BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
403(b) WRAP PLAN

(December 8, 2008)
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BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
403(b) WRAP PLAN

ARTICLE I
PURPOSE

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION (hereinafter the "Employer") has previously offered various arrangements for the purpose of purchasing for its eligible Employees annuities and mutual funds, as allowed by Section 403(b) of the Internal Revenue Code (the “Code”), with various organizations including: VALIC (AIG Retirement), American Fidelity Assurance Company, AXA Advisors, Fidelity Retirement Services, Lincoln Financial Group, MetLife, Nationwide, Northwestern Mutual, American United Life (Pioneer), Thrivent Financial for Lutherans, and 403b ASP (American Funds).

Each program was, and is intended to remain, a tax-sheltered annuity plan pursuant to Code Section 403(b). Employer now desires to combine all of these arrangements into a single plan and otherwise reduce the terms of the Bartholomew Consolidated School Corporation 403(b) WRAP PLAN (hereinafter the "Plan") to writing in one document, effective as of December 1, 2008, for the purpose of continuing to provide benefits to eligible Employees on and after December 1, 2008, as hereinafter provided. Until Employer makes another designation, Employer shall be the Plan Administrator.

This Plan shall be funded exclusively through the purchase of Annuity Contracts and/or the establishment of Custodial Accounts described in Section 403(b) of the Code from those vendors described in Appendix A attached hereto, as it may be amended from time to time. The terms and conditions of such Individual Agreements shall be considered part of, and shall be construed as having been incorporated into, this Plan. Notwithstanding the foregoing, however, to the extent there is any conflict between the terms of any Individual Agreement and the terms of the Plan, the terms of the Plan shall govern unless otherwise specifically provided herein.

ARTICLE II
DEFINITIONS

As used in this Plan, the following words and phrases shall have the meanings set forth below:

2.01A ACCOUNT.

The separate bookkeeping accounts established and maintained under the Individual Agreement for each Participant, reflecting his accumulated interest under an Annuity Contract or a Custodial Account, as follows:

(1) “Elective Deferrals Account” means the accounts maintained to reflect the interest of the Participant in the Individual Agreement attributable to his Elective Deferrals.
(2) “Employer Contributions Account” or “Employer Account” means the account maintained to reflect the interest in the Individual Agreement attributable to his Employer Contributions, if any.

(3) “Rollover Contributions Account” means the account maintained to reflect the rollover contributions made for a Participant, as described in section 9.01.

A Participant’s Accounts shall be adjusted to reflect the aggregate amount credited to the Participant’s Accounts, including the Participant’s Elective Deferrals, Employer Contributions, the earnings or loss of each Annuity Contract or a Custodial Account (net of expenses) allocable to the Participant, any transfers for the Participant’s benefit, and any distribution made to the Participant or the Participant’s Beneficiary.

Separate Accounts shall be maintained for each Participant. However, the maintenance of separate Accounts for a Participant is for accounting purposes only, and an actual segregation of Plan assets to each Account of a Participant shall not be required. Nevertheless, if a Participant has more than one Beneficiary at the time of the Participant’s death, then a separate Account shall be maintained for each Beneficiary. In addition, a separate Account shall be established for an Alternate Payee.

2.01B ACCOUNT BALANCE.

The bookkeeping account maintained for each Participant, Beneficiary and Alternate Payee which reflects the aggregate amount credited under all Accounts for such Participant, Beneficiary, or Alternate Payee.

2.02 ALTERNATE PAYEE.

Any spouse, former spouse, child or other dependent of a Participant who is recognized by a Qualified Domestic Relations Order as having a right to receive all, or a portion of, the benefits payable under the Plan with respect to the Participant, as otherwise defined in Code Section 414(p).

2.03 ANNUITY CONTRACT.

A nontransferable contract as defined in Section 403(b)(1) of the Code, established for each Participant by Employer, or by each Participant individually, that is issued by an insurance company qualified to issue annuities in the State of Indiana and that includes payment in the form of an annuity.

2.04 BENEFICIARY.

The designated person who is entitled to receive benefits under the Plan after the death of a Participant, subject to such additional rules as may be set forth in the Individual Agreements.
2.05 CODE.

The Internal Revenue Code of 1986, as now in effect or as hereafter amended. All citations to Sections of the Code are to such Sections as they may from time to time be amended or renumbered.

2.06 COMPENSATION.

All cash compensation for services to Employer, including salary, wages, fees, commissions, bonuses, and overtime pay, that is includible in the Employee's gross income for the calendar year, plus amounts that would be cash compensation for services to Employer includible in the Employee's gross income for the calendar year but for a compensation reduction election under Section 125, 132(f), 401(k), 403(b), or 457(b) of the Code (including an election under section 4.01 made to reduce compensation in order to have Elective Deferrals under the Plan).

2.07 COMPUTATION PERIOD.

The period of employment that is reviewed to determine whether an Employee has completed the necessary service for eligibility or vesting purposes.

2.08 CUSTODIAL ACCOUNT.

The group or individual custodial account or accounts, as defined in Section 403(b)(7) of the Code, established for each Participant by Employer, or by each Participant individually, to hold assets of the Plan.

2.09 DISABLED.

A Participant’s inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or which has lasted or can be expected to last for a continuous period. A Participant shall be considered Disabled only if the Participant has been determined to be totally disabled by the Indiana State Teachers Retirement Fund or the Indiana Public Employees Retirement Fund, whichever is then applicable to the Participant.

2.10 EFFECTIVE DATE.

The effective date of the Plan is December 1, 2008.

2.11 ELECTIVE DEFERRAL.

The contributions made to the Plan at the election of the Participant in lieu of receiving cash compensation.
2.12 EMPLOYEE.

Each individual, whether appointed or elected, who is a common law employee of Employer performing services for a public school as an employee of Employer. This definition is not applicable unless the employee’s compensation for performing services for a public school is paid by Employer. Further, a person occupying an elective or appointive public office is not an employee performing services for a public school unless such office is one to which an individual is elected or appointed only if the individual has received training, or is experienced, in the field of education. A public office includes any elective or appointive office of a State or local government. Leased employees and independent contractors are not Employees under the Plan.

2.13 EMPLOYER.

As named in Article I of this Plan, Employer is Bartholomew Consolidated School Corporation.

2.14 EMPLOYER CONTRIBUTIONS.

Contributions made by Employer, excluding Elective Deferrals, but including both Matching Contributions and Nonelective Employer Contributions.

2.15 ENTRY DATE.

The date as of which an Employee becomes a Participant with respect to Employer Contributions, as determined with reference to sections 3.02 and 4.02.

2.16 FORFEITURE.

The amount of non-vested benefits in a Participant’s Employer Contributions Account, which are reallocated to Employer Contributions Accounts of other Participants.

2.17 FUNDING VEHICLES.

The Annuity Contracts or Custodial Accounts issued for funding amounts held under the Plan and specifically approved by Employer for use under the Plan.

2.18 INCLUDIBLE COMPENSATION.

An Employee’s actual wages in box 1 of Form W-2 for a year for services to Employer, but subject to a maximum of $200,000 (or such higher maximum as may apply under Section 401(a)(17) of the Code) and increased (up to the dollar maximum) by any compensation reduction election under Section 125, 132(f), 401(k), 403(b), or 457(b) of the Code (including any Elective Deferral under the Plan). The amount of Includible Compensation is determined without regard to any community property laws.
2.19 INDIVIDUAL AGREEMENT.

An Annuity Contract or a Custodial Account purchased or established by Employer under this Plan. Where this term is used with reference to amounts held as of December 31, 1988, it may also refer to amounts previously held outside of this Plan under a separate arrangement meeting the requirements of Code Section 403(b).

