Horizon House

401(a) RETIREMENT PLAN and TRUST OUTLINE

Type of Plan: Profit Sharing Plan

Plan Year: January 1st through December 31st

Eligibility:

- A participant must have one full year of service with the agency and have worked 1,000 hours during the computation period

Entry Date:

- After meeting eligibility requirements, a participant will participate in the plan on the 1st day of the quarter following his/her eligibility date (*January 1st , April 1st, July 1st and October 1st*).
- Employee will continue to participate as long as he/she does not have a "break in service".

Break in Service:

- A plan year during which a Participant has completed not more than 500 hours of service.

Contribution Amount:

- The Board of Directors determines the amount to be contributed to the plan.
- If a Participant separates from the agency and is not vested, that money will be forfeited by the Participant and put back into the plan.
- The contribution plus the forfeitures will be considered the allocation amount.
- A formula will decide the Participants contribution amount. Each Participant with 5 years of service will receive one and four tenths (1.4) allocation points for each dollar of compensation. All other Participants will be credited with one(1) allocation point for each dollar of compensation.
- A participant must be actively employed on the last day of the plan year (*December 31st*) in order to receive a contribution for that year.

Vesting Schedule:

Years of Service	Percent Vested
1 Year	0%
2 Years	20%
3 Years	40%
4 Years	60%
5 Years	100%

Normal Retirement Age:

- Normal retirement age is 65

Distribution/Withdrawals:

- Separation of service
- Retirement
- Age 70 ½
- Disability
- Death

Loans/Hardships

- There are no "Loan" provisions in the Retirement Trust.
- There are no "Hardship" withdrawals with the Retirement Trust

Receipt of Statements:

- Participants will receive statements once a year.

Administrative Fees & Audits:

- Will be paid by the plan.

Death Benefits:

- Employee becomes 100% vested.
- Distributions will be completed as quickly as administratively feasible.

Beneficiaries:

- Beneficiary for the Death Benefit will be payable to the Participant's spouse.
- If the Participant wants to name a beneficiary other than the spouse, the spouse must consent to the change in writing and witnessed by a Notary Public.
- Participants will complete a "Beneficiary Form" which will be on file with the TPA and the Benefits Unit.

Rollovers:

- Permitted into an IRA or another Profit Sharing Plan. f a 401K has a Profit Sharing plan attached to it, the same tax rules apply and you can rollover into that type of plan.