

**CITY OF AMARILLO TX SOCIAL SECURITY REPLACEMENT PLAN**  
**457(b) Governmental AA V2**  
**Contract Number – 002**  
**Plan Document Summary**  
**Prepared as of 12/16/2024**

This Plan Document Summary (“Summary”) is intended to provide you with a high-level overview of the major features of your plan based on the most recently drafted plan document in our files. The Summary is not intended to replace your plan document or Summary Plan Description (SPD). If this Summary describes any provisions of your plan that have not been adopted (including provisions in an amendment to the plan that has not been signed), those provisions will not be operational until the plan or amendment has been signed and dated. Finally, if the provisions described in this Summary and the plan document or SPD conflict, the provisions of the plan document and SPD govern.

**EMPLOYER/PLAN INFORMATION**  
**[AA §1 / AA §2]**

**EFFECTIVE DATE OF PLAN:**

- **Plan restatement effective:** January 1, 2024
- **Original effective date:** January 1, 2020

**EMPLOYER INFORMATION**

**Name:** City of Amarillo  
**Address:** 601 S. Buchanan St  
Amarillo, TX 79105-1971  
**Phone:** (806) 378-3000  
**EIN:** 75-6000444

**PLAN ADMINISTRATOR:** Employer

**ENTITY TYPE:** Political Subdivision of a State

**EMPLOYER TAX YEAR END:** September 30

**FICA REPLACEMENT PLAN:** Yes

**PLAN YEAR:** Calendar Year

**TRUSTEE:** No Trustee. Plan is funded with custodial accounts, annuity contracts and/or insurance contracts.

**COMPENSATION**  
**[AA §5]**

**TOTAL COMPENSATION:** W-2 Compensation

Deferrals	ER Contributions	Match
<b>PLAN COMPENSATION:</b> No exclusions <b>COMPENSATION PERIOD:</b> Plan Year <b>COMPENSATION ONLY WHILE PARTICIPANT:</b> No	<b>PLAN COMPENSATION:</b> No exclusions <b>COMPENSATION PERIOD:</b> Plan Year <b>COMPENSATION ONLY WHILE PARTICIPANT:</b> No	<b>PLAN COMPENSATION:</b> No match

**EXCLUDED EMPLOYEES**  
**[AA §3]**

Deferrals	ER Contributions	Match
Following Employees excluded: <ul style="list-style-type: none"><li>▪ Part-Time EEs</li><li>▪ Other: All Employees are excluded from the FICA Replacement Contributions except for Part-Time Employees, Seasonal Employees, or Temporary Employees who are not otherwise covered by another qualifying public retirement system as defined in 26 CFR 31.3121(b)(7)-2.</li></ul>	Following Employees excluded: <ul style="list-style-type: none"><li>▪ Part-Time EEs</li><li>▪ Other: All Employees are excluded from the FICA Replacement Contributions except for Part-Time Employees, Seasonal Employees, or Temporary Employees who are not otherwise covered by another qualifying public retirement system as defined in 26 CFR 31.3121(b)(7)-2.</li></ul>	No match

**INDEPENDENT CONTRACTORS:** Independent Contractors may not participate in the Plan

**MINIMUM AGE AND SERVICE**  
**[AA §4]**

Deferrals	ER Contributions	Match
<b>Minimum Age:</b> None <b>Minimum Service:</b> None <b>Service Counting Method:</b> Equivalency Method for Employees for whom hourly records not maintained	<b>Minimum Age:</b> None <b>Minimum Service:</b> None <b>Service Counting Method:</b> Equivalency Method for Employees for whom hourly records not maintained	No match

**ENTRY DATES**  
**[AA §4-2]**

Deferrals	ER Contributions	Match
<b>Entry Dates:</b> Immediate	<b>Entry Dates:</b> Immediate	No match

**SALARY DEFERRALS**  
**[AA §6A]**

**CATCH-UP CONTRIBUTIONS:** No

**ROTH CONTRIBUTIONS:** No

**EMPLOYER CONTRIBUTIONS**  
**[AA §6]**

**EMPLOYER CONTRIBUTION FORMULA:**

- FICA Replacement contribution

**PERIOD FOR DETERMINING EMPLOYER CONTRIBUTIONS:**

- Plan Year

**ALLOCATION CONDITIONS:**

- No allocation conditions for Employer Contributions

**Participant may elect to treat Employer Contribution as a Roth Contribution:** No

**MATCHING CONTRIBUTIONS**  
[AA §6B]

**NO MATCHING CONTRIBUTIONS**

**VESTING AND FORFEITURES**  
[AA §8]

ER Contributions	Match
Vesting Schedule: 100% vesting	No Matching Contributions

**EXCLUDED SERVICE:** All service counts

**FORFEITURES:**

ER Contributions	Match
• N/A. Contributions are 100% vested	No match

**RETIREMENT AGE AND DISTRIBUTIONS**  
[AA §7 / AA §9]

**NORMAL RETIREMENT AGE:** Participant may designate a Normal Retirement Age that is between age 65 and 70 ½.

**PERMISSIBLE DISTRIBUTION EVENTS:**

Deferrals	ER Contributions	Match
• Age 70 1/2	• Age 70 1/2	No Matching Contributions

**FORM OF DISTRIBUTION UPON TERMINATION:**

- Lump sum
- Partial lump sum
- Installments for requirement minimum distributions only
- Repetitive Payments

**TIMING OF DISTRIBUTIONS:** Within a reasonable time following an event, such as termination

**INVOLUNTARY CASH-OUT THRESHOLD:** No Involuntary Cash-Outs

**AUTOMATIC ROLLOVER RULES:** Do not apply to Cash-Outs less than \$1,000

**SPOUSAL CONSENT:** Not required under the Plan

**BENEFICIARY PROVISIONS:** To the extent a Beneficiary has not been named by the Participant to receive all of any portion of the deceased Participants death benefit, such amount shall be distributed to the Participants surviving Spouse.If the Participant does not have a surviving Spouse, distribution will be made to the Participants surviving children (including legally adopted children, but not including step-children) in equal shares by right of representation (one share for each surviving child and one share for each child who predeceases the Participant with living descendants).If the Participant has no surviving children, distribution will be made to the Participants surviving parents in equal shares. If the

**MISCELLANEOUS PROVISIONS**  
[AA §10]

Deferrals	ER Contributions	Match
VALUATION DATE: Daily	VALUATION DATE: Daily	VALUATION DATE: No match

**LOAN POLICY**  
[APPENDIX B]

**LOANS:** Not permitted

**ADMINISTRATIVE ELECTIONS**  
[APPENDIX C]

**ROLLOVERS:** Yes

**DEFAULT QDRO PROCEDURES APPLY:** Yes

**PARTICIPANT DIRECTION:** Allowed from all Accounts