2.20 LIMITATION YEAR.

The twelve-month period beginning on January 1 and ending December 31.

2.21 NONELECTIVE EMPLOYER CONTRIBUTIONS.

Contributions made by Employer pursuant to the Plan.

2.22 PARTICIPANT.

An Employee or former Employee for whom contributions have been made under the Plan and who has not yet received all of the payments of benefits to which he is entitled under the Plan.

2.23 PARTICIPANT ELECTION.

If both Annuity Contracts and Custodial Accounts are authorized for investment pursuant to the provisions of the Plan, the Plan Administrator may establish uniform procedures for Participants to (1) allocate contributions made on behalf of a Participant between both Annuity Contracts and Custodial Accounts, (2) require that all of the contributions made on behalf of a Participant during any designated period be allocated to only one funding medium at the Participant’s election, or (3) require that all Employer Contributions be applied to the purchase of one funding medium at Employer’s direction, and provide that any Elective Deferral may be invested in accordance with either of the foregoing procedures (1) or (2).

2.24 PAYOUT OPTION.

Any of the annuity options or other options for payment that may be available under an Individual Agreement purchased under the Plan. In the case of an Annuity Contract, these options may be in the form of a lump sum payment, payments of a specified amount or for a specified period, or periodic payments to a Participant or beneficiary at regular intervals either for a period certain or for one or more lives. In the case of a Custodial Account, these options may be in the form of a lump sum payment or payments of a specified amount or for a specified period or such other options as permitted under the custodial agreement.

2.25 PLAN ADMINISTRATOR.

Until a successor is appointed by Employer, the Plan Administrator (or Administrator) shall be Employer. The Plan Administrator shall have full authority to control and manage the operation and administration of the Plan; to construe and interpret the Plan; to resolve and/or clarify any
ambiguities, inconsistencies, and omissions arising under the Plan; to decide all questions of eligibility; and to prescribe such rules and procedures as are necessary to carry out the terms of the Plan. The Plan Administrator may delegate certain of its responsibilities and powers under this Plan to officers, Employees, or agents.

All determinations made by the Plan Administrator with respect to any matter arising under the Plan and any other Plan documents shall be final and binding on all parties. Therefore, any review of the actions of the Plan Administrator shall be under an arbitrary and capricious standard of review.

2.26 PLAN YEAR.

The Plan Year shall be the 12 consecutive month period beginning on January 1 and ending on December 31.

2.27 QUALIFIED DOMESTIC RELATIONS ORDER ("QDRO").

Any judgment, decree, or order (including a property settlement agreement) made pursuant to state domestic relations law which:

1. Relates to child support, alimony payments or marital property rights to a spouse, former spouse, child or other dependent;

2. Creates or recognizes the existence of an Alternate Payee's right to, or assigns to an Alternate Payee the right to, receive all or a portion of the benefits payable under a plan; and

3. Satisfies the requirements of Code Section 414(p) and the Income Tax Regulations thereto.

2.28 RELATED EMPLOYER.

Employer and any other entity which is under common control with Employer under Section 414(b) or (c) of the Code. For this purpose, Employer shall determine which entities are Related Employers based on a reasonable, good faith standard and taking into account the special rules applicable under Notice 89-23, 1989-1 C.B. 654.

2.29 SEVERANCE FROM EMPLOYMENT.

Severance from employment with Employer and any Related Employer. However, a Severance from Employment also occurs on any date on which an Employee ceases to be an employee of a public school, even though the Employee may continue to be employed by a Related Employer that is another unit of the State or local government that is not a public school or in a capacity that is not employment with a public school (e.g., ceasing to be an employee performing services for a public school but continuing to work for the same State or local government employer).
2.30 VALUATION DATE.
Each business day of the Plan Year.

2.31 VENDOR.
The provider of an Annuity Contract or Custodial Account, or any organization acting on their behalf under this Plan.

2.32 VESTED.
A Participant’s or Beneficiary’s nonforfeitable right to receive benefits based on the balance of the Account under the Individual Agreement.

2.33 YEAR OF SERVICE.
Unless otherwise provided herein, a year of creditable service for purposes of the Indiana State Teachers Retirement Fund or Indiana Public Employees Retirement Fund, but only for periods while employed with Employer.

ARTICLE III
ELIGIBILITY

3.01 ELECTIVE DEFERRALS.
Except as noted below, each Employee shall be eligible to participate in the Plan and elect to have Elective Deferrals made on his or her behalf hereunder immediately upon becoming employed by Employer. The following Employees shall not be eligible to make Elective Deferrals with Employer under this Plan or any other Code Section 403(b) Plan maintained by Employer:

i. Nonresident aliens with no U.S. source of income, and
ii. Students performing services for Employer whose Compensation is not wages under the Federal Insurance Contributions Act (“FICA”) and otherwise described in Code section 3121(b)(10).

Accordingly, part-time Employees of Employer, including substitute teachers, may be eligible to make Elective Deferrals, provided they do not otherwise fall within one of the foregoing exceptions. However, an Employee who is a student-teacher (i.e., a person providing service as a teacher’s aid on a temporary basis while attending a school, college or university) is not eligible to participate in the Plan. In addition, independent contractors will not be eligible to make Elective Deferrals with Employer under this Plan.
3.02 EMPLOYER CONTRIBUTIONS.

A. General Rule. All Employees (other than an Excluded Employee) shall be eligible to share in the allocation of Employer Contributions, if any, made for a particular Plan Year.

B. Excluded Employee. An Employee is an Excluded Employee for any Plan Year in which Employer does not make an Employer Contribution to the Plan on the Employee’s behalf. If an Employee has not terminated employment with Employer, but the Employee becomes an Excluded Employee, then during the period such individual is an Excluded Employee, the Plan Administrator will limit that Employee’s sharing in the allocation of Employer Contributions and forfeitures, if any, under the Plan by disregarding his Compensation paid by Employer for services rendered in his capacity as an Excluded Employee.

C. Entry Date and Computation Period. On an Appendix attached to this Plan, Employer may establish an Entry Date and/or Computation Period for determining eligibility to participate and/or vesting in Employer Contributions.

ARTICLE IV
CONTRIBUTIONS

4.01 ELECTIVE DEFERRALS

A. Compensation Reduction Agreement.

1. Election. An Employee elects to become a Participant by executing an election to reduce his or her Compensation (and have that amount contributed as an Elective Deferral on his or her behalf) and filing it with the Plan Administrator. This Compensation reduction election shall be made on the agreement provided by the Plan Administrator under which the Employee agrees to be bound by all the terms and conditions of the Plan. The participation election shall also include designation of the Funding Vehicles and Accounts therein to which Elective Deferrals are to be made and a designation of Beneficiary. Any such election shall remain in effect until a new election is filed. Only an individual who performs services for Employer as an Employee may reduce his or her Compensation under the Plan. Each Employee will become a Participant in accordance with the terms and conditions of the Individual Agreements. Elective Deferrals may be made on a pre-tax or after-tax basis. An Employee shall become a Participant as soon as administratively practicable following the date applicable under the employee’s election.

2. Information Provided by the Employee. Each Employee enrolling in the Plan should provide to the Plan Administrator at the time of initial enrollment, and later if there are any changes, any information necessary or advisable for the Plan Administrator to administer the Plan, including any information required under the Individual Agreements.

