



# 403(b) Plan Service Provider Agreement

This 403(b) Plan Service Provider Agreement ("Agreement"), effective on this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_, by and between \_\_\_\_\_ ("Employer ") and Invesco Investment Services, Inc. ("Service Provider"), sets forth the terms and conditions of the agreement between Employer and Service Provider relating to services provided by Service Provider to Employer in support of Employer's 403(b) retirement plan ("Plan"). The parties intend that Service Provider will provide certain services to Employer, as needed, to support Employer's Plan. In furtherance of this intention, the parties agree as follows:

## A. DUTIES AND RESPONSIBILITIES OF SERVICE PROVIDER

Service Provider shall:

1. **Qualified 403( b) Accounts.** Offer only investment products ("Accounts ") that meet the requirements of Section 403(b) of the Internal Revenue Code of 1986, as amended ("Code"), any regulations issued thereunder, and any other applicable federal law.
2. **Participant Statements.** Send statements to a participant's address of record no later than 15 business days after the end of each calendar quarter. A participant may also obtain statements via the secure Service Provider website.
3. **Employer Plan Reports.** Prepare Plan reports based on participant records processed through Service Provider upon Employer's request.
4. **Disburse Contributions to Account Investments.** Allocate all amounts received in good order from Employer to Accounts selected by participants. Such allocation received in good order by Service Provider shall occur within one (1) business day of receipt from Employer or Employer's designee unless circumstances beyond the control of Service Provider justify a later transmittal.
5. **Plan Exchanges.** Provide that when receiving assets in an exchange or transfer under the Plan, distribution restrictions are not less stringent than those imposed under the transferor contract and that the accumulated benefit (as defined in applicable income tax regulations governing 403(b) plans) under the receiving contract immediately after the exchange or transfer, is at least equal to the accumulated benefit under the transferor contract immediately prior to the exchange or transfer.
6. **Other Administrative Services.**
  - a. Inform participants of the annual deferral limits under Section 402(g) of the Code and, if the Plan accepts Employer contributions, of the annual limitations applicable under Section 415(c) of the Code.
  - b. If permitted under the Plan, properly administer loans in accordance with applicable rules and regulations.
  - c. Provide federal tax reporting and required notices to participants who receive Plan distributions.
  - d. Process corrective distributions of excess deferral contributions and track and report and/or distribute excess contributions under Section 415(c) of the Code, in accordance with applicable Internal Revenue Service regulations, where such excess deferrals or excess contributions have been identified by Service Provider or by Employer or Employer's authorized agent.
  - e. Withhold and report any federal taxes on any distributions made directly to any participant and/or his/her beneficiaries as appropriate.
  - f. Provide notification to participants who have attained age 70½ that they may be required to take a required minimum distribution and calculate and distribute such amounts may be required under the Plan and the Code.
  - g. If permitted under the Plan, process hardship distributions, including (if applicable) notifying Employer of the hardship distribution with instructions for Employer to suspend all elective deferrals by participant to all plans sponsored by Employer for six months.
  - h. Process distributions and enforce distribution restrictions under Section 403(b) of the Code upon receipt of approval from Employer or its authorized agent.
  - i. Process transfers and exchanges to the extent permitted under the Plan, subject to Employer 's designation of authorized providers and products.
  - j. Provide information to Employer relating to 403(b) accounts held by Service Provider in the event of an Internal Revenue Service audit of the Plan.

Such information shall be provided electronically, in hard copy, or in a manner otherwise mutually agreed upon by Employer and Service Provider.

## B. DUTIES AND RESPONSIBILITIES OF EMPLOYER

Employer shall:

