

Hutchinson School District 403(b) Retirement Plan

This document contains important information concerning our retirement plan. The first section provides you with information about the plan in general, including any expenses you might incur through participation in the plan or through taking advantage of different plan features. The second section provides information about the plan's investment alternatives, including any fees or expenses associated with those investments.

If you have questions concerning any of this information, contact Grant Lane, Investment Advisor, at 620-663-5032.

Plan Information

The Plan is intended to be an ERISA Section 404(c) plan. This simply means that you "exercise control" over some or all of the investments in your Plan account. The fiduciaries of the Plan may be relieved of liability, or responsibility, for any losses that you may experience as a direct result of your investment decisions.

As a Plan participant, you may request certain information from Grant Lane, Investment Advisor, 1500 E. 11th, Suite 10, Hutchinson, KS 67501, Phone: 620-663-5032. This information includes: annual operating expenses of the Plan investments; copies of prospectuses, financial statements, reports, or other materials relating to Plan investments provided to the Plan; a list of assets contained in each Plan investment portfolio; the value of those assets and fund units or shares; and the past and current performance of each Plan investment.

You give investment directions for your Plan account, selecting from investment choices provided under the Plan, as determined by Hutchinson School District.

You may change your investment choices anytime.

Other Plan-related Expenses

Retirement plans have different types of expenses.

Administration expenses – These are charges for services such as legal, accounting and recordkeeping expenses.

In our Plan, these expenses are paid by the Plan sponsor and are not allocated to Plan participants. You do not pay any administration expenses.

The Plan benefits from revenue sharing, and these payments offset some of the administration expenses. In the absence of revenue sharing, a participant's share of these expenses might be higher.

Forfeitures will be used towards paying Plan administration expenses.

Individual expenses – These are expenses you may incur if you take advantage of certain Plan features.

Loans – A \$85 processing fee for each new loan and an annual \$85 maintenance fee will be charged to your account. In addition, you will pay interest back to your account at the Prime Rate plus 2.00%.