit.

The available forms of annuity are:

- Non-Refund Life Annuity - You will receive monthly payments for life. All payments cease upon your death.
- Full Cash Refund Annuity - You will receive monthly payments for life. If your death occurs before your benefit payments equal the total value of your account when you began to receive annuity payments, your beneficiary will receive the balance of that value in a single sum.
- Period Certain and Continuous Annuity - You will receive monthly payments for life. You may choose a 36, 60, 100, 120 or 180 month guarantee. If your death occurs before you have received the entire 36, 60, 100, 120 or 180 monthly payments, as selected, the same monthly benefit will be continued to your beneficiary until a total of 36, 60, 100, 120 or 180 payments have been made.
- Joint and Survivor Life Annuity - You will receive monthly payments for life. You may choose a survivorship percentage of 50%, 66 $\frac{2}{3}$ %, 75% or 100%. After your death, your joint annuitant will receive a lifetime monthly income equal to 50%, 66 $\frac{2}{3}$ %, 75% or 100%, as selected, of your original monthly payment. Payments will end upon the death of the last survivor.
- Joint and Survivor with Period Certain and Continuous Annuity - You will receive monthly payments for life. You may choose a survivorship percentage of 50%, 66 $\frac{2}{3}$ %, 75% or 100%. After your death, if your joint annuitant is still alive, your joint annuitant will receive monthly payments for life equal to that elected percentage of your original monthly payment amount. If both you and your joint annuitant die before the period certain elected, your beneficiary will receive monthly payments (in the amount paid to the last surviving annuitant) until the period ends. You may choose a 36, 60, 120 or 180 month period certain.

- **Lump Sum Payment** - You will receive a single payment instead of a monthly annuity. This payment will be the single sum amount equal to the total value of your vested individual account. However, if any portion of your account is allocated to an investment account that restricts the distribution of such portion, the value of such portion shall be subtracted from 100% of the value of the account and any single sum cash payment made to you under this option shall not exceed the difference.
- **Other Optional Forms** - You may receive payments in any other form, you choose, provided under the contract or custodial account issued by the eligible Designated Provider(s) listed in the back of this booklet.

Before retirement, you or your spouse should request that the Designated Provider(s) provide an estimate of the income you would receive under the annuity forms before you decide which form of benefit to choose.

In lieu of an annuity, you will receive your benefit in a single sum payment if your vested account balance is \$1,000 or less. Once annuity payments begin, you cannot change your payment form or your joint annuitant. (See section entitled **Tax Treatment of Distributions And Eligible Rollovers.**)

#### **MINIMUM DISTRIBUTION REQUIREMENTS AFTER AGE 70<sup>1</sup>/<sub>2</sub>**

The Internal Revenue Code generally requires that payments from this plan begin by April 1 of the calendar year following the year in which you reach age 70<sup>1</sup>/<sub>2</sub>. However, there are several exceptions:

- (a) If you reach age 70<sup>1</sup>/<sub>2</sub> and remain actively employed with us, you may postpone payments until April 1 of the calendar year following the year in which you terminate your employment.
- (b) Contributions, interest and investment earnings credited to your account before January 1, 1987, must begin to be distributed no later than the end of the calendar year in which you attain age 75 or, if later, April 1 of the calendar year following the calendar year in which you terminate employment.
- (c) Instead of receiving your required minimum distribution from this plan, you may withdraw it from any balance that you may have in any other 403(b) Thrift or Tax Deferred Annuity plan.

## **HOW TO APPLY FOR BENEFITS**

In order to receive benefits under the plan, your claim must be submitted in writing on a form provided for this purpose. Forms may be obtained from, and submitted to the Plan Administrator. The Plan Administrator will generally either approve or deny the claim within 90 days. Under some circumstances, this date may be extended an additional 90 days. You will be notified in writing if there is to be any delay in making a decision on your claim. Misstatements of fact, such as age, will result in an adjustment in the amount of the payment.

## **CLAIMS REVIEW PROCEDURE**

You will be furnished with a detailed written explanation of any denial of your claim. The explanation will include specific reference to the plan provision on which denial was based. You also will be advised of any information that may be needed for the resubmission and review of your claim. The explanation will include any interpretation made by the Plan Administrator, who has the right to interpret the plan provisions. If your claim is fully or partially denied, you or your representative have the right to appeal that decision and request a review by the Plan Administrator. You also have the right to see all pertinent documents, and to submit written comments. A decision generally will be made by the Plan Administrator no later than 60 days after your request for review is received. Under some circumstances this time may be extended for another 60 days, in which case you will be notified in writing of the reason for the delay. The final decision on your appeal will also be explained in writing with specific reasons.

## **BENEFITS NOT ASSIGNABLE**

The benefits provided under this plan may generally not be assigned or attached. As an exception, the Plan Administrator may be required by law to honor a "Domestic Relations Order" issued by a court. A Domestic Relations Order is a court order which obligates a participant to pay child support or alimony or allocates part of his or her benefit to a current or former spouse. The court order must meet certain federal tax law rules to be a "qualified" order. All or a portion of a participant's account balance may be used to satisfy a "Qualified Domestic Relations Order." It is the responsibility of the employee to provide the Plan Administrator with a copy of the Domestic Relations Order so that the Plan Administrator may determine if it qualifies as a "Qualified Domestic Relations Order." If it does qualify, the Plan Administrator must comply with the order. If it does not qualify, the order must be amended, or the Plan Administrator cannot implement it. Participants should consult their own legal counsel concerning preparation of such orders and their implications.

