

ABOUT YOUR PLAN AMENDMENT

THE ALTERNATE PLAN FOR GALVESTON COUNTY EMPLOYEES WI971617 December 5, 2024

This amendment makes changes to the way your plan should be administered. The employer and plan administrator have an obligation to understand the terms of the plan and to follow the terms in operation. The companies of OneAmerica FinancialSM make every attempt to ensure the amendment is drafted consistent with your operational intent. As the employer, you have the ultimate responsibility to make certain that your plan is operated in accordance with the written plan document.

OneAmerica Financial does not render legal advice; therefore, it is very important that you review this amendment carefully with your legal counsel before signing it.

If you determine that changes to the amendment are necessary, DO NOT SIGN the amendment. Please notify OneAmerica Financial of the changes being requested to the amendment. The requested changes will be reviewed, and if needed, a new amendment may be provided to you for your signature.

Please refer to the Fee Disclosures, as applicable, for the most current plan and participant expenses.

The Amendment to Implement In-Service Distribution has an effective date of **January 3, 2025**. The amendment has been completed in accordance with pension related provisions of the Further Consolidated Appropriations Act of 2019 ("FCAA") in general, and Section 104 of the Bipartisan American Miners Act, in specific. The terms contained in the amendment will become effective on the later of (i) the stated effective date of the amendment or (ii) the signature date of the amendment.

The amendment includes the following change:

- In-service distributions will be permitted upon attainment of age 59 ½ from pre-tax, Roth and voluntary employee contributions.

AMENDMENT TO IMPLEMENT IN-SERVICE DISTRIBUTION

ARTICLE 1; PREAMBLE

- 1.1 **Adoption.** The Employer hereby adopts this Amendment to the Plan identified below.
- 1.2 **Superseding of inconsistent provisions.** This Amendment supersedes the provisions of the Plan to the extent those provisions are inconsistent with the provisions of this Amendment. Except as otherwise provided in this Amendment, terms defined in the Plan will have the same meaning in this Amendment.
- 1.3 **References.** Except as otherwise provided in this Amendment, any "Section" reference in this Amendment refers only to this Amendment and is not a reference to the Plan. The Article and Section numbering in this Amendment is solely for purposes of this Amendment, and does not relate to the Plan article, section, or other numbering designations.
- 1.4 **Intention; construction.** The purpose of this amendment is to amend the Plan in accordance with pension related provisions of the Further Consolidated Appropriations Act of 2019 ("FCAA") in general, and Section 104 of the Bipartisan American Miners Act, in specific. The provisions of this Amendment shall be interpreted and applied to be consistent with FCAA and Part F of Notice 2020-68.
- 1.5 **Effect of restatement of Plan.** If the Employer restates the Plan then this Amendment shall remain in effect after such restatement unless the provisions in this Amendment are restated or otherwise become obsolete (e.g., if the Plan is restated onto a plan document which incorporates these provisions).

ARTICLE 2; IN-SERVICE PENSION DISTRIBUTIONS

- 2.1 **Distribution at 59½.** A Participant can take an in-service distribution at age 59½ unless a later age is entered here: _____ (leave blank if 59 ½). Such a distribution will be limited to the vested portion of Participant's accrued benefit or account and will be subject to all Plan provisions related to in-service distributions. If the Plan is a Governmental 457(b) Plan, the Plan can operationally permit distributions as early as January 1 of the calendar year the Participant attains 59½ (or the later age specified above).
- 2.2 **Limited application to profit sharing plans.** If the Plan is a 401(k) Plan or a Profit Sharing Plan, this Article 2 will apply only to an account in the Plan which holds assets transferred from a Money Purchase Pension Plan or a Defined Benefit Plan.
- 2.3 **Effective Date.** This Amendment is effective on the first day of the first Plan Year beginning after December 31, 2019, unless a later effective date is entered here: January 3, 2025 [Enter effective date not earlier than the first day of the first Plan Year beginning after December 31, 2019.]

Any provisions not included in this amendment remain in full force and effect as stated in current plan documents. The County of Galveston, Texas has caused its name to be signed by its duly authorized officer to evidence adoption of this plan amendment as of the date designated below.

Name of Plan: The Alternate Plan for Galveston County Employees

Name of Employer: The County of Galveston, Texas

By 

Title Mark Henry, County Judge

Date January 6, 2025