

PARTICIPANT AGREEMENT FOR PARTICIPATING EMPLOYERS

An Employer, by executing this Participation Agreement, elects to become an Adopting Entity in the Utah Association of Public Charter Schools Retirement Plan ("Plan"), to continue participation in the Plan or to cease status as an Adopting Entity. The Adopting Entity accepts, and agrees to be bound by, all of the elections granted under the provisions of the Plan as made by the Utah Association of Public Charter Schools Retirement Plan (the Plan Sponsor), except as otherwise provided in this Participation Agreement and by Section 4.09 of the Plan. The Adopting Entity also agrees to the Plan Sponsor's future amendment or termination of the Plan in accordance with Articles 13 of the Plan. *[Note: Each Adopting Entity must execute a separate Participation Agreement.]*

A. ADOPTING ENTITY INFORMATION

- a. Name: LAKEVIEW ACADEMY OF SCIENCE, ARTS AND TECHNOLOGY
- b. Address: 527 WEST 400 NORTH
Street
SARATOGA SPRINGS City UTAH State 84045 Zip
- c. Telephone: 801-331-6788
- d. Taxpayer Identification Number (TIN): 76-0817467
- e. Fiscal Year: FY22

B. EFFECTIVE DATE(S)

- f. ☐ NEW PLAN. The Adopting Entity's adoption of this Plan constitutes the adoption of a new plan by the Adopting Entity, effective as of _____.
- g. ☐ RESTATEMENT. The Adopting Entity's adoption of this Plan constitutes the adoption of an amendment and restatement of the Plan effective as of _____ with the Adopting Entity having originally commenced participation in the Plan effective as of _____.
- h. ☒ RESTATEMENT AND MERGER. The Adopting Entity's adoption of this Plan constitutes the amendment and restatement of the Adopting Entity's plan known as: _____ and originally effective: _____ which plan is being merged into this Plan effective as of: _____.
- i. ☐ CESSATION. The Adopting Entity is ceasing its participation in the Plan effective as of: _____.
- j. ☐ SPECIAL EFFECTIVE DATES: _____.

C. ALLOCATION OF CONTRIBUTIONS AND FORFEITURES

Contributions and Forfeitures will only be allocated to Participants employed by such Adopting Entity. Forfeitures of amounts attributable to an Adopting Entity will only be used for the benefit of the Participants of such Adopting Entity.

D. PROFESSIONAL EMPLOYER ORGANIZATION (PEO) - This Plan shall not be for a Professional Employer Organization (PEO).

E. ADOPTING ENTITY'S ELECTIONS

Is the Adopting Entity making selections different from the default provisions?

- a. ☐ No (please sign below and disregard page 2)
- b. ☒ Yes (please sign below and complete page 2, as applicable)

ADOPTING ENTITY: Lakeview Academy

By: 
Alan Daniels (Aug 11, 2021 15:45 MDT)

Aug 11, 2021

DATE SIGNED _____

PLAN SPONSOR: Utah Association of Public Charter Schools

By: _____

DATE SIGNED _____

Acceptance by the Trustee (only required if the duties of the Trustee are affected).

☒ The signature of the Trustee appears on a separate agreement.

F. THE ADOPTING ENTITY MAKES THE FOLLOWING ELECTIONS:

All definitions provided in the Plan shall apply to the following elections listed below unless stated otherwise. NOTE: if no elections are made below, the Plan will provide: 1) Elective Deferrals (either Pre-tax or Roth); 2) an Employer Safe Harbor Matching Contribution described in Plan section 4.02(a) on 100% of Deferrals up to the first 4% of Participant's Compensation Deferred; and 3) a Discretionary Employer Contribution.

The following provisions are selected by the Adopting Entity and override any selection made in the Plan document for this Adopting Entity only.

1. ☐ The Plan will **not** use the Employer Safe Harbor Matching Contribution default described above. The Adopting Entity may make a matching contribution subject to Plan section 5.02 and/or a Discretionary Employer Contribution on behalf of all eligible employees pursuant to Plan section 4.03 as determined by the governing Board of the Adopting Entity. The Adopting Entity understands that if special benefit discrimination testing is required, the Adopting Entity will be subject to an additional \$500 special discrimination testing fee (for both Deferral/Matching and Discretionary Employer Contributions).
2. ☐ The Plan will **not** use the Safe Harbor default described above. Adopting Entity will make a Safe Harbor Contribution of 3% of Plan Compensation to ALL eligible employees. No special benefit discrimination testing is required for this choice, therefore, no additional testing fee applies. The Adopting Employer may also make a Discretionary Employer Contribution on behalf of all eligible employees pursuant to Plan section 4.03 as determined by the governing Board of the Adopting Entity.
3. ☐ REQUIREMENTS TO SHARE IN DISCRETIONARY EMPLOYER CONTRIBUTION ALLOCATIONS.

NOTE: for use with Non-Safe Harbor Contributions only.

☐ An Employee must be employed on the last day of the Plan Year and must complete at least: _____ (not to exceed 1,000) Hours of Service during the Plan Year.

☐ Employment condition only – an Employee must be employed on the last day of the Plan Year.

☒ Minimum service condition only – an Employee must be credited with at least: 1,000 (not to exceed 1,000) Hours of Service during the Plan Year.

☐ Other: Any Employee who is eligible for Medical Benefits is eligible to receive Discretionary Employer Contributions.

4. ☒ Other (specify the selection(s) made by the Adopting Entity that will override those selections of the Plan document:
The plan will not use the Safe Harbor default described above. Adopting Entity will make a Safe Harbor Contribution of 7% of Plan Compensation to ALL eligible employees. No special benefit discrimination testing is required for this choice, therefore, no additional testing fee applies. The Adopting Employer may also make a Discretionary Employee Contribution on behalf of all eligible employees pursuant to Plan section 4.03 as determined by the governing Board of the Adopting Entity.

Any selection made in this Section must be pre-approved by Utah Association of Public Charter Schools

END OF DOCUMENT