

SUMMARY ANNUAL REPORT
FOR THE
403(b) DEFINED CONTRIBUTION PLAN FOR
MID-WEST NEW MEXICO COMMUNITY ACTION PROGRAM
DECEMBER 31, 2018

This is a summary of the annual report for the 403(b) Defined Contribution Retirement Plan (the Plan) for the Mid-West New Mexico Community Action Program, EIN 85-0204500, for the period January 1, 2018 through December 31, 2018. The annual report has been filed with the US Department of Labor's Pension and Welfare Benefit Administration (PWBA) as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the Plan are provided by Individually owned, fully vested contracts issued by the Principal Financial Group. Plan expenses were \$376,138. This is included \$33,369 in administrative expenses and \$342,769 in benefits paid to participants and beneficiaries. A total 218 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 was \$3,460,205 as of December 31, 2018 compared to \$3,594,254 as of January 1, 2018. During the year the Plan experienced an decrease in net assets of \$134,049. This decrease includes net appreciation or 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 a total income of \$242,089, including employer contribution of \$197,337, and employee contributions of \$253,114, and a net loss from earnings from investments of \$208,362.

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:

1. An accountant's report;
2. Financial and other information on payments to service providers;
3. Assets held for investment;
4. Investment information, including sales commissions paid to brokers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Plan's sponsor, Mid-West New Mexico Community Action Program, 549 Don Pasqual Road, Los Lunas, New Mexico 87031, (505) 357-1702. The charge to cover copying costs will be \$5.00 for the full annual report, or \$.25 per page for any part thereof.

You also have the right to receive from the plan sponsor, on request at no charge, a statement of the assets and liabilities of the Plan accompanying notes, if any, or a statement of income and expenses of the Plan and accompanying notes, if any or both. If you request a copy of the full annual report from the Plan administrator, these two statements and accompanying notes, if any, will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan sponsor, Mid-West New Mexico Community Action Program, 549 Don Pasqual Road, Los Lunas, New Mexico 87031, and the US Department of Labor in Washington DC, or obtain a copy from the US Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, US Department of Labor, 200 Constitution Avenue, NW, Washington, DC 20210.