



Saint Charles R-6 School District

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Website: www.stcharles.k12.mo.us

Employees Who are Deferring with No Changes in Vendors

December 18, 2009

Re: School District of the City of St. Charles 403(b) Plan

Dear Employees:

We are pleased to announce that we will begin remitting the 403(b) plan contributions to our approved vendors using CPI Qualified Plan Consultants, Inc. (CPI) for payrolls dated on or after 11/17/09. The vendor(s) to which you are currently contributing deferrals have signed new agreements with us, so you do not need to make any changes in your vendors or investment products. Enclosed is the Approved 403(b) Plan Vendor List should you wish to consider making any changes. The list also includes vendors who are only approved to receive contract exchanges between vendors under the 403(b) Plan maintained by School District of the City of St. Charles. The list of approved vendors can also be found on the CPI Participant Website.

The CPI Participant Website has been set up and can be accessed 24 hours a day, 7 days a week. You can use the website to make changes in the amount you wish to defer, as well as to make changes to your vendors. Enclosed is an instruction sheet, which outlines the features of the website as well as instructions for accessing it. You also have access to CPI's Participant Service Center (877) 488-4040 from 7 a.m. to 7 p.m. Central Time, Monday through Friday to assist you with any questions regarding the 403(b) plan or to request a form.

In the future, to ensure that the requirements for hardship withdrawals are met, you will need to obtain a voucher from CPI prior to receiving a 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 or send an e-mail to Participant.ServiceCenter@cpicrs.com 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 hardship withdrawal can be made, as each vendor may apply additional restrictions, just that you have met the regulatory requirements to receive a 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 or by sending an e-mail to Participant.ServiceCenter@cpicrs.com. 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 vendor's contract exchange request forms. It is important that a voucher is obtained before assets are transferred. Any contract exchanges between vendors that are made that do 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, or send an email to Participant.ServiceCenter@cpicrs.com.

Sincerely,

Kelley Pendleton
Benefits Specialist

Administration

Mr. Randal D. Charles
Superintendent

Dr. Danielle Tormala
Associate Superintendent
Curriculum & Instruction

Dr. Jeff Marion
Asst. Superintendent
Human Resources

Dr. Rick Radford
Asst. Superintendent
Business Services

Mr. Dennis Rohlfling
Executive Director of
Instructional Technology

Dr. Kay Davis
Director of
Special Education

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