



Coastal Bend College

Part-Time Employee Retirement Plan Summary Plan Description

Plan Type

401(a) Profit Sharing Plan

Plan Administrator

TCG Administrators

Eligible Employees

Must meet one of the following, *and* not covered by TRS: Part-time, Temporary, Seasonal

Written Plan Effective Date

7/1/2020

Plan Year End

12/31

Contribution Tax Treatment

Pre-Tax

Employee Contribution

6.4 %

Employer Contribution

1.1 %

Rollovers Into Plan

Not available

Rollovers Out of Plan

Available to another qualified plan, upon Termination

Beneficiaries

A Designation of Beneficiary Form is only required if Spouse is not the Primary Beneficiary

Distributions Available for the following:

- Death
- Disability
- Termination - Employee is not considered terminated unless they resign or have been inactive for 3 years
- Accounts frozen as of 6/30/2020 allow annuity distributions if account is over \$5,000

Fees of Service Plan Providers

TCG Administrators, TPA

Sliding Scale (2% - 1%), currently 1.15%, paid from Plan assets

TCG Advisors, Investment Advisor

Sliding Scale (0.45% -0.25%), currently 0.35%, paid from Plan assets

Other Fees

\$30 Distribution Fee paid by participant

ESC Region 10, Plan Coordinator

\$0.10 per participant per month, paid by participant

Matrix Trust, Custodian

0.10%, Paid by TCG Administrators

**For more information please contact TCG Administrators, the Plan Administrator
800-943-9179**