SUMMARY PLAN DESCRIPTION
FOR
KULANU 403(B) PLAN

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INTRODUCTION

Effective September 1, 2013, Kulanu Academy established the Kulanu 403(b) Plan to recognize your hard work and good efforts. The plan is for the exclusive benefit of all eligible employees and their beneficiaries with the intention to provide a measure of retirement security for your future.

This Summary Plan Description reflects the plan options as of August 1, 2023.

This Summary Plan Description is a brief description of your plan and your rights and benefits under the plan and is not intended to cover every plan provision. This Summary Plan Description is not meant to interpret or change the provisions of your plan. A copy of your plan is on file at your employer's office and may be read by you, your beneficiaries, or your legal representatives at any reasonable time. If you have any questions regarding either your plan or this Summary Plan Description, you should ask your plan administrator. If any discrepancies exist between this Summary Plan Description and the actual provisions of the plan, the plan shall govern.

GENERAL INFORMATION

Plan Name:	Kulanu 403(b) Plan
Employer:	Kulanu Academy 124 McGlynn Place Cedarhurst, NY 11516 (516) 569-3083
Employer Tax ID:	11-3539334
Three Digit Plan Number:	002
Administration Type:	Self-Administered
Plan Administrator:	Kulanu Academy 124 McGlynn Place Cedarhurst, NY 11516 (516) 569-3083
Plan Administrator ID Number:	11-3539334
Legal Agent:	Kulanu Academy 124 McGlynn Place Cedarhurst, NY 11516 (516) 569-3083

Service of legal process may also be made upon the employer or the plan administrator as listed herein.

Funding Arrangement:	Annuity Contracts Custodial Accounts
Plan Year:	January 1st to December 31st
Limitation Year:	January 1st to December 31st
Anniversary Date:	December 31st
Valuation Date:	Last day of the plan year

PARTICIPATION IN YOUR PLAN

In order to take advantage of the opportunities provided by your plan, you must participate in the plan. There may be certain restrictions to your eligibility and participation. Following is information about how you can participate in the plan.

What individuals may become participants?

As an employee of Kulanu Academy, you may participate in the plan once you have met the eligibility requirements.

Who is considered an employee?

An employee is a full-time or part-time individual who performs services for the employer as a common law employee; or an individual covered by a collective bargaining agreement with the employer.

What individuals are not eligible for the plan?

For the purpose of making salary deferrals, the following individuals are not eligible to participate in the plan:

1. Non-resident aliens.

2. Employees who are considered part-time and work less than 20 hours per week.

For the purpose of receiving the employer's non-elective contribution, the following individuals are not eligible to participate in the plan:

1. Non-resident aliens.

For the purpose of receiving the employer's matching contribution, the following individuals are not eligible to participate in the plan:

1. Non-resident aliens.

What types of contributions are available in the plan?

The plan will include the following:

- Elective Deferrals: This type of contribution is also known as a salary deferral contribution. Salary deferral contributions can be made on a pre-tax basis and on an after-tax basis as Roth salary deferrals.
- Employer Non-Elective Contributions: You are not required to make salary deferral contributions to receive these contributions.
- Employer Matching Contributions: In order to receive these contributions you must be making salary deferrals to the plan. The employer match is based on the salary deferrals contributed by the participant.
- Rollovers: You may make rollovers to this plan as described in the question "Can I roll money into the plan?" in the "Contributions" section.

Are there any eligibility requirements to participate in the plan?

There are no eligibility requirements for the purpose of making salary deferrals to the plan. You will be eligible to enter immediately and your salary deferral election will be effective on the next payroll date.

There are no requirements for you to participate in the employer's non-elective contribution portion of the plan.

There are no requirements for you to participate in the employer's matching contribution portion of the plan.

How do I start contributing?

To contribute to your plan, your employer will ask you to complete a salary deferral agreement. It is here that you tell your employer how much of your income you wish to defer into your plan. These contributions will be deducted from your paycheck based on your elections.

What compensation will be used for my contributions in the plan?

