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Dear KCC employees:

We are pleased to announce changes to our 403(b) plan. In order to help keep the plan in compliance with the regulations, we will begin remitting the 403(b) plan contributions using CPI Qualified Plan Consultants, Inc. (CPI) for the payroll dated **October 9, 2009**.

In conjunction with these changes, this is a good time to consider supplementing your retirement savings by enrolling in the 403(b) plan. Enclosed is a paper titled "Important Benefit Information Regarding Your 403(b) Plan", which provides some general information. We are enclosing the Approved 403(b) Plan Vendor List which contains a complete list of the approved vendors as well as their financial advisor's contact information. The list also includes vendors who are only approved to receive contract exchanges from other vendors under the 403(b) Plan maintained by Kellogg Community College. The list of approved vendors can also be found on the CPI Participant Website.

In order to enroll in the plan, you will need to review the information on the Approved 403(b) Plan Vendor List and then contact the vendors to determine where you would like to invest your contributions. The financial advisor will provide you with their form that will set up the contract or account with the vendor. Once you have completed the paperwork provided by your selected financial advisor, you can use the website to make changes in the amount you wish to defer, as well as to make future changes in your vendors. The CPI Participant Website can be accessed 24 hours a day, 7 days a week. Enclosed is an instruction sheet, which outlines the features of the website and provides instructions for accessing the website. If you do not have access to the internet please use the enclosed Elective Deferral and Vendor Election Form and return it to the address indicated on the instructions. If you need assistance you can contact CPI's Participant Service Center at (877) 488-4040 from 7 a.m. to 7 p.m. Central Time, Monday through Friday.

In the future, to ensure that the requirements for loans and hardship withdrawals are met, you will need to obtain a voucher from CPI prior to receiving a loan or hardship withdrawal. The voucher can be obtained through the CPI Participant Website. If you do not have access to the internet, you can contact the CPI Participant Service Center at (877) 488-4040 to obtain a paper copy of a Voucher Request. This voucher will need to be provided to your vendor(s) along with their standard forms. The voucher is needed as it lets your vendors know that you have met the regulatory requirements. The voucher does not guarantee that a loan or hardship withdrawal can be made, as each vendor may apply additional restrictions, just that you have met the regulatory requirements to receive a loan or hardship withdrawal.

In order to ensure that requirements are met on future contract exchanges between vendors you will need to obtain a voucher from CPI. The voucher can be obtained through the CPI Participant Website. If you do not have access to the internet, you can contact the CPI Participant Service Center at (877) 488-4040 to obtain a paper copy of a Voucher Request. If the contract exchange is approved, you will be provided with a voucher, which will need to be provided to the transferor vendor along with the vendors

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transfer request forms. It is important that a voucher is obtained before assets are transferred. Any transfer that is made that does not comply with the final regulations could cause the loss of the tax-qualified status of the money transferred to the vendor. If this happens, the money will become taxable to you.

If you have any questions regarding this information, please contact the CPI Participant Service Center at (877) 488-4040, send an email to Participant.ServiceCenter@cpicrs.com.

Sincerely,
Ali Robertson
Director, Human Resources