3. General Election Rights. A Participant shall be permitted to make Elective Deferrals in any amount subject to the limitations of this Article and the Code. Subject to the provisions of the applicable Individual Agreements, Employer may adopt reasonable
administrative limitations and procedures with regard to the number and timing of Compensation reduction agreements that a Participant may have in effect in any Limitation Year. However, an Employee shall have the opportunity to make or change such Employee’s Elective Deferrals at least once during each Plan year. Each eligible Employee shall be notified of such opportunity and shall be given a reasonable period of time to make such election.

4. Contributions Made Promptly. Elective Deferrals under the Plan shall be transferred to the applicable Funding Vehicle within 15 business days following the end of the month in which the amount would otherwise have been paid to the Participant, unless an earlier date is required by applicable state law.

5. Leave of Absence. Unless an election is otherwise revised, if an Employee is absent from work by leave of absence, Elective Deferrals under the Plan shall continue to the extent that Compensation continues.

B. Basic Annual Limitations.

1. Code Section 402(g). Except as provided in subsections 4.01 C and 4.01 D, the maximum amount of the Elective Deferral under the Plan for any calendar year shall not exceed the lesser of (a) the “applicable dollar amount” or (b) the Participant's Includible Compensation for the calendar year. The applicable dollar amount is the amount established under Section 402(g)(1)(B) of the Code, which is $15,500 for 2008, and is adjusted for cost-of-living after 2008 to the extent provided under Section 415(d) of the Code.

2. Annual Additions. Notwithstanding any other provision of the Plan, no Elective Deferrals shall be made that would exceed the limitations on the amounts excludable from gross income under Sections 402(g), 403(b), and 415 of the Code, and those limitations are incorporated herein by reference. Compensation for purposes of determining such limitations shall be determined in accordance with Code Sections 403(b) and 415 and the applicable Income Tax Regulations thereto. If any of these limits would otherwise be exceeded, the Participant’s Elective Deferrals shall be reduced before any Employer Contributions under this Plan or other contributions and benefits under any other plan are reduced.

C. Catch-Up Limitations.

1. Employees with 15 Years of Service. [Reserved]

2. Age 50. An Employee who is a Participant who will attain age 50 or more by the end of the calendar year is permitted to elect an additional amount of Elective Deferrals, up to the maximum age 50 catch-up Elective Deferrals for the year. The maximum dollar amount of the age 50 catch-up Elective Deferrals for a year is $5,000 for 2008, and is adjusted for cost-of-living after 2008 to the extent provided under the Code.

3. Coordination. [Reserved].

D. Special Rule for a Participant Covered by Another Section 403(b) Plan. For purposes of this section 4.01, if the Participant is or has been a participant in one or more other
plans under Section 403(b) of the Code (and any other plan that permits elective deferrals under Section 402(g) of the Code), then this Plan and all such other plans shall be considered as one plan for purposes of applying the foregoing limitations of this section 4.01. For this purpose, the Plan Administrator shall take into account any other such plan maintained by any Related Employer and shall also take into account any other such plan for which the Plan Administrator receives from the Participant sufficient information concerning his or her participation in such other plan. Notwithstanding the foregoing, another plan maintained by a Related Employer shall be taken into account for purposes of section 4.01 only if the other plan is a Code Section 403(b) plan.

E. Correction of Excess Elective Deferrals.

1. 415 Excess. If, notwithstanding the application of the foregoing provisions, the limits under Section 415 of the Code are exceeded for any taxable year, and such excess is a result of a reasonable error in estimating a Participant's annual Compensation or under such other facts and circumstances that are permitted under any Regulation or other ruling of the U. S. Department of Treasury, then the amount of Elective Deferrals will first be returned to the Participant until contributions are within the Section 415 limits.

2. 402(g) Excess. If, notwithstanding the foregoing provisions, including any adjustment provided for in subsection 4.01 E1 above, the dollar limit on Elective Deferrals under Section 402(g) of the Code is exceeded for any taxable year, even after giving consideration to the special catch-up exceptions referred to above, the Participant may request, but not later than April 15 after the close of such taxable year, that any portion of his "excess deferrals" (within the meaning of the Code) and attributable income be returned to him. If a return of "excess deferrals" is made, the return shall be made not later than April 15 after the taxable year for which the "excess deferrals" occurred. Such amount shall be distributed in one lump sum without regard to Participant or spousal consent, and such return shall otherwise be made in accordance with applicable provisions of the Code and Income Tax Regulations thereto.

F. Protection of Persons Who Serve in a Uniformed Service. An Employee whose employment is interrupted by qualified military service under Section 414(u) of the Code or who is on a leave of absence for qualified military service under Section 414(u) of the Code may elect to make additional Elective Deferrals upon resumption of employment with Employer equal to the maximum Elective Deferrals that the Employee could have elected during that period if the Employee’s employment with Employer had continued (at the same level of Compensation) without the interruption or leave, reduced by the Elective Deferrals, if any, actually made for the Employee during the period of the interruption or leave. Except to the extent provided under Section 414(u) of the Code, this right applies for five years following the resumption of employment (or, if sooner, for a period equal to three times the period of the interruption or leave).

4.02 EMPLOYER CONTRIBUTIONS.

A. Amount and Allocation. Subject to the terms of any collective bargaining agreement or other negotiated contract of Employer, Employer may, but need not, make
additional discretionary contributions to the Plan ("Nonelective Employer Contributions") for one or more classification of employees as determined by Employer in its sole discretion, including, but not limited to: (a) full-time certified teachers, (b) full-time certified administrators, (c) full-time classified administrators, (d) full-time classified employees, (e) superintendent, and (f) cabinet administrators. [Additional classifications may be added on an Appendix attached to this Plan and subsequently incorporated herein, and it is specifically acknowledged that Employee classifications under section 4.02 may be limited to a single Participant.] Subject to the terms and conditions of any collective bargaining agreement or other negotiated contract, the amount of these Non-elective Employer Contributions, if any, shall be discretionary with Employer.

The amount of any Nonelective Employer Contributions may vary between different classifications of Participants, with some Participants not otherwise receiving any Nonelective Employer Contributions for a Plan Year. All Nonelective Employer Contributions for any Plan Year and all Forfeitures, if any, during such year, shall be allocated as of the last day of such year to Employer Contributions Account of each individual Participant. The amount of any Nonelective Employer Contributions contributed for a particular classification of Participants shall be allocated as if the Participant or Participants in that classification were the only Participant or Participants in the Plan. Furthermore, the Nonelective Employer Contributions will be allocated pro rata based upon the Compensation of such classification(s) of eligible Employees, as such classifications are determined by Employer.

B. Post-Separation Contributions. Code Section 403(b)(3) and applicable Income Tax Regulations thereto establish the right of an employer to make contributions for terminated employees for the year of termination from employment and the five (5) succeeding taxable years. Accordingly, in addition to contributions made by Employer for Participants, while employed, Employer may make contributions for an Employee after Severance from Employment ("Post-Separation Contributions"), but otherwise subject to the limitations of Code Section 403(b) and the applicable Income Tax Regulations thereto, including, but not limited to the following:

(i) Contributions may not be made later than the fifth calendar year following the year in which the former Employee ceased to be an Employee;
(ii) Contributions may not be made following the month of the former Employee’s death;
(iii) Contributions shall be 100% vested at all times; and
(iv) Contributions shall be based on Includible compensation and shall be subject to the limitations of Code Section 415(c)(1).