The compensation used to calculate your salary deferral contributions will be based on your total wages reported on Form W-2, plus other deferred compensation not included in your gross taxable income due to 402(h)(1)(B) (SEP deferrals), 125 (Cafeteria plan), 132(f)(4) (Transportation), 401(k) deferrals, 403(b) deferrals, 457(b) deferrals or 408(p) deferrals. The compensation used to calculate your non-elective contributions will be based on your total wages reported on Form W-2, plus other deferred compensation not included in your gross taxable income due to 402(h)(1)(B) (SEP deferrals), 125 (Cafeteria plan), deemed Section 125 compensation, 132(f)(4) (Transportation), 401(k) deferrals, 403(b) deferrals, 457(b) deferrals or 408(p) deferrals. The compensation used to calculate your matching contributions will be based on your total wages reported on Form W-2, plus other deferred compensation not included in your gross taxable income due to 402(h)(1)(B) (SEP deferrals), 125 (Cafeteria plan), deemed Section 125 compensation, 132(f)(4) (Transportation), 401(k) deferrals, 403(b) deferrals, 457(b) deferrals or 408(p) deferrals.

If you enter the plan on a day other than the first day of the plan year, your compensation will be determined from the first day of the plan year.

The plan by law must limit your total compensation to 2023 is $330,000. This amount will be adjusted for cost of living increases.

Does plan compensation include monies paid to me during an absence or after my employment ends?

Usually, only the amounts paid to you while you are an employee are considered plan compensation (described above). However, the plan may consider certain types of pay as plan compensation, though paid during an absence or after you leave employment.

If you are totally and permanently disabled, compensation under your plan will not include disability-related salary continuation payments. If you are not actively working for the employer due to military service, but are receiving compensation as if you were working, those payments may be included as compensation under your plan.

Payments you receive after terminating employment might be considered plan compensation, if they meet the definition of "post-severance compensation." To be considered post-severance compensation, the payment must be one that you would have received had employment continued, such as your salary or wages. Post-severance compensation does not include severance pay, or other amounts you receive only because your employment ended.

To be included in plan compensation, post-severance compensation must be paid to you by the later of the end of the limitation year in which your employment ends, or within 2-1/2 months after the date your employment ends. Payments for unused accrued sick, vacation, or other leave that you would have been able to use if your employment had continued may be included in your plan's post-severance compensation.

How is eligibility service determined?

You are credited with the actual hours you work, and for hours for which you are paid but not at work, such as paid vacation or paid sick leave.

However, if records of your hours are not maintained, you are credited with 45 hours for each week in which you work at least one hour, as a backup method of crediting you with hours of service.

The "eligibility computation period" is the 12-month period that begins with the date you were hired. Thereafter, the eligibility computation period becomes the plan year and begins the first day of the plan year that began in your initial eligibility computation period. Each subsequent period is the plan year.

When you fail to complete more than 500 hours during the eligibility computation period, you incur a break in service.

CONTRIBUTIONS

As a plan participant, you can contribute a part of your pay on a pre-tax basis (that is, before federal and state income taxes are deducted) or after-tax basis. When you enroll in the plan, you will select the percentage or dollar amount of your pay you wish to contribute to the plan and whether you elect pre-tax salary deferrals or Roth salary deferrals.

Your employer will deduct the amount you've elected from your paycheck and remit these amounts to the vendor account(s) that you selected under the plan.

What are pre-tax salary deferrals?

Pre-tax deferrals are deducted from your pay before federal income taxes are calculated. This reduces your taxable income by the amount you have elected to save under the plan. Since your taxable income is reduced, you pay less in current federal income taxes as well as any state or local taxes you may have. This money is accumulated on a tax deferred basis. (See Distributions for additional information on tax consequences when you withdraw your money from the plan.)

What are Roth salary deferrals?

All employees who are eligible to make pre-tax salary deferrals can also make after-tax salary deferrals. These contributions are also known as Roth salary deferrals. This means that you will be taxed on the money when it is withheld from your paycheck. There are certain withdrawal restrictions for Roth salary deferrals. See "May I take a distribution of my Roth salary deferrals?" in the Distribution section of this SPD.

