



ADOPTION AGREEMENT FOR THE THE OASBO 457 DEFERRED COMPENSATION PLAN

The Ohio Association of School Business Officials (“OASBO”) has adopted and maintains OASBO 457 Deferred Compensation Plan (the “Plan”). The Plan is designed to allow an “Eligible Employer” to establish its own “eligible deferred compensation plan” under Section 457(b) of the Internal Revenue IRC (“IRC”).

For purposes of the Plan, an “Eligible Employer” is any Ohio public school district or other Ohio governmental body that is approved by OASBO as an Eligible Employer. However, no employer can be approved by OASBO unless that employer is an organization described in IRC Section 457(e)(1)(A). Accordingly, the employer must be considered to be a state, political subdivision of a state, or agency or instrumentality of a state or political subdivision.

Under the Plan, an Eligible Employer adopts its own Section 457(b) Plan by executing this Adoption Agreement and a separate “Provider Selection Agreement”, and entering into one or more Provider Contracts with Voya and/or AXA.

By completing this Adoption Agreement, the undersigned Eligible Employer hereby adopts a 457 Deferred Compensation Plan for the benefit of those Employees who are designated under this Adoption Agreement as Eligible Employees. The terms of the Plan shall constitute the terms of the Eligible Employer’s plan, modified as provided in this Adoption Agreement.

The Plan of the undersigned Eligible Employer shall become effective as the date specified in the Adoption Agreement; provided, however, that such date shall not be any earlier than the date that the undersigned Eligible Employer enters into a Provider Contract as described in the Plan.

PARTICIPATING EMPLOYER INFORMATION

Name of Participating Employer: _____

Address:

Telephone Number: _____

Employer Identification Number: _____

ADOPTION AGREEMENT INFORMATION

This Adoption Agreement of the 457(b) Deferred Compensation Plan of the Participating Employer shall be effective as of: _____

PLAN OPTIONS

Eligible Employees:

☐ All Employees

☐ Other: _____

Participant Deferral Account (Section 1.17)

Employer contributions to the Participant Deferral Account ☐ will ☐ will not be permitted under the Plan.

Roth Deferrals:

Roth Deferrals ☐ will ☐ will not be permitted under the Plan.

Unforeseeable Emergency Withdrawals:

Unforeseeable Emergency Withdrawals ☐ will ☐ will not be permitted under the Plan.

CERTIFICATION AND SIGNATURE

The Participating Employer hereby represents that it is an Ohio public school district or other Ohio governmental body.

The Participating Employer acknowledges and agrees that (i) the provisions of the Plan are the provisions of its own 457 Deferred Compensation Plan, including any amendments that, from time to time, may be made to the Plan by OASBO, and (ii) it will carry out and fulfill the obligations of a Participating Employer and the Administrator under the terms of the Plan.

This Adoption Agreement, the joinder agreement and the Plan document together constitute the Plan. The Plan is a specimen plan, not a master or prototype, and has not been approved by the IRS. The adoption of the Plan and related tax consequences are the responsibility of the Participating Employer and its independent tax and legal advisors.

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**Adopted by the undersigned Participating Employer:
PARTICIPATING EMPLOYER**

By: _____

Title: _____

Date: _____

**APPROVAL BY THE OHIO ASSOCIATION OF SCHOOL
BUSINESS OFFICIALS:**

By: _____

Title: James Rowan, Executive Director

Date: _____