The plan procedures for review of Domestic Relations Orders to determine whether they are Qualified Domestic Relations Orders are available on request from the Plan Administrator identified on the last page of this booklet.

### **PLAN AMENDMENTS OR TERMINATION**

It is our intention to provide a plan for employees on a continuing basis. Nevertheless, we reserve the right in our discretion to amend, modify, suspend or terminate the plan permanently or temporarily, at such time as it seems appropriate, without the consent of or prior notice to any employee, retiree or beneficiary, subject to the provisions of applicable laws.

In the event that the plan is terminated, or employer contributions are permanently discontinued, the total value of your individual account will be fully vested.

Only the plan sponsor may amend the plan. The plan sponsor may amend the plan only by a written amendment which must be executed by an officer duly authorized to do so by the board of directors or authorized board committee of the employer. No amendment to the plan will result in a reduction of the vested value of your account.

Only the plan sponsor may decide to terminate the plan. The plan sponsor may terminate the plan according to the same procedure required for plan amendments. If the plan is fully or partially terminated, affected participants become fully vested. A plan is considered to be terminated only after all assets have been distributed to participants.

A list of employers participating in this plan is available from the Plan Administrator upon written request.

### **ANY QUESTIONS**

This booklet generally explains the major provisions of the plan. It also contains a general discussion of some federal tax law rules. It does not discuss state or local taxes. It is not intended as tax advice. This booklet is only a summary of the highlights of the plan. It is not the complete plan document. It does not in any way alter or modify any of the provisions of the plan document. If there are any inconsistencies between this booklet and the actual plan document, the actual plan document controls. Please retain this booklet for your reference.

If you have any questions about your plan, contact the **Plan Administrator** shown on the last page, who can give you additional details and has the authority to interpret the provisions of the plan and this booklet.

**DESIGNATED PROVIDERS**

**Designated Providers**

(Permitted to make and receive Rollovers and Transfers and may accept Salary Reduction Contributions and Employer Contributions)

**Mutual of America Life Insurance Company**

320 Park Avenue  
New York, NY 10022

Contract No.: 507-400-I through 507-999 / 403(b) Thrift Plan

**Designated Providers**

(Permitted to make Rollovers and Transfers and may accept non-matched Salary Reduction Contributions for participants who were enrolled with the Designated Providers before December 31, 2008, No new enrollments are allowed with these Designated Providers after January 1, 2009)

**AXA Equitable (Equi-Vest)**

Customer Support Center  
P.O. Box 6100  
Holliston, MA 01746

(Current Participants only, no new enrollees)

**Ameriprise Financial**

70250 Ameriprise Financial Center  
Minneapolis, MN 55474

Contract No. 131024549-001

(Current Participants only, no new enrollees)

**Catholic Aid Association**

P.O. Box 120576  
St. Paul, MN 55112

(Current Participants only, no new enrollees)

**Catholic Knights**

1100 West Wall Street  
Milwaukee, WI 53205

(Current Participants only, no new enrollees)

**National Guardian Life Insurance Group (NGL)**

P.O. Box 1191  
Madison, WI 53701-1191

(Current Participants only, no new enrolles)

**The Ohio National Life Insurance Company**

P.O. Box 641518  
Cincinnati, OH 54624-1518

(Current Participants only, no new enrollees)

**MetLife**

P.O. Box 120945, Department 0945  
Dallas, TX 75312

(Current Participants only, no new enrollees)

**Modern Woodman of America**

P.O. Box 2005  
Rock Island, IL 61204-2005

**Designated Providers**

(Permitted to make Rollovers and Transfers but may not receive Rollovers,  
Transfers, Salary Reduction Contributions or Employer Contributions)

**American Funds Service Company**

P.O. Box 6007  
Indianapolis, IN 46206-6007

**Capital Trust**

P.O. Box 6164  
Indianapolis, IN 46206-6164

**Common Wealth Annuity**

132 Turnpike Road, Suite 210  
Southborough, MA 01772

**Fidelity Investments**

P.O. Box 770002  
Cincinnati, OH 45277-0089

**Hartford Life-IPS**

Attn: CMDCS, P.O. Box 5085  
Hartford, CT 06102-5085

**MFS**

P.O. Box 2281  
Boston, MA 02107

**Northwestern Mutual**

P.O. Box 3181  
Milwaukee, WI 53201-3181

**Principal Funds**

P.O. Box 8024  
Boston, MA 02266

**Protective Life Insurance Company (Kemper)**

P.O. Box 758558  
Topeka, KS 66675

**Putnam Investor Services**

P.O. Box 55813  
Boston, MA 02205-8210

**T. Rowe Price Trust Company**

P.O. Box 17479  
Baltimore, MD 21297-1479

**The Prudential Insurance Company of America**

P.O. Box 13366  
Philadelphia, PA 19176-3366

**Thrivent Financial for Lutherans**

Attn: Retirement Plan Service  
4321 N. Ballard Road  
Appleton, WI 54919-0001

**Vanguard**

P.O. Box 8106  
Valley Forge, PA 19398-9823

Plan Administrator: **St. Ambrose Financial Services, Inc.**

Plan Sponsor: **St. Ambrose Financial Services, Inc.**

Plan Administrator Address: P.O. Box 4004  
3710 East Avenue South  
La Crosse, WI 54601-7215

Plan Administrator Telephone Number: (608) 791-2669

The Plan Administrator is designated as the agent for service of legal process.

Plan Number: 002  
Plan Year: January 1-December 31  
Effective Date: January 1, 2007  
Issue Date: 09/2011