403(b) Universal Availability Notice

IMPORTANT: Carefully read and consider the following information before you decide whether to start, continue, or change your elective deferral contributions to your Employer's 403(b) Plan. To the extent that the information contained in this Notice conflicts with any other information that you may receive regarding the benefits that are available under the Plan, the terms of the Plan document will control.

PLAN INFORMATION

Employer Name: Green Mountain Higher Education Consortium

Plan Name: Green Mountain Higher Education Consortium 403(b) Plan

Plan Sequence Number: 001 | Plan ID Number: 424941

Plan Year End: 12/31/2026

Your Employer provides you with an opportunity to save for your retirment through participation in its 403(b) Plan. The 403(b) Plan provides you with an opportunity to contribute to your account on a pre-tax basis (and possibly after-tax) through payroll deduction. Your pre-tax contributions to the plan and the related earnings will not be taxed until you withdraw the funds. If your Employer permits you to make after-tax contributions to the Plan, the contributions will be taxed when you make these contributions to the Plan, but will not be taxed at the time you withdraw the funds, with certain exceptions. This Notice is limited to information regarding your ability to make contributions to the plan. Your Employer will provide you with a Summary Plan Description (SPD) which will provide more detailed information regarding this and other features for the Plan.

ELIGIBILITY

Elective Deferrals

All Employees are eligible to make pre-tax Elective Deferrals except employees who:

☑ Normally work fewer than 20 hours per week and have not worked 1,000 hours in a year.

All employees are eligible to make Roth Elective Deferrals except employees who:

☑ Normally work fewer than 20 hours per week and have not worked 1,000 hours in a year.

PLAN CONTRIBUTIONS

You may elect to contribute a portion of your Compensation to the Plan by completing a salary reduction agreement. Your Compensation will be reduced each pay period by an amount based upon your election. You may elect to contribute the following types of contributions to the Plan:

☑ Pre-tax Elective Deferrals.

☑ Roth deferrals.

You may change the amount your are deferring into the plan or stop making Elective Deferrals altogether each payroll period. Please contact us for information around the timing of payroll updates.

CONTRIBUTION LIMITS

Elective Deferral Limit

The annual amount of Elective Deferral contributions that you may make to the Plan are generally limited by IRS regulations and Plan provisions. The contribution limit for the 2026 year is $24,500 (combined limit for both pre-tax and Roth deferrals). However, any Elective Deferral contributions that you make to another 403(b) or 401(k) during a Plan Year will be counted toward the limit. Therefore, you are responsible for tracking the total amount of all of your contributions for all 403(b) or 401(k) plans in which you participate during a year to make sure that you do not exceed this limit.

In addition to the general Elective Deferral limit, the Plan may allow you to contribute additional contributions if you are age 50 or older during a plan year and/or if you have worked for your Employer for at least 15 years. Please see the SPD or contact your Employer for more information concerning the availability of these additional Elective Deferral contributions limits.

Total Contribution Limit

The total amount of contributions you and your Employer may make to the Plan annually are also limited by IRS regulations. The maximum limit for the 2026 year is $72,000. This amount will be reduced if you participate in any other 403(b) plans during the year. Similar to the Elective Deferral limit, if you participate in more than one 403(b) plan, you are responsible for tracking the total amount of all of your contributions for all plans in which you participate during a year to make sure that you do not exceed this limit.

Although contributions to qualified plans (401(k) plan, profit sharing plan, or SEP) generally do not count towards this annual contribution limit, such contributions will be aggregated if you own more than a 50% interest in an entity that maintains one of these plans. For example, if you participate in this Plan and own 60% of Company A that sponsors a 401(k) plan, any contributions to the 401(k) plan on your behalf will be combined with the contributions to this Plan for purposes of determining the total contribution limit. Therefore, if you participate in a qualified plan that is sponsored by an entity in which you have an ownership interest, please notify your Employer to ensure that both plans remain compliant with this contribution limit. Failure to provide necessary and correction information could result in adverse tax consequences, including immediate taxation of your contributions to the plan.

ADDITIONAL INFORMATION

If you wish to obtain additional information abou the Plan (including a copy of the SPD) or this Notice, you may contact the plan administrator at the following address and telephone number:

Plan Administrator Contact Green Mountain Higher Education Consortium

Address 120 Graham Way, Suite 120

City Shelburne State VT Zip 05482 Telephone (802) 443-2330