

SUMMARY ANNUAL REPORT

For Section 403b Retirement Plan For Head Start of Washington County Inc

This is a summary of the annual report for Section 403b Retirement Plan For Head Start of Washington County Inc, EIN 52-1176416, Plan No. 001, for period January 01, 2016 through December 31, 2016. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Plan expenses were \$563,889. These expenses included \$14,615 in administrative expenses, and \$549,274 in benefits paid to participants and beneficiaries. A total of 108 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$5,286,113 as of December 31, 2016, compared to \$5,134,220 as of January 01, 2016. During the plan year the plan experienced an increase in its net assets of \$151,893. This increase includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$715,782, including employer contributions of \$261,546, employee contributions of \$92,872, earnings from investments of \$340,159, and employee rollovers of \$21,205.

Your Rights To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- financial information

To obtain a copy of the full annual report, or any part thereof, write or call the office of Head Start of Washington County Inc at 325 West Memorial Boulevard, Hagerstown, MD 21740, or by telephone at (301) 733-0088.

You also have the legally protected right to examine the annual report at the main office of the plan (Head Start of Washington County Inc, 325 West Memorial Boulevard, Hagerstown, MD 21740) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Small Plan Audit Waiver

The plan has met the requirements to waive the annual examination and report of an independent qualified public accountant.