Reynolds School District
Administration Offices
1204 NE 201st Avenue
Fairview, OR 97024
503.661.7200 • FAX 503.667.6932

November 12, 2008

RE: CCC 403(b) Information Sharing Agreements

To whom it may concern:

This letter is to confirm that the employer indicated on the letterhead above (the "Employer") has contracted Carruth Compliance Consulting, Inc. ("CCC") to provide compliance assurance and plan administration services for the Employer's 403(b) Plan.

Treas. Reg. 1.403(b)-0 through 1.403(b)-11 were published in the Federal Register on July 26, 2007, and the strengthening of Rev. Rul. 90-24 became applicable on September 25, 2007. Consequently, new rules have applied to contract exchanges within the plan and plan-to-plan transfers since September 25, 2007.

When the Employer adopts its written plan on or before December 31, 2008, it will allow contract exchanges within the plan, plan-to-plan transfers into the plan, and plan-to-plan transfers out of the plan. Therefore, during the interim period between September 25, 2007 and December 31, 2008, the Employer hereby informs all vendors associated with the Employer 403(b) Plan that such exchanges and transfers are to be allowed in the Employer 403(b) Plan.

If a vendor desires to accept a contract exchange within the Employer 403(b) Plan or a plan-to-plan transfer into the Employer 403(b) Plan on behalf of a participant or beneficiary under the Employer 403(b) Plan after September 24, 2007, it will be necessary for CCC to have on file a fully executed CCC Information Sharing Agreement ("ISA") with the vendor in question. The CCC ISA is available online at www.ncompliance.com/CCC_Information_Sharing_Agreement.pdf.

CCC is authorized to enter agreements to share information as described in 26 CFR Part 1.403(b)-10(b)(2)(C) on behalf of the Employer.

Please note that by having a CCC ISA in force, a vendor is eligible to receive contract exchanges and plan-to-plan transfers into the Employer 403(b) Plan on behalf of *all* participants and beneficiaries in *all* CCC client Employer 403(b) Plans. Of course, permissibility of plan-to-plan transfers into the Employer 403(b) Plan is subject to the vacating employer plan allowing plan-to-plan transfers out of their plan. A list of all CCC client Employers is available at www.ncompliance.com/client/currentclients.html.

Both vendors involved in a specific contract exchange within the Employer 403(b) Plan or plan-to-plan transfer into the Employer 403(b) Plan may rely on this authorization letter (www.ncompliance.com/client/authorization_letters.html) and the receiving vendor's CCC ISA (www.ncompliance.com/isa_list.html) as justifications to process the transaction in question, with no signature required from either the Employer or CCC.

Finally, both vendors involved in a specific plan-to-plan transfer out of the Employer 403(b) Plan may rely on this authorization letter (www.ncompliance.com/client/authorization_letters.html) as justification that the transaction in question is allowed within the Employer 403(b) Plan, with no signature required from either the Employer or CCC.

If you have questions or concerns, please contact Harvey Carruth at Carruth Compliance Consulting, Inc. (503-968-8961, email: jcarruth@ncompliance.com).

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Charles A. Rhoads
Executive Director of Business Services

Revised: 12-14-2007