Are there limits to how much I can contribute?

There are no plan imposed limits on the amount you may defer.

The IRS limits the maximum amounts that can be contributed on a pre-tax or after-tax salary deferral basis. For 2023, that limit is $22,500. For future tax years, the limit is subject to cost-of-living increases as published by the IRS.

Some participants may be eligible to make salary deferrals in excess of these limits. See the question "What are catch-up contributions?"

What are catch-up contributions?

All employees who are eligible to make salary deferrals under this plan and who are age 50 or older before the close of a plan year, are eligible to make catch-up contributions. The catch-up contributions are in addition to the regular salary deferrals mentioned above. The IRS limits the amount that can be contributed as a catch-up contribution. For the 2023 tax year, that limit is $7,500. For future tax years, the limit is subject to cost-of-living increases as published by the IRS.

When can I expect my salary deferrals to be deposited?

Your salary deferrals are transferred to the applicable funding vehicle as soon as reasonably possible following guidelines issued by the Department of Labor.

When can I change my salary deferral election?

You may make an election, or change an election at any time. You must complete and return a new salary deferral election to your employer at least 0 days prior to the effective date of the change.

You may revoke your salary deferral election at any time.

What happens if I am contributing to another plan from a different employer?

If you participate in two or more deferred compensation plans (which includes 401(k), Simplified Employee Pensions or 403(b) plans), your total deferrals to all plans cannot exceed the IRS limits for the year. To avoid paying an excise tax, the excess deferrals must be returned to you.

You can designate which plan is to return any excess deferrals.

If you elect to have this plan return your excess deferrals, you must notify the plan administrator; so that the excess can be returned, along with any earnings, before April 15th of the year after the year in which the deferrals were withheld.

Will my employer make any contributions to the plan?

In addition to your salary deferrals, your employer may make other types of contributions to the plan such as a discretionary non-elective contribution; a non-elective contribution or a discretionary matching contribution.

Are there requirements to receive the employer's non-elective contribution?

After you meet any eligibility requirements for non-elective contributions as described in the "Participation" section, you will be eligible to receive an allocation of non-elective contributions. There are no additional requirements to receive the employer's non-elective contribution.

How is the non-elective contribution determined?

Your employer may make a discretionary non-elective contribution. Your share of the employer's non-elective contribution is based on the relationship of your compensation to the total compensation of all participants in the plan.

For example, if your compensation is $20,000 and if the total compensation for all participants is $1,000,000, your share would be 2% of the employer's discretionary non-elective contribution. In our example, if the employer's contribution is $30,000, your share would be:

$30,000 X ($20,000/$1,000,000) = $600 or
$30,000 X .02(2%) = $600

Are there any matching contributions?

As an incentive to make salary deferrals to the plan, your employer may contribute a certain percentage or dollar amount each year. This type of contribution is known as a matching contribution.

What salary deferrals are eligible to receive matching contributions?

Pre-tax salary deferral contributions, and catch-up contributions will be matched at the same rate.

How are the matching contributions determined?

The amount of the match depends on your salary deferrals.

Each year your employer may contribute a set matching percentage that is allocated proportionately to your salary deferrals.

There are no additional limits imposed on the matching contributions.

Are there requirements to receive the employer's matching contribution?

After you meet any eligibility requirements for matching contributions as described in the "Participation" section, you will be eligible to receive an allocation of matching contributions. There are no additional requirements to receive the employer's matching contribution.

When can I expect the employer's contributions to be deposited?

The employer's contributions are normally made either during the plan year or after the close of the plan year. Your employer will allocate the non-elective contribution as of the last day of the plan year. Your employer will allocate the matching contribution as of the last day of the plan year.

Can I roll money into the plan?

Your plan allows an employee who had a retirement account with a previous employer to directly transfer the previous account balance into the plan even if that employee is not yet a participant.

You may roll money into the plan from:

* An eligible plan described in Code Sections 401(a), or 403(a), excluding after-tax employee contributions;
* An annuity contract described in Code Section 403(b), excluding after-tax employee contributions;
* An eligible plan under Code Section 457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state;
* A Roth salary deferral account in a qualified plan described in Code Sections 401(a) or 403(a); and
* An individual retirement account or annuity described in Code Sections 408(a) or (b) that is eligible to be rolled over and would otherwise be includible in gross income.

