

IN-SERVICE WITHDRAWAL AGE AMENDMENT TO
THE LAKE ORION COMMUNITY SCHOOLS
457(b) RETIREMENT BASIC PLAN DOCUMENT

WHEREAS, the LAKE ORION COMMUNITY SCHOOLS (“Plan Sponsor”) maintains the LAKE ORION COMMUNITY SCHOOLS 457(b) Retirement Plan (“Plan”); and

WHEREAS, pursuant to the Bipartisan American Miners Act of 2019 (Miners Act), the Plan Sponsor wishes to amend the written terms of the Plan in a good faith effort to meet the requirements of law, regulations or other issuances regarding unforeseeable emergency distributions; and

WHEREAS, this amendment is intended as a good faith effort to comply with the in-service withdrawal age decrease as set forth in the Miners Act and is to be construed in accordance with the same. Both the Amendment and the Miners Act will supersede any inconsistent Plan provisions;

NOW, THEREFORE, BE IT RESOLVED that Article 5 “Benefits” in the Lake Orion Community Schools 457(b) Deferred Compensation Plan – Basic Plan Document is hereby amended to include the following:

Retirement Distribution

Per section 5.5 of the Basic Plan Document, upon severance-from-Employment, a Participant is entitled to receive their Account under any Payout Option that meets the provisions of the Plan.

Beginning with the Year in which the Participant attains age 59½, a Participant is entitled to receive their Account under any Payout Option that meets the provisions of the Plan.

NOW, THEREFORE, BE IT FURTHER RESOLVED that section 16.1 “Claim for Distribution” in the OMNI Group, Inc. Model 457(b) Deferred Compensation Plan – Basic Plan Document is hereby amended to read as follows:

Claim for Distribution

A Distribution is paid only on a completed and properly executed written Claim made in a form acceptable to the Employer that states all facts necessary to the payment of the Distribution, including but not limited to:

- Distribution is a Retirement Distribution, Evidence that the Participant has a Severance-from-Employment or has attained age 59½;
- Distribution is a Death Distribution, Evidence of the Participant’s death;
- Distribution is an Emergency Distribution, a written statement consistent with Article 5.8;
- the Participant’s, Beneficiary’s, or Alternate Payee’s date-of-birth;

- the date-of-birth of any Person as relevant to the Distribution;
- if the Distribution is an Eligible Rollover Distribution, the Distributee's instruction concerning whether the Distribution (or a portion of the Distribution) is to be paid directly to an Eligible Retirement Plan, and if any amount is to be paid directly to an Eligible Retirement Plan, the name and address of the trustee, custodian, or insurer of that Eligible Retirement Plan together with any other information that the Employer reasonably requests;
- if the Account consists of more than one Funding Vehicle, the order in which any Funding Vehicles are to be redeemed or charged to pay the Distribution;
- if the amount of the Distribution is greater than a uniform amount established by the Employer, appropriate assurance that the Claimant's signature is genuine; and
- any other Evidence that the Employer Finds is relevant to administer a Plan provision in the Distributee's circumstances.

BE IT FURTHER RESOLVED that the Plan, as restated and amended is hereby approved and adopted.

IN WITNESS WHEREOF, the Plan Sponsor has caused this Resolution and Amendment to be adopted this 22 day of April, 2020.

LAKE ORION COMMUNITY SCHOOLS

By: _____