Subject to the foregoing limitations, amounts not contributed by Employer to any former Employee’s 403(b) Account due to the contribution limitation of Code Section 415(c) shall be contributed in the next Plan Year (and each succeeding Plan year) until Employer contributes all amounts due to Participant. However, no contributions may be made after the fifth year following the Plan Year in which the Participant’s Severance from Employment occurred.
C. Annual Contribution Limits. Employer Contributions described in this section 4.02 shall be further subject to the applicable limits contained in the Code and the Income Tax Regulations thereto, including Code Sections 403(b) and 415, and the terms and conditions of such limitations are incorporated herein. Therefore, for the calendar year beginning January 1, 2008, Elective Deferrals and Employer Contributions that may be contributed or allocated to a Participant’s Accounts shall not exceed the lesser of: (i) $46,000, increased for any applicable catch-up contributions, or (ii) 100% of the Participant’s Includible Compensation for the Plan Year. If a return of Elective Deferrals to a Participant does not correct any excess allocation (excess annual additions as determined under Section 415(c) of the Code), Employer shall take whatever steps are necessary and allowed by the Code to eliminate such excess allocation.

D. Timing of Contribution. Employer contributions, if any, shall be transferred to the applicable Funding Vehicle within a reasonable period of time after the end of the contract year for which such contributions were owed, but otherwise subject to the terms of any collective bargaining agreement or other negotiated contract of Employer.

ARTICLE V
VESTING

5.01 ELECTIVE DEFERRALS.

A Participant shall at all times have a fully vested and nonforfeitable interest in his account maintained to reflect his interest in the Individual Agreement attributable to his Elective Deferrals (the “Elective Deferrals Account”).

5.02 EMPLOYER CONTRIBUTIONS.

Except as otherwise provided herein, the account maintained to reflect a Participant’s interest in his Individual Agreement attributable to Employer Contributions (the “Employer Contributions Account”) shall be vested and not forfeitable as provided in the following schedule:

<table>
<thead>
<tr>
<th>Years of Service</th>
<th>Vested Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less Than 5 Years</td>
<td>0%</td>
</tr>
<tr>
<td>5 Years or more</td>
<td>100%</td>
</tr>
</tbody>
</table>

Notwithstanding the foregoing, vesting schedules established in any collective bargaining agreement, Regular Teacher’s Contract, or other negotiated contract of Employer, as well as any vesting schedule contained in an applicable written policy adopted by Employer’s Board, shall be controlling. Furthermore, Employer may establish different vesting schedules for Employer Contribution Accounts of different classifications of Employees. From time to time, Employer shall attach to this Plan an Appendix, which shall list the different vesting schedules and the classification of Employee(s) and contributions to which such vesting schedules apply.
The vested percentage of a Participant’s Employer Contributions Account shall be distributed to or set aside for him (or his Beneficiary) in accordance with the provisions of Article VI. A Participant’s Employer Contributions Account which is not vested and distributed to him (or his Beneficiary) shall be retained for future allocation as a Forfeiture, together with other Employer Contributions, if any, among the classification of Employees as determined by Employer in its discretion as provided in section 4.02.

Except as otherwise required by the Code or applicable law, the vested percentage of a Participant’s Employer Contributions Account shall not be increased subsequent to the Participant’s Severance From Employment. Therefore, if a terminated Employee is subsequently re-employed by Employer, the vested percentage of his Employer Contributions Account Balance as of the date of the prior Severance From Employment shall not be increased for any subsequent period of employment unless otherwise provided in any collective bargaining agreement or other negotiated contract with Employer.

ARTICLE VI
DISTRIBUTIONS

6.01 SEVERANCE FROM EMPLOYMENT OR OTHER DISTRIBUTION EVENT.

Except as permitted under subsection 4.01E or 4.02C (relating to corrections of excess contributions), section 6.02 (relating to withdrawals of amounts rolled over into the Plan), or section 11.03 (relating to termination of the Plan), distributions from a Participant’s Account (whether the Elective Deferrals Account or Employer Contributions Account) may not be made earlier than the earliest of the date on which the Participation has a Severance from Employment, dies, or becomes Disabled.

6.02 ROLLOVER CONTRIBUTIONS ACCOUNT.

If a Participant has a separate account attributable to rollover contributions to the Plan (Rollover Contributions Account”), to the extent permitted by the applicable Individual Agreement, the Participant may at any time elect to receive a distribution of all or any portion of the amount held in his Rollover Contributions Account. (See section 9.03 of the Plan for the treatment of plan-to-plan transfers.)

6.03 FORM OF PAYMENTS.

Upon the occurrence of any of the distributions events specified in sections 6.01 or 6.02, the Participant or an Alternate Payee pursuant to Qualified Domestic Relations Order shall be entitled to receive distributions under any of the Payout Options that may be provided under this Plan.

6.04 INVOLUNTARY CASH-OUTS.

All distributions made pursuant to sections 6.01 and 6.02 shall be treated the same, regardless of the amount of the distribution. Accordingly, the mandatory cash-out provisions of Code Section
401(a)(31) should not cause any distribution to otherwise be transferred to an individual retirement annuity, separate from the Plan.

**6.05 HARDSHIP DISTRIBUTIONS.**

Irrespective of the terms of any Individual Agreement, hardship distributions may not be made to a Participant while still employed by Employer.

**6.06 DIRECT ROLLOVERS.**

A. **Direct Rollovers.** Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee’s election under this section, a distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

B. **Definitions.**

1. **Eligible Rollover Distribution.** An eligible rollover distribution is any distribution of all or any portion of the Account Balance to the credit of the distributee, except that an eligible rollover distribution does not include: (i) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee’s designated beneficiary, or for a specified period of ten (10) years or more; (ii) any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; (iii) any hardship distribution described under Section 401(k)(2)(B)(i)(IV) of the Code (for distributions after December 31, 1998); (iv) the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); and (v) any other distribution which is not considered an eligible rollover distribution under Code Section 402 and the Income Tax Regulations thereunder.

2. **Eligible Retirement Plan.** An eligible retirement plan is an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b) (other than an endowment contract), a qualified plan described in Code Section 401(a), an annuity plan described in Code Section 403(b), or an eligible plan under Code Section 457 that accepts the distributee’s eligible rollover distribution. The definition of eligible retirement plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the Alternate Payee under a Qualified Domestic Relations Order.

3. **Distributee.** A distributee includes an Employee or former Employee. In addition, the Employee’s or former Employee’s surviving spouse and the Employee’s or former Employee’s spouse or former spouse who is the Alternate Payee under a Qualified Domestic Relations Order, are distributees with regard to the interest of the spouse or former spouse.

4. **Direct Rollover.** A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.
5. **After-Tax Employee Contributions.** For purposes of the direct rollover provisions in this Article VI, a portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee contributions, which are not includible in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in Code Section 408(a) or (b), or to a qualified defined contribution plan described in Code Section 401(a) or Code Section 403(a) that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.

6.07 **LIMITATION.**

Except as otherwise required by the Code, Income Tax Regulations or other applicable law, nothing in this Plan shall be construed as making available any benefit or form or time of distribution not otherwise available under an applicable Individual Agreement.

**ARTICLE VII**

**DEATH BENEFITS**

7.01 **BENEFIT FORMS.**

A. **Death Before Commencement of Benefits.** If a Participant dies before the commencement of distributions under a Payout Option, the vested portion of the Participant's Account Balance, if any, shall be payable as a death benefit to the Participant's Beneficiary in accordance with the Payout Options available under the applicable Individual Agreement.

B. **Death After Commencement of Benefits.** If distributions under the Individual Agreement have begun and the Participant dies before his entire interest in the Individual Agreement has been distributed, the remaining interest shall be distributed according to the terms of the Payout Option.

7.02 **LIMITATIONS ON DEATH BENEFITS.**

Notwithstanding the provisions of section 7.01, following the death of the Participant, that portion of the Participant's Account that is subject to the requirements of Section 401(a)(9) of the Code (see Article VIII below) must be distributed to the Participant's Beneficiary at least as rapidly as required under Section 401(a)(9), the requirements of which are incorporated herein by reference.

**ARTICLE VIII**

**REQUIRED MINIMUM DISTRIBUTIONS**

8.01 **FINAL INCOME TAX REGULATIONS.**

All distributions required under this Article VIII will be determined and made in accordance with the final Income Tax Regulations under Code Section 401(a)(9). No Payout Option shall be
permitted that fails to provide for the Participant or any Beneficiary to receive for each calendar year at least the amounts required to be distributed in accordance with Code Section 401(a)(9) and the applicable Income Tax Regulations thereunder, the terms and conditions of which are incorporated herein by reference.

8.02 TIME AND MANNER OF DISTRIBUTION.

A. Required Beginning Date. The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's required beginning date.

B. Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

1. If the Participant's surviving spouse is the Participant's sole designated beneficiary, then distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.

2. If the Participant's surviving spouse is not the Participant's sole designated beneficiary, then distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

3. If there is no designated beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

4. If the Participant's surviving spouse is the Participant's sole designated beneficiary and the surviving spouse dies after the Participant, but before the distributions to the surviving spouse begin, this subsection 8.02 B, other than subsection 8.02 B1, will apply as if the surviving spouse were the Participant.

For purposes of this subsection 8.02 B and section 8.04, unless subsection 8.02 B4 applies, distributions are considered to begin on the Participant's required beginning date. If subsection 8.02 B4 applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under subsection 8.02 B1. If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's required beginning date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under section 8.02 B1, the date distributions are considered to begin is the date distributions actually commence.

C. Forms of Distribution. Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year, distributions will be made in accordance with sections 8.03 and 8.04. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with
the requirements of Section 401(a)(9) of the Code and the Income Tax Regulations thereto.

8.03 REQUIRED MINIMUM DURING PARTICIPANT’S LIFETIME.

A. Amount of Required Minimum Distribution for Each Distribution Calendar Year. During the Participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:

(1) The quotient obtained by dividing the Participant's Account Balance by the distribution period in the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Income Tax Regulations, using the Participant's age as of the Participant's birthday in the distribution calendar year; or

(2) If the Participant's sole designated beneficiary for the distribution calendar year is the Participant's spouse, the quotient obtained by dividing the Participant's Account Balance by the number of the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Income Tax Regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the distribution calendar year.

B. Lifetime Required Minimum Distributions Continue Through Year of Participant's Death. Required minimum distributions will be determined under this section 8.03 beginning with the first distribution calendar year and up to and including the distribution calendar year that includes the Participant's date of death.

8.04 REQUIRED MINIMUM AFTER PARTICIPANT'S DEATH.

A. Death On or After Date Distributions Begin.

1. Participant Survived by Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is a designated beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the longer of the remaining life expectancy of the Participant or the remaining life expectancy of the Participant's designated beneficiary, determined as follows:

(a) The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(b) If the Participant's surviving spouse is the Participant's sole designated beneficiary, the remaining life expectancy of the surviving spouse is calculated for each distribution calendar year after the year of the Participant's death using the surviving spouse's age as of the spouse's birthday in that year. For distribution calendar years after the year of the surviving spouse's death, the remaining life expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.
(c) If the Participant's surviving spouse is not the Participant's sole designated beneficiary, the designated beneficiary's remaining life expectancy is calculated using the age of the beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

2. No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no designated beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the Participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

B. Death Before Date Distributions Begin.

1. Participant Survived by Designated Beneficiary. If the Participant dies before the date distributions begin and there is a designated beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the remaining life expectancy of the Participant's designated beneficiary, determined as provided in subsection 8.04 A.

2. No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no designated beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

3. Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the date distributions begin, the Participant's surviving spouse is the Participant's sole designated beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving spouse under subsection 8.02 B, this subsection 8.04 B will apply as if the surviving spouse were the Participant.

8.05 DEFINITIONS.

A. Designated Beneficiary. The individual who is designated as the beneficiary under the Plan and is the designated beneficiary under Section 401(a)(9) of the Internal Revenue Code and Section 1.401(a)(9)-1, Q&A-4, of the Income Tax Regulations.

B. Distribution Calendar Year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under subsection 8.02 B. The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's required beginning date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant's required
beginning date occurs, will be made on before December 31 of that distribution calendar year.

C. Life Expectancy. Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Income Tax Regulations.

D. Participant's Account Balance. The Account Balance as of the last valuation date in the calendar year immediately preceding the distribution calendar year valuation calendar year) increased by the amount of any contributions made and allocated or forfeitures allocated to the Account Balance as of dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. The Account Balance for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar or in the distribution calendar year if distributed or transferred in the valuation calendar year.

E. Required Beginning Date. The “required beginning date” of a Participant is the April 1 of the calendar year following the later of (i) the calendar year in which the Participant attains age 70-1/2, or (ii) the calendar year in which the Participant retires.

ARTICLE IX
ROLLOVERS AND TRANSFERS

9.01 ELIGIBLE ROLLOVERS.

A. Eligible Rollover Contributions to the Plan. To the extent provided in the Individual Agreements, an Employee who is a Participant and who is entitled to receive an eligible rollover distribution from another eligible retirement plan may request to have all or a portion of the eligible rollover distribution paid to the Plan. Such rollover contributions shall be made in the form of cash only. The Vendor may require such documentation from the distributing plan as it deems necessary to effectuate the rollover in accordance with Section 402 of the Code and to confirm that such plan is an eligible retirement plan within the meaning of Section 402(c)(8)(B) of the Code. However, in no event does the Plan accept a rollover contribution from a Roth elective deferral account under an applicable retirement plan described in Section 402A(e)(1) of the Code or a Roth IRA described in Section 408A of the Code.

B. Eligible Rollover Distributions. For purposes of subsection 9.01A, the term “eligible rollover distribution” shall have the same meaning as found in subsection 6.06 B1.

C. Separate Accounts. The Vendor shall establish and maintain for the Participant a separate account for any eligible rollover distribution paid to the Plan (the “Rollover Contributions Account”).

D. Vesting and Distribution. Any amount credited to a Participant's Account pursuant to a rollover under section 9.01 of this Plan shall be 100% vested and nonforfeitable at all times and shall be available for distribution pursuant to Article VI and Article VII of this Plan. Otherwise, the portion of a Participant's Account attributable to such transfer shall be subject to the terms of this Plan.
E. No Obligation to Accept Rollover. This section shall not be construed to require this Plan or a Vendor to accept a rollover, which may not meet the requirements for an eligible rollover under generally accepted interpretations of the Code. The Plan Administrator may require the Participant to furnish such proof as is necessary to establish that the amount is eligible for rollover.

9.02 PLAN TO PLAN TRANSFERS TO THE PLAN.

A. Permitted Transfers. The Plan Administrator may permit a transfer of assets to the Plan as provided in this section 9.02. Such a transfer is permitted only if the other Code Section 403(b) plan provides for the direct transfer of each Employee’s interest, all or any portion therein, to the Plan and the Participant is an Employee or former Employee of Employer. The Plan Administrator or any Vendor accepting a transfer may require such documentation from the other 403(b) plan as it deems necessary to effectuate the transfer in accordance with Section 1.403(b)-10(b)(3) of the Income Tax Regulations and to confirm that the other plan is a plan that satisfies Section 403(b) of the Code.

B. Account Balance. The amount so transferred shall be credited to the Participant’s Account, so that the Participant or Beneficiary whose assets are being transferred has an accumulated benefit immediately after the transfer at least equal to the accumulated benefit with respect to that Participant or Beneficiary immediately before the transfer.

C. Record Keeping. To the extent provided in the Individual Agreements holding such transferred amounts, the amount transferred shall be held, accounted for, administered and otherwise treated in the same manner as an Elective Deferral by the Participant under the Plan, except that the Individual Agreement which holds any amount transferred to the Plan must provide that, to the extent any amount transferred is subject to any distribution restrictions required under Section 403(b) of the Code, the Individual Agreement must impose restrictions on distributions that are no less stringent than those imposed on the transferor plan and the transferred amount shall not be considered an Elective Deferral under the Plan in determining the maximum deferral under section 4.01.

D. Vesting and Distribution. Any amount credited to a Participant's Account pursuant to a transfer under section 9.02 of this Plan shall be 100% vested and nonforfeitable at all times and shall be available for distribution pursuant to Article VI and Article VII of this Plan. Otherwise, the portion of a Participant's Account attributable to such transfer shall be subject to the terms of this Plan.

E. No Obligation to Accept Transfer. This section shall not be construed to require this Plan or a Vendor to accept a transfer, which may not meet the requirements for a transfer under generally accepted interpretations of the Code. The Plan Administrator may require the Participant to furnish such proof as is necessary to establish that the amount is eligible for transfer.
9.03 PLAN TO PLAN TRANSFERS FROM THE PLAN.

A. Permission Required. At the direction of Employer, the Plan Administrator may permit a class of Participants and Beneficiaries to elect to have all or any portion of their Accounts transferred to another plan that satisfies Section 403(b) of the Code in accordance with Section 403(b)-10(b)(3) of the Income Tax Regulations. A transfer is permitted under this section 9.03 only if the Participants or Beneficiaries are employees or former employees of Employer (or the business of Employer) under the receiving plan and the other plan provides for the acceptance of plan-to-plan transfers with respect to the Participants and Beneficiaries and for each Participant and Beneficiary to have an amount deferred under the other plan immediately after the transfer at least equal to the amount transferred.

B. Restrictions. The other plan must provide that, to the extent any amount transferred is subject to any distribution restrictions required under Section 403(b) of the Code, the other plan shall impose restrictions on distributions to the Participant or Beneficiary whose assets are transferred that are not less stringent than those imposed under the Plan. In addition, if the transfer does not constitute a complete transfer of the Participant’s or Beneficiary’s interest in the Plan, the other plan shall treat the amount transferred as a continuation of a pro rata portion of the Participant’s or Beneficiary’s interest in the transferor plan (e.g., a pro rata portion of the Participant’s or Beneficiary’s interest in any after-tax employee contributions).

C. Release of Liability. Upon the transfer of assets under this section 9.03, the Plan’s liability to pay benefits to the Participant or Beneficiary under this Plan shall be discharged to the extent of the amount so transferred for the Participant or Beneficiary. The Plan Administrator may require such documentation from the receiving plan as it deems appropriate or necessary to comply with this section 9.03 (for example, to confirm that the receiving plan satisfies Section 403(b) of the Code and to assure that the transfer is permitted under the receiving plan) or to effectuate the transfer pursuant to Section 1.403(b)-10(b)(3) of the Income Tax Regulations.

9.04 CONTRACT AND CUSTODIAL ACCOUNT EXCHANGES.

A. Approved Vendors Only. A Participant or Beneficiary is permitted to change the investment of the balance of his or her Account among the Vendors under the Plan, subject to the terms of the Individual Agreements. However, an investment change is not permitted unless the conditions in subsections B, C and D of this section 9.04 are satisfied, and a Vendor that is not then eligible to receive Elective Deferrals, i.e., not on the approved Vendor list, is not eligible to be a receiving Vendor in an investment change.

B. No Reduction in Account Balance. The Participant or Beneficiary must have an Account Balance immediately after the exchange that is at least equal to the Account Balance of that Participant or Beneficiary immediately before the exchange (taking into account the Account Balance of that Participant or Beneficiary under both Section 403(b) contracts and custodial accounts immediately before the exchange).
C. Distribution Restrictions. The Individual Agreement with the receiving Vendor has distribution restrictions with respect to the Participant that are not less stringent than those imposed on the investment being exchanged.

D. Information Sharing Agreement. Employer enters into (or has entered into) an agreement with the receiving Vendor that applies to the other contract or custodial account under which Employer and the Vendor will from time to time in the future provide each other with the following information:

(1) Information necessary for the resulting Annuity Contract or Custodial Account, or any other Annuity Contract or Custodial Accounts to which contributions have been made by Employer, to satisfy Section 403(b) of the Code, including the following: (i) Employer providing information as to whether the Participant’s employment with Employer is continuing, and notifying the Vendor when the Participant has had a Severance from Employment (for purposes of the distribution restrictions in section 6.01); and (ii) the Vendor providing information to Employer or other Vendors concerning the Participant’s or Beneficiary’s Code Section 403(b) Annuity Contracts or Custodial Accounts or qualified employer plan benefits; and

(2) Information necessary in order for the resulting Annuity Contract or Custodial Account and any other Annuity Contract or Custodial Account to which contributions have been made for the Participant by Employer to satisfy other tax requirements, including the following: (i) the amount of any plan loan that is outstanding to the Participant; and (ii) information concerning the Participant’s or Beneficiary’s after-tax employee contributions in order for a Vendor to determine the extent to which a distribution is includible in gross income.

E. Termination of Right. If any Vendor ceases to be eligible to receive Elective Deferrals under the Plan, the Vendor shall no longer be allowed to receive an exchange of an annuity contract or custodial account even if the Vendor and Employer have previously executed an Information Sharing Agreement under the provisions of this section 9.04. However, subject to future amendment of the Plan, the assets held by the Vendor prior to loss of eligibility to receive Elective Deferrals may continue to be held by such Vendor, but otherwise pursuant to the terms of the applicable Information Sharing Agreement.

9.05 PERMISSIVE SERVICE CREDIT TRANSFERS.

A. Plan-to-Plan Transfer. If a Participant is also a participant in a tax-qualified defined benefit governmental plan (as defined in Section 414(d) of the Code) that provides for the acceptance of plan-to-plan transfers with respect to the Participant, then the Participant may elect to have any portion of the Participant’s Account Balance transferred to the defined benefit governmental plan. A transfer under this section 9.05 may be made before the Participant has had a Severance from Employment.

B. Purchase. A transfer may be made under subsection 9.05 A only if the transfer is either for the purchase of permissive service credit (as defined in Section 415(n)(3)(A) of the Code) under the receiving defined benefit governmental plan or a repayment to which Section 415 of the Code does not apply by reason of Section 415(k)(3) of the Code.
ARTICLE X
INVESTMENT OF CONTRIBUTIONS

10.01 MANNER OF INVESTMENT.

All Elective Deferrals or other amounts contributed to the Plan, all property and rights purchased with such amounts under the Funding Vehicles, and all income attributable to such amounts, property, or rights shall be held and invested in one or more Annuity Contracts or Custodial Accounts. Each Custodial Account shall provide for it to be impossible, prior to the satisfaction of all liabilities with respect to Participants and their Beneficiaries, for any part of the assets and income of the Custodial Account to be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their Beneficiaries.

10.02 INVESTMENT OF CONTRIBUTIONS.

Each Participant or Beneficiary shall direct the investment of his or her Account among the investment options available under the Annuity Contract or Custodial Account in accordance with the terms of the Individual Agreements.