VESTING

Vesting represents your ownership interest in your account balance. You are always 100 percent vested in the following accounts:

* Your salary deferral account; and
* Your rollover account.

If you terminate employment before you meet the requirements for retirement, the distribution from your employer's contribution account(s) will be limited to the vested percentage you earned during your years of employment with the employer who sponsors this plan.

How much will I be entitled to receive from my employer accounts if I leave before retirement?

If you are no longer employed due to termination and you have:

Employer Matching Contributions:

You will receive a portion of this account based on the following schedule:

Years of Vesting Service	Percent Vested
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

Employer Non-Elective Contributions:

You will receive a portion of this account based on the following schedule:

Years of Vesting Service	Percent Vested
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

What are my beneficiaries entitled to if I die?

Your beneficiary will be entitled to receive 100% of your account.

What am I entitled to if I become disabled?

You will be entitled to receive 100% of your account.

What is a year of vesting service?

Your years of vesting service are used to determine where you are on the vesting schedule. You will be credited with a year of vesting service for each year of service that you earn while employed.

You are credited with the actual hours you work, and for hours for which you are paid but not at work, such as paid vacation or paid sick leave.

However, if records of your hours are not maintained, you are credited with 45 hours for each week in which you work at least one hour, as a backup method of crediting you with hours of service.

You will be credited with a year of vesting service, if you work at least 1,000 hours in a 12-month computation period. The computation period is the plan year.

You will be treated as having a break in service if you fail to work at least 500 hours during the computation period.

Is any of my service excluded for vesting purposes?

For purposes of vesting, all years of vesting service will be counted.

What happens to the account balance that I am not vested in?

As of the last day of the plan year in which your fifth consecutive break in service occurs, the non-vested percentage of your account will be forfeited and may be used to offset plan expenses or to reduce the employer's contribution to the plan.

If you are re-employed before incurring five consecutive one year breaks in service, you may repay the amount you received as a distribution. Then, your vested and non-vested accounts will be held in separate accounts until you become 100% vested.

PARTICIPANT ACCOUNTS

Under the Kulanu 403(b) Plan, the money you deposit is transferred to the vendor issuing the annuity contract or custodial account, to which you hold an underlying investment contract.

Can I take a loan from my accounts?

Your plan does not permit loans from any source.

Who controls the investment of my account?

You are responsible for the investment of your account.

What investments are used?

This information will be provided by the financial institutions managing the investment options.

Contact your plan administrator for information concerning which investment options are currently available.

Does my plan offer life insurance?

No life insurance policies shall be purchased.

Does the plan permit transfers and exchanges?

You may transfer amounts from the plan in order to purchase permissive service credits or to make a repayment under a defined benefit governmental plan in which you are a participant. A transfer may be made before you terminate employment.

DISTRIBUTIONS

Under certain circumstances, the plan will provide for you to receive a distribution. You must check the terms of each underlying investment contract to determine when the distribution is permitted.

Generally, you will be permitted to take a distribution from your pre-tax deferrals when you reach age 59.5; your employment ceases; if you die or become disabled; or if you experience a financial hardship.

Does my plan allow hardship distributions?

Your plan permits hardship distributions from your pre-tax salary deferrals. Hardship distributions are not permitted from your Roth salary deferrals.

You may request a hardship distribution while employed for one of the following reasons:

* Medical Care - expenses for or necessary to obtain medical care for yourself, your spouse, dependents, or named primary beneficiaries.
* Principal Residence - costs directly related to the purchase of your principal residence (not including mortgage payments).
* Eviction and/or Foreclosure - need to prevent eviction from your principal residence and/or foreclosure on the mortgage of your principal residence.
* Tuition - payment of tuition for the next 12 months of postsecondary school education for yourself, your spouse, dependents, or named primary beneficiaries.
* Funeral Expenses - payments for burial or funeral expenses for your parents, your spouse, your children, dependents, or named primary beneficiaries.
* Principal Residence Repair - expenses for repair of damage to your principal residence that qualify for the casualty deduction (as defined in Code Section 165, determined without regard to whether the loss exceeds 10% of adjusted gross income), if permitted by the plan.

The hardship distribution cannot exceed the amount necessary to meet your financial hardship. The plan administrator may request proof that the amount requested does not exceed the financial hardship.

If you receive a hardship distribution from your salary deferral account, you will not be allowed to make salary deferrals to the plan for six (6) months following the date of your hardship distribution.

Does the plan allow for in-service distributions?

An in-service distribution is one that you receive while you are actively employed. The primary purpose of the plan is to provide benefits to you upon your retirement; however, you may request an in-service distribution of all or a portion of your accounts as listed below:

Salary Deferrals:
You may receive an in-service distribution of your salary deferral amounts when you reach age 59.5.

May I take a distribution of my Roth salary deferrals?

There are certain restrictions that apply to receiving a distribution from your Roth salary deferral account. If any salary deferrals designated as Roth salary deferrals are withdrawn prior to the end of a five (5) taxable year period beginning with the taxable year in which the Roth salary deferral account is first established or prior to age 59.5, your distribution will consist of a pro-rata share of Roth earnings and Roth salary deferrals. The earnings will be included in your gross income. To avoid a tax on the earnings on a Roth salary deferral account, the withdrawal must be made after the fifth taxable year that your Roth account is first established and after age 59.5 or on account of your death or disability.

Does the plan have disability benefits?

In general, "disability", means a medically determinable physical or mental impairment, which can be expected to result in death or to last for a continuous period of at least 12 months and renders you incapable of performing your duties with your employer.

If it is determined you are disabled, your payments will be paid as soon as administratively feasible.

What are my normal retirement benefits?

You will reach the plan's normal retirement age when you reach age 65.

Your normal retirement date is the date you reach normal retirement age.

At your normal retirement age, you will be fully vested in your employer contribution account.

When will I receive my normal retirement benefits?

Payment of your benefits will begin as soon as practicable following your retirement, based on your account value on the preceding valuation date.

What are distributions due to a Domestic Relations Order?

In general, contributions made by you or your employer, for your retirement, are not subject to alienation. This means they cannot be sold, used as collateral for a loan, given away or otherwise transferred. They are not subject to the claims of your creditors. However, they may be subject to claims under a Domestic Relations Order (DRO).

The plan administrator may be required by law to recognize obligations you incur as a result of court ordered child support or alimony payments. The plan administrator must honor a "Domestic Relations Order," which is defined as a decree or order issued by a state court (or other state authorized body) that obligates you to pay child support or alimony, or otherwise allocates all or a portion of your assets in the plan to "an alternate payee" such as your spouse, child or other dependent. If a DRO is received by the plan administrator, all or portions of your benefits may be used to satisfy the obligation. It is the plan administrator's responsibility to determine the validity of a DRO.

Distributions pursuant to a Domestic Relations Order are permitted anytime on or after the date the plan administrator determines that the Domestic Relations Order is a Qualified Domestic Relations Order under the plan.

Participants and beneficiaries can obtain, from the plan administrator, without charge, a copy of the plan's procedures governing Domestic Relations Orders.

How will I receive my distribution?

The plan provides for your final distribution to be taken as:

- a lump-sum payment.

The form and amount of your distribution will be determined under the terms of the underlying investment contracts that you are invested in. If you are married, you may be required to take your benefit as a joint and survivor annuity.

The plan administrator will furnish you with explanations of the joint and survivor annuities, and/or the life annuities options available under the plan. You will be given the option of waiving the joint and survivor annuity during the 30 to 90 day period before the annuity payment is to begin. If you are married and decide to waive the joint and survivor annuity, your spouse must consent to the waiver. Your spouse's consent must be signed before a notary public or a plan representative. Any waiver you make can be revoked later. However, your spouse cannot revoke his/her consent to the waiver without your permission. The plan administrator will provide you with the necessary forms to waive the joint and survivor annuity.