1. **Determine Eligible Employees.** Determine which employees of Employer are eligible to participate in the Plan and certify that the 403(b) Plan will be made available to all eligible employees as required under the terms of Section 403(b)(12)(A)(ii) of the Code.
2. **Primary Contact Person.** Appoint a primary contact person for purposes of implementing, administering and coordinating any issues that may arise with respect to the Plan.
3. **Transmit Contributions.** Transmit all contributions to Service Provider at a time and in a manner acceptable to both parties and consistent with applicable income tax regulations.
4. **Identify Investment Providers.** Make available to all employees and Service Provider a current list of authorized investment providers and investment products (annuity contracts, custodial accounts, or grandfathered life insurance contracts) available under the Plan.
5. **Provide Information.** Agree to furnish Service Provider, as soon as practicable, any and all information which Service Provider may require in order to fulfill its duties under this Agreement, including but not limited to information on employment status, any exchanges and transfers authorized by Employer or its authorized agent, and information on any participant hardship withdrawals from other Accounts under the Plan.
6. **Eligible Employer.** Certify that it qualifies under Section 403(b) of the Code as an organization eligible to offer the Plan to its eligible employees and accept all liability for this determination. Employer agrees to notify Service Provider if it becomes an ineligible organization.
7. **Plan Document.** Certify that it now maintains or will maintain a written plan in accordance with applicable regulations and that among other provisions, the Plan provides or will provide for exchanges between authorized product providers or Plan investment options.
8. **Plan Exchanges.** Agree that Service Provider may accept an exchange of assets from another 403(b) account under the Plan.
9. **Third Party Administrator ("TPA").** Agree to notify Service Provider if Employer has allocated certain specified administrative responsibilities to a TPA and, by so notifying Service Provider, authorize Service Provider to share necessary Plan information with the TPA in a manner which is consistent with applicable privacy and confidentiality requirements under applicable law.
10. **Employer Contributions.** If nonelective Employer contributions are made to the Plan, provide a listing of participants that are receiving such contributions and the amounts allocated to each participant with each remittance.
11. **Plan Loans and Distributions.** Review and approve (or authorize its authorized agent to review and approve) all participant loans, distributions (including hardship distributions and in-service distributions), exchanges, transfers, separation of service determinations, and domestic relations orders determinations.
12. **Confidentiality.** Represent that, to the extent it has entered (or at any time shall enter) into a separate agreement with a TPA or similar entity for the performance of services relating to the Plan, such agreement between Employer and TPA provides (or shall provide) that (i) TPA agrees to maintain the privacy and confidentiality of any participant information provided either directly or indirectly by Service Provider in connection with this Agreement; and (ii) TPA shall not share any such participant information with any outside or affiliated employer, participant, or vendor, nor use such information for any purpose other than for the regulatory compliance or administrative purposes set forth in this Agreement. Notwithstanding the preceding sentence, this paragraph 12 shall not apply where (i) TPA's sharing of such information with the relevant Employer or other entity designated by Employer is not otherwise prohibited by law or regulation; or (ii) TPA also possesses or receives such information independently from sources other than Service Provider or its affiliates (in which case Service Provider shall not be responsible for any claims or liability arising by reason of the retention, use or disclosure of such duplicative information).

## C. BOTH PARTIES AGREE to comply with the following provisions:

1. **Information Sharing.** Both parties agree to provide information necessary to comply with the Plan and regulations under Section 403(b) of the Code, including information concerning the participant's employment status and information that takes into account other annuity contracts or custodial accounts maintained under Section 403(b) of the Code, and any other information deemed necessary to ensure compliance, including but not limited to, information required for distributions from the Plan, Plan loans, rollovers into the Plan, Plan-to-Plan transfers, and Plan exchanges. Such information shall be provided in a form and manner, and within time periods, as shall be agreed upon from time to time between Employer and Service Provider.
2. **Indemnification.** Both parties shall indemnify and hold harmless the other party, any member of its governing board (as applicable), and employees from every claim, demand or suit which may arise out of, be connected with, or be made due to the gross negligence of such party (the "Indemnifying Party") or failure of the Indemnifying Party to satisfy the material requirements of this Agreement, after 10 days' written notice to the Indemnifying Party from the party entitled to indemnification (the "Indemnified Party") and opportunity for the Indemnifying Party to cure ("Indemnification"). However, this Indemnification shall not cover any claim, demand or suit based on erroneous information provided by the Indemnified Party, any Plan participant, TPA, or their respective willful misconduct or negligence. The Indemnifying Party, at its own expense and risk, shall defend, or at its option settle, any court proceedings that may be brought

against the Indemnified Party, any member of its governing board (as applicable), and employees based on any claim, demand or suits to the extent covered by this Indemnification. Any settlement or judgment rendered against the Indemnified Party, any member of its governing board (as applicable), or employees related to this Indemnification shall be satisfied by the Indemnifying Party, provided that the Indemnified Party notifies the Indemnifying Party, in writing, within thirty (30) business days of receipt of such claim or demand.

- 3. **Exclusive Services.** Except as otherwise provided in this paragraph 3, this Agreement and the underlying contracts or accounts are the exclusive arrangement between the parties for services under the Plan and the terms of this Agreement do not extend beyond such program. Neither party shall have any other obligations or liabilities not specified herein unless both parties agree to such additional obligations or liabilities in writing.
- 4. **Not Legal Advice.** The parties agree that no service provided by the terms of this Agreement or under the Plan is to be construed as individual legal or tax advice to participants, nor to either party.
- 5. **Term of the Agreement.** This Agreement shall continue from year to year unless terminated by either party, in writing, by no less than sixty (60) days written notice.
- 6. **Applicable Law.** This Agreement shall be construed under the laws of the state where Employer's principal office resides, unless pre-empted by federal law. Any litigation with respect to the terms or conditions of the Agreement will be conducted under such state's jurisdiction and the parties agree that venue lies therein.
- 7. **Severability.** Each party agrees that it will perform its obligations hereunder in accordance with all applicable laws, rules, and regulations now or hereafter in effect. If any term or provision of this Agreement shall be found to be illegal or unenforceable then, notwithstanding, the remainder of this Agreement shall remain in full force and effect and such term or provision shall be deemed stricken from this Agreement.

By executing this Agreement, dated \_\_\_\_\_, both parties acknowledge that they have read this Agreement and agree to its terms.

Agreed to:

Employer

Address

By (Authorized Representative)

Title

Service Provider: Invesco Investment Services, Inc.

Address:

PO Box 219078

Kansas City, MO 64121-9078

By (Authorized Representative)

Title: