

ADOPTION AGREEMENT

GREAT-WEST RETIREMENT SERVICES®

SECTION 457(b)

ELIGIBLE DEFERRED COMPENSATION PLAN

FOR GOVERNMENTAL EMPLOYERS

Adopted By: Fairfax County Public Schools
Employer

The Fairfax County Public Schools 457(b) Plan
Plan Name

**GREAT-WEST RETIREMENT SERVICES
SECTION 457(b)
ELIGIBLE DEFERRED COMPENSATION PLAN
FOR GOVERNMENTAL EMPLOYERS**

The Employer named below is a governmental "eligible employer" within the meaning of Code § 457(e)(1)(A) and hereby establishes (or, as applicable, amends and restates) a deferred compensation plan for eligible Employees as provided in this Adoption Agreement and the accompanying 2009 Great-West Retirement Services Section 457(b) Eligible Deferred Compensation Plan sample Basic Plan Document.

A. EMPLOYER INFORMATION.

1. EMPLOYER'S NAME AND ADDRESS:

Fairfax County Public Schools

8115 Gatehouse Road

Falls Church, VA 22042

2. TELEPHONE NUMBER: 571-423-3225

3. TAX ID NUMBER: 54-0805373

4. NAME OF PLAN: The Fairfax County Public Schools 457(b) Plan

5. NAME OF PLAN ADMINISTRATOR (the Employer unless another person(s) is appointed as set forth in Section 9.02 of the Plan):

Fairfax County Public Schools

B. EFFECTIVE DATE. *(Check box 1 OR box 2 and fill in the blank(s).)*

1. This is a new Plan having an effective date of the date the Employer executes this Adoption Agreement or, if later: _____.

2. This is an amended and restated Plan.

The effective date of the original Plan was September 1, 2004.

The effective date of the amended and restated Plan is the date the Employer executes this Adoption Agreement.

C. CUSTODY OF ASSETS. *(Check each box that applies.)*

Internal Revenue Code ("Code") § 457(g) shall be satisfied by setting aside Plan assets for the exclusive benefit of Participants and Beneficiaries, as follows:

1. in a Trust pursuant to the provisions of Article VII of the Plan. The Employer, or certain employees (or holders of certain positions with Employer) as named in this Adoption Agreement shall be the Trustee. *Note: if the Employer is the Trustee, it is the responsibility of the Employer to determine that it has the authority under applicable law to act as Trustee.*
2. in a Trust pursuant to a separate written trust agreement entered into between the Employer and the bank or trust company named in this Adoption Agreement.
3. in one or more annuity contracts meeting the requirements of Code § 401(f).
4. in a custodial account meeting the requirements of Code § 401(f), pursuant to a separate written agreement with the Custodian named in this Adoption Agreement.

D. ELIGIBLE EMPLOYEES. *(Check each box that applies.)*

"Employee" shall mean:

1. any full-time employee
2. any permanent part-time employee
3. any seasonal, temporary or similar part-time employee
4. any elected or appointed official
5. any independent contractor
6. other employees: _____

who performs services for and receives any type of compensation from the Employer (or any agency, department, subdivision or instrumentality of the Employer) for whom services are rendered. If Box D.4 is not checked, elected or appointed officials will not be treated as Employees and will not be eligible to participate in the Plan, without regard to whether they are treated as common-law employees or independent contractors for other purposes.

The following are the additional requirements or limitations, if any, for one or more of the specified class(es) of employees to be eligible to participate in the Plan:

"Any elected or appointed official" is limited to elected members of the FCPS school board.

E. PARTICIPANT LOANS. *(Check Box 1 OR Box 2.)*

1. The Administrator MAY direct the Trustee to make Participant loans in accordance with Article IV of the Plan.
2. The Administrator MAY NOT direct the Trustee to make Participant loans in accordance with Article IV of the Plan.

F. DISTRIBUTION OF SMALL ACCOUNT BALANCES. *(Check Box 1, 2 OR 3.)*

1. The Administrator SHALL direct the Trustee to distribute account balances of \$1,000 or less meeting the requirements of Section 5.03(b) of the Plan without Participant consent.
2. The Administrator SHALL direct the Trustee to distribute account balances in excess of \$1,000 but not exceeding \$5,000 meeting the requirements of Section 5.03(b) of the Plan without Participant consent.
3. The Administrator SHALL NOT direct the Trustee distribute any account balances without Participant consent.

G. IN-SERVICE DE MINIMIS DISTRIBUTIONS. *(Check Box 1, 2 OR 3.)*

1. The Administrator SHALL direct the Trustee to distribute account balances of \$1,000 or less meeting the requirements of Section 5.04(b) of the Plan without Participant consent.
2. The Administrator SHALL direct the Trustee to distribute account balances in excess of \$1,000 but not exceeding \$5,000 meeting the requirements of Section 5.04(b) of the Plan without Participant consent.
3. The Administrator SHALL NOT direct the Trustee to distribute any account balances without Participant consent. Administrator directs the Trustee to distribution any account balances with Participant consent meeting the requirements of Section 5.04(a)
4. The Administrator SHALL NOT direct the Trustee to distribute any account balances meeting the requirements of Section 5.04(a) or 5.04(b).

H. ROLLOVERS. *(Check each box that applies.)*

1. Rollovers from eligible Code § 457(b) plans SHALL BE allowed pursuant to Section 6.01 of the Plan.
2. Rollovers from plans qualified under Code §§ 401(a), 401(k), 403(a) and 403(b) SHALL BE allowed pursuant to Section 6.01 of the Plan.

3. Rollovers from Individual Retirement Accounts and Annuities described in Code §§ 408(a) and (b) SHALL BE allowed pursuant to Section 6.01 of the Plan.

I. QUALIFIED DOMESTIC RELATIONS ORDERS. *(Check Box 1 OR Box 2.)*

1. The Plan SHALL accept qualified domestic relations orders as provided in Section 13.02 of the Plan.
2. The Plan SHALL NOT accept qualified domestic relations orders as provided in Section 13.02 of the Plan.

J. FICA REPLACEMENT ("3121") PLAN.

Check each box that applies if this Plan is a retirement system providing FICA replacement retirement benefits pursuant to regulations under Code § 3121(b)(7)(F).

1. Eligible Employees *(check each box that applies):*
- a. full-time employees and/or
- b. part-time employees, and complete the following.
2. Contributions *(check each box that applies and fill in the appropriate blank):*
- a. The Employer shall make an annual contribution to each Participant's account equal to _____ percent of such Participant's Compensation.
- b. Each Participant is required to make an annual contribution of _____ percent of Compensation.

(Note: The total percentage of a and b must equal at least 7.5%.)

In the event that this Plan is a retirement system providing FICA replacement retirement benefits as described above, all references in the Plan Document to in-service distributions for De Minimis accounts, age 70 ½ and Unforeseeable Emergency distributions shall be null and void. In addition, Permissive Service Credit Transfers in Section 6.04 may not be made prior to Severance of Employment.

K. NONELECTIVE EMPLOYER CONTRIBUTIONS. *(Note any Employer contribution will reduce, dollar for dollar, the amount a Participant can contribute.)*
(Check Box 1 OR Box 2 AND complete Box 3.)

1. The Employer will not make any nonelective employer contributions to the Plan.
2. The Employer will make nonelective employer contributions to the Plan. Such contributions are vested at 100% upon contribution to the plan for the following Eligible Employees: *(Complete Box a, b or c.)*

- a. all Eligible Employees checked in Section D. above and for the following amount \$ _____.
- b. only the following class(es) of Eligible Employees and amounts set forth below:

- c. to Eligible Employees selected by the employer in its sole discretion and in such amounts as the Employer may determine at its sole discretion, or as provided in any individual employment contract.

3. Employees designated as eligible to receive nonelective employer contributions are are not required to complete enrollment forms in order to receive such contributions.

L. AUTOMATIC ENROLLMENT. (Check Box 1 OR Box 2.)

- 1. Effective for Plan Years beginning on and after _____, this Plan will use an automatic enrollment feature.
- 2. This Plan will NOT use automatic enrollment.

This Adoption Agreement to the sample Basic Plan Document attached hereto is duly executed on behalf of the Employer by the undersigned authorized signors.

The Employer further understands and acknowledges that:

- The sample Basic Plan Document including this Adoption Agreement is a sample provided as a courtesy to the Employer and has not been approved by the Internal Revenue Service. Obtaining such approval, if desired by the Employer, is solely the responsibility of the Employer.
- Great-West Retirement Services is not a party to the Plan and shall not be responsible for any tax or legal aspects of the Plan. The Employer assumes responsibility for these matters.
- Employer has counseled to the extent necessary, with its own legal and tax advisors.
- Great-West Retirement Services will send courtesy amendments for changes in applicable law to Employer's adopting this sample Basic Plan Document until a restated sample Basic Plan Document is made available. We will cease providing amendments to prior versions of the sample Basic Plan Document and only those Employers adopting the restated sample Basic Plan Document will receive sample amendments.

EMPLOYER'S AUTHORIZED SIGNORS:

By: Keir J. Hoar By: _____
Title: Assistant Superintendent _____
Date: 5-25-11 Date: _____

CUSTODIAN

[Complete this section only if box C.4. was checked.]

Employer has elected to meet the trust requirement of Code § 457(g) by setting Plan assets aside for the exclusive benefit of Participants and Beneficiaries in a custodial account meeting the requirements of Code § 401(f) and satisfying Code §457(g)(3). The bank or trust company custodian named below shall be the "deemed trustee" of Plan assets held pursuant to the custodial agreement.

Note: for a list of entities qualified to act as a custodian for this purpose, please refer to IRS Announcement 2007-47, or its successor.

A. Effective September 1, 2004, the following named bank or trust company is hereby appointed as custodian of all or a portion of the assets of the Employer's § 457(b) Deferred Compensation Plan:

Wells Fargo Bank, N.A.

B. INDIVIDUAL(S) AUTHORIZED TO ISSUE INSTRUCTIONS TO CUSTODIAN/TRUSTEE:

Deborah Hawley Brown

~~Wanda Brown~~
Julie Kaye

This appointment is duly signed on behalf of the Employer and the Custodian.

EMPLOYER

By: [Signature]

Assistant Superintendent
[Title]

5-25-11
[Date]

CUSTODIAN

By: [Signature]

Asst. Vice President
[Title]

6/23/2011
[Date]

TRUSTEE

A. Effective _____, the following is hereby appointed as Trustee for and accepts the Trust created by the Employer's § 457(b) Deferred Compensation Plan or by a separate trust agreement to be entered into between the Employer and the person(s) or entity named in item 2 below:

1. Complete this section only if box C. 1. was checked.

The Employer, which the undersigned represents is authorized and qualified to serve in such capacity under the applicable local law,

The following named employees:

2. Complete this section only if box C. 2. was checked

The following named bank or trust company:

B. Name(s) of Employee(s) authorized to issue instructions to Trustee named in A.2.:

This Trustee appointment is duly signed on behalf of the Employer and the Trustee.

EMPLOYER

By: _____
[Signature]

[Title]

[Date]

TRUSTEE

By: _____
[Signature]

[Title]

[Date]

TRUSTEE

By: _____
[Signature]

[Title]

[Date]

TRUSTEE

By: _____
[Signature]

[Title]

[Date]