



Code §415 Required Annual Aggregation Notice

Under IRS rules, in certain situations, Plan participants must aggregate Salary Deferrals and other amounts contributed to this Plan and other “qualified retirement plans” to determine whether they are within the maximum annual contribution limits under the law. If you meet all of the conditions below, the Internal Revenue Service requires that you contact the Plan Administrator to review whether or not you have exceeded your maximum annual contribution limit. ***Failure to provide the Plan Administrator with certain necessary and correct information may result in adverse tax consequences, including your inability to exclude the amounts contributed to this Plan from your taxable income.***

You must notify the Plan Administrator if you meet all the following conditions:

- You make contributions to this Plan,
- You are “in control” of another company, and
- The other company maintains a “qualified retirement plan” and makes contributions to your account.

For you to be considered “in control” of another business, you generally must have a significant ownership interest in the other business. For example, you own 100% of a business that is separate from The University of Southern Mississippi. Determining whether you are “in control” of another business is complicated. Your tax advisor can assist you in making this determination.