10.03 CURRENT AND FORMER VENDORS.

A. List of Approved Vendors. The Plan Administrator shall maintain a list of all approved Vendors under the Plan. Such list is hereby incorporated as part of the Plan. Each Vendor and the Plan Administrator shall exchange such information as may be necessary to satisfy Section 403(b) of the Code or other requirements of applicable law. In the case of a Vendor not eligible to receive Elective Deferrals or Employer contributions under the Plan (including a Vendor which has ceased to be a Vendor eligible to receive Elective Deferrals under the Plan and a Vendor holding assets under the Plan in accordance with Article IX), Employer shall keep the Vendor informed of the name and contact information of the Plan Administrator in order to coordinate information necessary to satisfy Section 403(b) of the Code or other requirements of applicable law.

B. Right to Cease Relationship with Vendor. Except as provided in section 13.10, Employer may elect to terminate its relationship with the insurance company, custodian or trustee of any Annuity Contract or the Custodial Account with respect to receiving future Employee or Employer contributions, but may elect to keep existing amounts currently invested in such Annuity Contract or Custodial Account. Alternatively, Employer may elect to transfer all existing amounts held by a terminated Vendor to a new Annuity Contract or Custodial Account. Upon election by Employer to transfer all investments to a new Annuity Contract or Custodial Account, the existing insurance company, custodian, or trustee of the Annuity Contract or Custodial Account will value all Employee Contribution Accounts on the selected date of transfer and promptly make such transfers as directed by Employer.
ARTICLE XI
AMENDMENT AND PLAN TERMINATION

11.01 TERMINATION OF CONTRIBUTIONS.

Employer has adopted the Plan with the intention and expectation that contributions will be continued indefinitely. However, Employer has no obligation or liability whatsoever to maintain the Plan for any length of time and subject to applicable law, may discontinue contributions under the Plan at any time without any liability hereunder for any such discontinuance.

11.02 AMENDMENT AND TERMINATION.

Subject to any limitations contained in applicable law, Employer reserves the authority to amend or terminate this Plan at any time. No amendment or termination may cause any amounts held under the Plan to be used for, or diverted to, purposes other than for the exclusive benefit of Participants and Beneficiaries, and no amendment or termination of the Plan may reduce the amount credited to the Account of any Participant, reduce any Participant's vested percentage in his Account, or eliminate or reduce any optional form of distribution or benefit provided by the Plan except as otherwise allowed by applicable law.

11.03 DISTRIBUTION UPON TERMINATION OF THE PLAN.

Employer may provide that, in connection with a termination of the Plan and subject to any restrictions contained in the Individual Agreements, all Accounts will be distributed, provided that Employer and any Related Employer on the date of termination do not make contributions to an alternative Code Section 403(b) plan that is not part of the Plan during the period beginning on the date of plan termination and ending twelve (12) months after the distribution of all assets from the Plan, except as permitted by the Income Tax Regulations.

ARTICLE XII
LOANS

Irrespective of any contrary provisions contained in an Individual Agreement, no loans shall be made available under the Plan. However, any loans outstanding as of the Effective Date shall be grandfathered and may continue for the remaining term of the loan; however, a grandfathered loan may not be extended or replaced.

ARTICLE XIII
MISCELLANEOUS PROVISIONS

13.01 NON-ASSIGNABILITY

Except as provided in sections 13.02 and 13.03, the interests of each Participant or Beneficiary under the Plan are not subject to the claims of the Participant's or Beneficiary's creditors; and neither the Participant nor any Beneficiary shall have any right to sell, assign, transfer, or otherwise convey the right to receive any payments hereunder or any interest under the Plan, which payments and interest are expressly declared to be non-assignable and non-transferable.
13.02 QUALIFIED DOMESTIC RELATIONS ORDERS

Notwithstanding section 13.01, if a judgment, decree or order (including approval of a property settlement agreement) that relates to the provision of child support, alimony payments, or the marital property rights of a spouse or former spouse, child, or other dependent of a Participant is determined to be a Qualified Domestic Relations Order (“QDRO”), the affected Participant’s Account shall be paid in the manner and to the person or persons so directed in the QDRO. Reasonable written procedures shall be established to determine the qualified status of domestic relations orders and to administer distributions pursuant to Qualified Domestic Relations Orders. Distributions to an Alternate Payee pursuant to a valid Qualified Domestic Relations Order will be permitted without regard to whether the Participant would be eligible for a distribution from the Plan.

13.03 IRS LEVY

Notwithstanding section 13.01, the Plan Administrator may pay from a Participant's or Beneficiary's Account the amount that the Plan Administrator finds is lawfully demanded under a levy issued by the Internal Revenue Service with respect to that Participant or Beneficiary or is sought to be collected by the United States Government under a judgment resulting from an unpaid tax assessment against the Participant or Beneficiary.

13.04 TAX WITHHOLDING

Contributions to the Plan are subject to applicable employment taxes (including, if applicable, Federal Insurance Contributions Act (FICA) taxes with respect to Elective Deferrals, which constitute wages under Section 3121 of the Code). Any benefit payment made under the Plan is subject to applicable income tax withholding requirements (including Section 3401 of the Code and the Employment Tax Regulations thereunder). A payee shall provide such information as the Plan Administrator may need to satisfy income tax withholding obligations, and any other information that may be required by guidance issued under the Code.

13.05 PAYMENTS TO MINORS AND INCOMPETENTS

If a Participant or Beneficiary entitled to receive any benefits hereunder is a minor or is adjudged to be legally incapable of giving valid receipt and discharge for such benefits, or is deemed so by the Plan Administrator, benefits will be paid in conformity with applicable Annuity Contracts or Custodial Accounts. If the applicable Annuity Contracts or Custodial Accounts do not address the issue of payments to minors and incompetents, the Plan Administrator shall then direct payment of the benefit to such person as the Plan Administrator may designate for the benefit of such Participant or Beneficiary. Such payments shall be considered a payment to such Participant or Beneficiary and shall, to the extent made, be deemed a complete discharge of any liability for such payments under the Plan.

13.06 MISTAKEN CONTRIBUTIONS

If any contribution (or any portion of a contribution) is made to the Plan by a good faith mistake of fact, then within one year after the payment of the contribution, and upon receipt in good
order of a proper request approved by the Plan Administrator, the amount of the mistaken
cortribution (adjusted for any income or loss in value, if any, allocable thereto) shall be returned
to the party that made the contribution.

13.07 NECESSARY INFORMATION.

All Employees shall provide the Plan Administrator, any life insurance company that issues an
Annuity Contract hereunder, and any custodian of a Custodial Account with any information that
may be needed for the proper and lawful operation and administration of the Plan, including, but
not limited to, appropriate evidences of the Employee's age and marital status, his current
address, the current address of his spouse, and the current address of any other Beneficiary.

13.08 PROCEDURE WHEN DISTRIBUTEE CANNOT BE LOCATED.

The Plan Administrator shall make all reasonable attempts to determine the identity and address
of a Participant or a Participant's Beneficiary entitled to benefits under the Plan. For this
purpose, a reasonable attempt means (a) the mailing by certified mail of a notice to the last
known address shown on Employer's or the Plan Administrator's records or (b) notification sent
to the Social Security Administration or the Pension Benefit Guaranty Corporation (under their
program to identify payees under retirement plans), and the payee has not responded within six
(6) months. If the Plan Administrator is unable to locate such a person entitled to benefits hereunder, or if there has been no claim made for such benefits, the funding vehicle shall
continue to hold the benefits due such person. In the event that all, or any portion, of any
distribution payable to a Participant or his Beneficiary hereunder shall, at the expiration of seven
(7) years after it shall become payable, remain unpaid solely by reason of the inability to
ascertain the whereabouts of such Participant or his Beneficiary, the amount so distributable shall
be escheated to the State of Indiana.

