



**Farm Credit Foundations  
Defined Contribution 401(k) Plan – Effective 1/1/07 for New Hires**

<b>Plan Feature</b>	<b>2007 Design</b>
Entry Date	Employees are eligible to participate in the 401(k) plan once they receive their first system generated paycheck. Fixed employer contribution is deposited into employees 401(k) account at New York Life Investment Management
To Enroll	Go to the NYLIM website <a href="http://www.bcomplete.com">www.bcomplete.com</a> or call the Participant Service Center at 1-800-294-3575 Monday through Friday from 9:00 AM Eastern Time to 8:00 PM Eastern Time
Automatic Enrollment (New Hires)	<p>If an employee does not elect to contribute to the 401(k) plan, automatic enrollment will commence after 45 days from date of hire</p> <ul style="list-style-type: none"> <li>▪ 3% pre-tax contribution (with automatic 1% annual increases to the employee's contribution is equal to 6%)</li> <li>▪ Default Investment Fund – Target Investment Fund</li> <li>▪ If the employee does not want to participate in the 401(k) plan, they must opt out by contacting New York Life Investment Management</li> </ul>
<b>Employer Contribution Maximum</b> Fixed Employer Contribution  Employer Matching Contribution  <b>Total</b>	<ul style="list-style-type: none"> <li>▪ Fixed Employer Contribution = 3%</li> <li>▪ Employer Match = \$1 for \$1 match on the first 6% you save of total compensation</li> <li>▪ <b>9%</b></li> </ul>
Minimum Deferral Percent	1%
Maximum Deferral Percent	75%
Vesting	25% / year; fully vested after 4 years
Loans	Maximum of 2 – 1 general purchase and 1 home loan