Under certain circumstances, the law requires that your distribution begin no later than April 1 of the year following the later of the date you reach age 70.5 (the date six months after your 70th birthday) or the date you retire.

You should check the terms of each underlying investment contract that you are invested in for additional information.

Will the plan automatically distribute any of my benefit?

If your benefit is $5,000.00 or less, the plan may elect to make a mandatory distribution. If so, you will receive your distribution in the form of a single lump-sum payment.

How will my distributions be taxed?

The benefits you receive from the plan will be subject to ordinary income tax in the year in which you receive the payment, unless you defer taxation by a "rollover" of your distribution into another qualified plan or an IRA. Also, if you were born before January 1, 1936, your tax may be reduced by special tax treatment such as "10-year forward averaging."

VERY IMPORTANT NOTE: Under most circumstances, if you receive a distribution from this plan, twenty percent (20%) of your distribution will be withheld for federal income tax purposes, unless you instruct the plan administrator to transfer your distribution DIRECTLY into another qualified plan or an IRA. You must give these instructions to the vendor making the distribution, or the plan administrator no more than 180 days before the date you receive the payment. Also, unless you sign a waiver form, the plan administrator must wait at least 30 days after receiving your instructions before making the payment, to allow you time to change your decision, unless you waive the waiting period.

In addition to ordinary income tax, you may be subject to a 10% tax penalty if you receive a "premature" distribution. If you receive a distribution upon terminating employment before age 55 and you don't receive the payment as a life annuity, you will be subject to the 10% penalty unless you roll over your payment. If you take a hardship withdrawal before age 59.5, the withdrawal will usually be subject to the 10% penalty. But, there is no penalty for payments due to your death or disability.

As the rules concerning "rollovers" and the taxation of benefits are complex, please consult your tax advisor before making a withdrawal or requesting a distribution from the plan. As required by law, the plan administrator will provide you with a brief explanation of the rules concerning "rollovers."

OTHER IMPORTANT INFORMATION

Are my benefits protected?

Except for the requirements of a Domestic Relations Order, your plan benefits are not subject to claims, indebtedness, execution, garnishment or other similar legal or equitable process. Also, you cannot voluntarily (or involuntarily) assign your benefits under this plan.

Can the plan be amended or terminated?

The employer has reserved the right to amend or terminate the plan. However, no amendment can take away any benefits you have already earned. If your plan is terminated, you will be entitled to the full amount in your account as of the date of termination, regardless of the percent you are vested at the time of termination.

Does Pension Benefit Guaranty Corporation Insurance apply to this plan?

The benefits provided by this plan are not insured by the Pension Benefit Guaranty Corporation (PBGC). Such insurance is only required under Title IV of the Employee Retirement Income Security Act (ERISA) for defined benefit pension plans.

What are the claims for benefits procedures under this plan?

If you do not receive a distribution when due, or you have another claim under the plan, a written claim can be filed with the vendor who issued your underlying investment contract and the plan administrator. The plan administrator will then check the validity of the claim with the vendor who issued your underlying investment contract and take the necessary steps to resolve the problem.

The plan administrator or the vendor shall notify you in writing of the amount of benefit to which you are entitled, the duration of such benefit, the time the benefit is to commence and other pertinent information concerning your benefit. This will include information on the appeal process.

If the plan administrator or the vendor denies your claim for benefit, in whole or in part, you will receive a written notice within ninety (90) days after receipt of the claim unless special circumstances require an extension of time for processing the claim. You can appeal the decision in writing within the prescribed period of time.

PARTICIPANT RIGHTS UNDER ERISA

As a participant in the Kulanu 403(b) Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA).

Receive information about your Plan and your benefits:

ERISA provides that all plan participants shall be entitled to:

* Examine, without charge, at the plan administrator's office all documents governing the plan and a copy of the latest annual report filed by the plan with the U.S. Department of Labor.

* Obtain copies of all plan documents and other plan information upon written request to the plan administrator (the plan administrator may make a reasonable charge for the copies).

* Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

* Obtain a statement telling you whether you have a right to receive a benefit at Normal Retirement Age and if so, what your benefits would be at Normal Retirement Age if you stop working under the plan now. If you do not have a right to a benefit, the statement will tell you how many more years you have to work to get a right to a benefit. This statement must be requested in writing and is not required to be given more than once a year. The plan must provide the statement free of charge.

Actions by Plan Fiduciaries:

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries.

No one, including your employer may fire you or otherwise discriminate against you in any way to prevent you from obtaining a retirement benefit or exercising your rights under ERISA.

Enforcing your rights:

If your claim for a benefit is denied in whole or in part, you have the right to know why this was done and to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request written materials from the plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the plan administrator.

Assistance with your questions:

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a Domestic Relations Order or a medical child support order, you may file suit in federal court.

If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have questions about your plan, you should contact the plan administrator. If you have any questions about this statement or your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

APPENDIX 1 - PLAN EXPENSE POLICY
For The 2013 plan year

This Policy is intended to comply with the plan-related expenses or fees disclosure requirements in participant directed accounts as prescribed by Section 404(a)(5) of the ERISA.

Plan Expense Policy (the "Policy") is provided to help you make an informed decision about your retirement plan account. Please review it carefully.

Overview

In general, reasonable expenses for the administration, investments, and processing transactions relating to the on-going maintenance and operation of the plan (including expenses or fees charged on a one-time or on-going basis for legal, accounting, or recordkeeping services) may be charged against the assets of the plan, paid by the employer, or allocated among terminated and active participants (or beneficiaries) in the plan. In some instances, these expenses are deducted directly from the investment returns of the investment funds offered under the plan as an investment related fee.

When a plan elects to pay their administrative expenses through the plan, to the extent they are not paid from the forfeiture account, they can allocate them among their terminated and active participants (or beneficiaries) on a pro-rata or per capita basis. Under a pro-rata method, expenses are allocated based on the assets in an individual account; while under the per capita method, expenses are allocated in an equal amount to all individual accounts within the plan.

A plan is also permitted to charge against a participant's (or beneficiary's) account any individual expenses that directly relate to a transaction processed through their account.

Effective September 1, 2013, this Policy reflects the manner in which all plan-related administrative and transaction expenses will be paid under the terms of the Plan.

General Administrative Expenses

Kulanu Academy shall pay all plan-related expenses or fees.

Individual Expenses

Individual Expenses are reasonable expenses for processing transactions that only affect the account of an individual participant (or beneficiary).

Terminated participants:
Individual fees and expenses attributable to an individual transaction shall be charged against the account balance of each terminated participant responsible for the expense.

Listed below are the plan's individual processing transactions and their related fees as they occur under the plan:

Transaction	Expense
QDRO Distribution/Processing	$50.00
Distributions at termination of employment	$50.00

Active participants:
Individual fees and expenses attributable to an individual transaction shall be charged against the account balance of each active participant responsible for the expense.

Transaction	Expense

QDRO Distribution/Processing	$50.00
Hardship Distributions	$50.00
in-service distributions	$50.00

Investment Related Expenses

Under the terms of the plan you may direct the investment of one or more of your accounts among the different investment options offered.

Also, the plan is designed to be an ERISA Section 404(c) plan, which allows you to control your investment and makes you responsible for the investment returns (gains or losses) on your accounts. Because you are given control over your accounts, the plan fiduciary may not be liable for losses that result for your investment decisions.

Investment returns may vary based on the investment options used in a retirement account. Typically, the returns (gains or losses) you receive on your investment will be net of any operating expenses; investment transfer fees; redemption fees; or surrender charges.

Before making your investment decisions, use the following information to help you identify those fees or expenses chargeable against your account for the purchase or sale of an investment.

Impact on Your account Reporting

Fees or expenses charged against your account will be reported, at least quarterly, on your account statement. Your statement will show the actual dollar amount for each fee or expense charged during the reporting period, along with a brief description.

Additional disclosures will be provided on your account statement.

If you have any question about this Policy, contact:
Kulanu Academy
124 McGlynn Place
Cedarhurst, NY 11516
(516) 569-3083