13.09 INCORPORATION OF INDIVIDUAL AGREEMENTS.

The Plan, together with any Individual Agreements, is intended to satisfy the requirements of
Section 403(b) of the Code and the Income Tax Regulations thereunder. Terms and conditions of
the applicable Individual Agreements are hereby incorporated by reference into the Plan,
excluding those terms that are inconsistent with the Plan or Section 403(b) of the Code. In such
event, the Individual Agreements shall be interpreted, to the extent possible, in a manner to
conform to the Plan and applicable requirements.

13.10 NEGOTIATED CONTRACTS.

Employer may periodically enter into contracts with one or more of its Employees, including, but
not limited to, a collective bargaining agreement or Regular Teacher's Contracts and Addendums
thereto ("negotiated contracts"). Except as otherwise precluded by the Code and other applicable
law, the terms and conditions of these negotiated contracts that provide for contributions to this
Plan are incorporated herein, but only with respect to the Employee or Employees covered by
such negotiated contract and only until the negotiated contract is terminated, amended, revised,
or replaced. The Plan Administrator's authority to manage and administer the Plan, including,
but not limited to, the Plan Administrator’s power to interpret and construe the Plan, shall also apply with respect to the incorporated terms and conditions of the negotiated contracts.

13.11 GOVERNING LAW.

A. Indiana Law. The Plan, will be construed, administered and enforced according to the Code and the laws of the state of Indiana.

B. No ERISA Application. Employer is a political subdivision of the state of Indiana. Therefore, this Plan is established and maintained as a plan that is exempt from the requirements of Title I of the Employee Retirement Income Security Act of 1974, as provided by Section 4 of such statute.

13.12 CONSTRUCTION.

A. Headings. Headings of the Plan have been inserted for convenience of reference only and are to be ignored in any construction of the provisions hereof.

B. Gender. Pronouns used in the Plan in the masculine or feminine gender include both genders unless the context clearly indicates otherwise.

C. Conformity with the Code. This Plan is established with the intent that it conforms to the requirements of Section 403(b) and other applicable provisions of the Code, with such provisions incorporated by reference, as needed. The provisions of this Plan shall be interpreted whenever possible in conformity with the requirements of the Code.

13.13 INDEMNIFICATION.

If Employer appoints an Employee or a committee of Employees to act as the Plan Administrator of the Plan, Employer shall indemnify any such Employee acting on its behalf in this capacity. Such individuals shall be indemnified from any and all liability that may arise by reason of his action or failure to act concerning this Plan, excepting any willful misconduct or criminal acts.

13.14 NO EMPLOYER LIABILITY.

A. Benefit Payments. Employer shall have no liability for the payment of benefits under the Plan. Each participant shall look solely to the providers of Annuity Contracts and Custodial Accounts for receipt of payments or benefits under the Plan.

B. Investment Returns. Employer and the Plan Administrator do not guarantee the Annuity Contracts or Custodial Accounts from loss or depreciation, nor does Employer or Administrator guarantee the payment of any money that may be or becomes due to any person from an Annuity Contract or Custodial Account.

C. Non-Plan Rights. The establishment of this Plan and the purchase of any Annuity Contract or the establishment of a Custodial Account under the Plan shall not be construed as
giving to any Participant or Beneficiary or any other person any legal or equitable right against Employer or its representatives, except as is expressly provided by this Plan. Under no circumstances shall this Plan constitute or modify a contract of employment or in any way obligate Employer to continue the services of any Employee.

13.15 QUALIFIED MILITARY SERVICE.

Notwithstanding any provision of this plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Section 414(u) of the Internal Revenue Code.

13.16 RECORDKEEPING.

A. Plan Year Basis. Records and statements for the Plan and each Participant are to be maintained on the basis of the Plan Year.

B. Reporting to Participants. A statement of accrued benefits will be sent to each Participant at least once each Plan Year. Such statement may be issued by the life insurance company and/or custodian maintaining the Individual Agreement for the particular Participant.

C. Plan Expenses. Except as provided in any collective bargaining agreement or other negotiated contract of Employer, and subject to otherwise applicable law, all expenses of administering the Plan shall be charged against and paid from by the Plan from the Individual Agreements and Funding Vehicles. No administrative expenses shall be payable by Employer.

IN WITNESS WHEREOF, Bartholomew Consolidated School Corporation has caused this instrument to be executed by its duly authorized officers as of _______________ ___, 2008, but otherwise effective as of the 1st day of December, 2008.

Bartholomew Consolidated School Corporation

By____________________________

WITNESS:

____________________________
APPENDIX A - LIST OF APPROVED VENDORS

1. Edward Jones / 403b ASP

   A. Edward Jones Representative
      i. Name: Joe Wimsatt
      ii. Address: 3035 N. National Road, Columbus, IN 47201
      iii. Telephone: 812-378-0611
      iv. E-mail: joe.wimsatt@edwardjones.com

   B. 403b ASP Representative
      i. Name: James Olson
      ii. Address: 5310 Cypress Center Drive, Cypress Center Drive, Suite 101, Tampa, FL 33609
      iii. Telephone: 813-874-0671 ext. 204
      iv. E-mail: james.olson@403bASP.com

2. Metropolitan Life Insurance Company (MetLife)

   A. MetLife Representative (national)
      i. Name: Mike Preiss
      ii. Address: 1125 17th Street, Denver, CO 80202
      iii. Telephone: 303-672-3248
      iv. E-mail: mpreiss@metlife.com

   B. MetLife Representative (local)
      i. Name: Lottie Barcus
      ii. Address:
      iii. Telephone: 800-492-3553
      iv. E-mail: lbarcus@metlife.com

3. VALIC (AIG Retirement)

   A. VALIC Representative:
      i. Name: Jack Martyn
      ii. Address: 630 W. Carmel Drive, Carmel, IN 46033
      iii. Telephone: 317-818-5904
      iv. E-mail: Jack.Martyn@aigretirement.com

*Additional Approved Vendors (2008)
- American Fidelity Assurance Company
- AXA Advisors, Fidelity Retirement Services
- Lincoln Financial Group, MetLife
- Nationwide
- Northwestern Mutual
- American United Life (Pioneer)
- Thrivent Financial for Lutherans
*After December 31, 2008, these seven listed vendors are no longer approved vendors to which Elective Deferrals may be made. However, subject to change by Employer, contributions previously made to these organizations may continue to be held in investments maintained with the particular organization.

AIG Retirement Services Company has been initially appointed to serve as common remitter and shall perform such additional duties as from time to time agreed between AIG Retirement Services Company and Employer.

**Important Note:** As provided under the Plan, an authorized Vendor must agree to share information necessary for compliance purposes with Employer, Administrator and/or with any other 403(b) provider as may be required or desirable to facilitate compliance with the Plan and all applicable laws and regulations.

The list of approved vendors is subject to change from time to time in the discretion of Employer, but otherwise subject to any collective bargaining agreement or other contract negotiated with Employer. Therefore, vendors listed above may be removed or replaced, and Participants should periodically confirm with Employer who are approved vendors with respect to the Plan.

This Appendix A is dated: December 1, 2008.
APPENDIX B
CLASSIFICATIONS, CONTRIBUTIONS AND VESTING

As of December 1, 2008, there are no Employer Contributions being made to the Plan on behalf of teachers, administrators or any other employees. However, as provided in the Plan, Employees remain eligible to make Elective Deferrals.