



Montgomery County Union offers a 457 deferred compensation plan.

The following is a brief overview of important features of your workplace retirement plan. For more information call your Participant Service Center at 1-800-528-9009 or contact your benefits administrator.

Who is eligible to participate in the plan?

You are eligible to participate in the plan immediately upon employment.

Participation in the plan will occur immediately.

How can I contribute?

Traditional Before-tax and Roth after-tax contributions

Through the convenience of payroll deductions, you can make combined before-tax or Roth after-tax contributions up to the lesser of \$18,000 or 100% of includible compensation. Your before-tax contributions – and any earnings – will accumulate tax deferred until withdrawn (generally at retirement), at which time withdrawals will be taxed as ordinary income. Roth contributions will be included as taxable income in the year of contribution. Earnings on Roth contributions will accumulate tax free, and retirement withdrawals may be exempt from federal income tax if certain requirements are met.

Catch-up contributions

If you are 50 years of age or older during the calendar year, you may be able to contribute up to an additional \$6,000 in 2015 into your plan as a “catch-up” contribution.

Your contributions are always 100% vested.

Are rollovers accepted?

Your plan may allow you to roll additional retirement assets into the plan at any time. A rollover form is available within this booklet. For more information, call your Participant Service Center at 1-800-528-9009, visit www.massmutual.com/serve or contact your benefits administrator.

Can I change how much I contribute?

You may start, stop, increase or decrease your contribution as often as your employer allows. If you stop contributions and start again at a later date, certain restrictions may apply.

What are my investment choices?

The contract offers a wide variety of investment options to meet your needs. You can direct your contributions into one or more of the available investment options. See the investment section of this booklet for more information.

Competing investment option restrictions

You have the flexibility to transfer amounts from one investment option to another. The transfer of assets presently held in the General (Declared Rate) Account, or which were held in the General (Declared Rate) Account at any time during the preceding three months, to any account that we determine is a competing investment option, is prohibited.

Online retirement planning and advisory services — Guidance

Morningstar Associates provides asset allocation recommendations through their online service. This service integrates investment research, education and asset allocation guidance to give you a comprehensive and personalized approach to investing for retirement from a trusted independent source Morningstar Associates, LLC*. This service can be accessed through your retirement plan website.

*Investment advisory products and services are provided by Morningstar Associates, LLC, a registered investment adviser and a wholly owned subsidiary of Morningstar, Inc. MassMutual is not affiliated with Morningstar Associates.

What are the fees and charges associated with this plan?

There are costs associated with the underlying investment options offered under MassMutual's program. For a complete listing of these fees and charges, please refer to the Investment Option Fee Schedule in the investment section of this booklet.

There may be other administrative fees that apply, all of which are outlined in this booklet.

Additional plan expenses and other expenses including Third Party Administrator fees, if applicable are deducted and paid as directed by your plan administrator. Please contact MassMutual at 1-800-528-9009 for questions relating to additional plan expenses that may apply.

Can I take money out of my account?

Your account assets may generally be withdrawn from your 457 plan under the following qualifying circumstances:

- Attainment of age 70½
- Retirement
- Separation from service
- Unforeseeable emergency ("hardship") withdrawal (your plan may limit to a portion of your account)
- Death of participant

Withdrawals are subject to the authorization of your employer. However, you must begin liquidating your account balances no later than April 1st of the calendar year following the year in which you attain the age of 70½ or retire (whichever is later). Distributions of before-tax contributions and any tax-deferred earnings are subject to ordinary income tax. Roth contributions and earnings can be withdrawn tax-free if the Roth contributions have been in place for at least five tax years and the withdrawal is made after age 59½ or is due to disability or death. Consult your employer for more details.

Withdrawal/surrender charges

There are no withdrawal charges. However, should your employer allow plan assets to be transferred to any additional program provider other than MassMutual, this provision may change. Contact your employer or your Participant Service Center for more information.