

**ADOPTION AGREEMENT FOR
THE ANGELL PENSION GROUP, INC.**

The undersigned Eligible Employer, by executing this Adoption Agreement, elects to establish a 403(b) plan ("Plan") under The Angell Pension Group, Inc. 403(b) Prototype Plan. The Employer, subject to the Employer's Adoption Agreement elections, adopts fully the Prototype Plan provisions. This Adoption Agreement, the basic plan document, any Funding Vehicle Documentation, and any attached agreements, appendices or addenda, constitute the Employer's entire plan document. *All "Election" references within this Adoption Agreement are Adoption Agreement Elections. All "Section" references are basic plan document references. Numbers in parenthesis which follow headings are references to basic plan document sections.* Where an Adoption Agreement election calls for the Employer to supply text, the Employer may lengthen any space or line, or create additional tiers. When Employer-supplied text uses terms substantially similar to existed printed options, all clarifications and caveats applicable to the printed options apply to the Employer-supplied text unless the context requires otherwise. The Employer makes the following elections granted under the corresponding provisions of the basic plan document. *Note: The IRS does not have an approval program for 403(b) prototype documents.*

**ARTICLE I
DEFINITIONS**

1. EMPLOYER PLAN (1.27; 1.50).

Name: Union College

Address: 807 Union Street, Schenectady, NY 12308

EIN: 14-1338580

Type of entity: 501(c)(3) organization
(e.g., public school, church, Code §501(c)(3) organization (other than church))

Plan Name: Union College Retirement Plan

Plan number (optional): 001 (3-digit number for Form 5500 reporting)

2. TYPE OF 403(b) PLAN (1.66). The Employer makes the following election regarding the type of 403(b) plan the Employer will maintain (Choose one of (a) – (d)):

- (a) **Custodial.** A Custodial Account Plan invested in mutual funds under Code §403(b)(7).
- (b) **Annuity.** An Annuity Contract Plan under Code §403(b)(1).
- (c) **Both.** A Combination Annuity Contract Plan and Custodial Account Plan.
- (d) **Retirement Income Account (RIA)/Church Plans only.** A Retirement Income Account Plan under Code §403(b)(9).

3. ERISA PLAN (1.32). The Plan's ERISA status is [Note: Governmental plans and non-electing church plans are exempt from ERISA. Other 403(b) plans which provide for employer contributions are not exempt from ERISA.] (Choose one of (a) or (b)):

- (a) **ERISA exempt.** The Plan is a government plan or a non-electing church plan.
- (b) **ERISA applies.**

4. PLAN/LIMITATION YEAR (1.52/1.44). Plan Year and Limitation Year mean the 12-month consecutive month (except for a short Plan Year) ending every (Choose one of (a) or (b). Choose (c) if applicable):

- (a) **December 31.**
- (b) **Other** (fiscal Plan Year and/or different Limitation Year): _____
- (c) **Short year:** Commencing: _____ and ending: _____

[Note: If the Plan Year is a short year, the Limitation Year is always a 12 month period, unless the short Plan Year (and short Limitation Year) results from a Plan amendment or termination.]

5. **EFFECTIVE DATE (1.21).** The Employer's adoption of the Plan is a (choose one of (a) or (b)):

- (a) **New Plan.** The Plan's Effective Date is: _____.
- (b) **Restated Plan.** The Plan's restated Effective Date is: January 1, 2009. The Plan's original Effective Date was: June 12, 1920.

6. **CONTRIBUTION TYPES (1.13).** The Employer and/or Participants, in accordance with the Plan terms, make the following contributions to the Plan (Choose one or more of (a) through (g) as applicable):

- (a) **Pre-Tax Deferrals.** See Section 3.02 and Elections 18 – 21.
- (b) **Roth Deferrals.** See Section 3.02(F) and Elections 18 – 21. [Note: The Employer may not limit Elective Deferrals to Roth Deferrals only.]
- (c) **Matching.** See Sections 1.35, 1.45, and 3.03 and Elections 22, 23, 27, 28 and 31. [Note: If the Plan is a safe harbor plan, choose 6(e) and do not choose 6(c).]
- (d) **Nonelective.** See Sections 1.46 and 3.05 and Elections 25 through 28. [Note: The Employer may make an Operational QNEC without electing 6(d). See Section 3.05(C)(1). If the only nonelective contributions are safe harbor contributions, choose 6(e) and do choose 6(d).]
- (e) **Safe Harbor/Additional Matching.** The Plan is a safe harbor 403(b) Plan. The Employer will make Safe Harbor Contributions as it elects in Election 24. The Employer may or may not make Additional Matching Contributions as it elects in Election 24. See Section 3.04.
- (f) **Employee (after-tax).** See Section 3.10 and Election 31.
- (g) **None (frozen plan).** The Plan is/was frozen effective as of: _____ See Sections 3.01(F) and 9.03.

[Note: Elections 18 through 26 and Election 31 do not apply to any Plan Year in which the Plan is frozen.]

7. **EXCLUDED EMPLOYEES (1.34).** The following Employees are not Eligible Employees (either as to the overall Plan or the designated contribution type) (Choose one of (a) or (b)):

- (a) **No Excluded Employees.** All Employees are Eligible Employees as to all Contribution Types.
- (b) **Exclusions.** The following Employees are Excluded Employees (either as to all Contribution Types or to the designated Contribution Type) (Choose one or more of (1) through (9) as applicable):

[Note: For this Election 7, unless described otherwise in Election 7(b)(9)), Elective Deferrals includes Pre-Tax Deferrals, and Roth Deferrals and Safe Harbor Contributions, Matching includes all Matching Contributions (unless this is a safe harbor plan) and Employee Contributions, and Nonelective includes all Nonelective Contributions other than safe harbor nonelective contributions and Operational QNECs.]

	(1) All Contributions	(2) Elective Deferrals	(3) Matching	(4) Nonelective
(1) <input type="checkbox"/> No exclusions. No exclusions as to the designated Contribution Type.	N/A (See Election 7(a))	OR	<input type="checkbox"/>	<input type="checkbox"/>
(2) <input type="checkbox"/> Non-Resident Aliens. See Section 1.34(B).	<input type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>
(3) <input type="checkbox"/> Employees who normally work less than 20 hours per week. See Section 1.34(E).	<input type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>
(4) <input checked="" type="checkbox"/> Student Employees. See Section 1.34(C).	<input checked="" type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>

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	(1) All Contributions		(2) Elective Deferrals		(3) Matching		(4) Nonelective Contributions
(a) <input checked="" type="checkbox"/> Plan Year. Includes only Plan Year Compensation.	<input checked="" type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
(b) <input type="checkbox"/> Participating Compensation. Includes only Participating Compensation.	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
(c) <input type="checkbox"/> Post-Severance Compensation. The Election in 9(a) or 9(b) also includes Post-Severance Compensation.	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
(d) <input type="checkbox"/> Deemed Includible Compensation. The election in 9(a) and 9(b) also includes Deemed Includible Compensation.	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
(e) <input type="checkbox"/> Describe Compensation inclusion: _____ (e.g., Participating Compensation for all contributions to administrative staff, Plan Year Compensation for all contributions to faculty).							

10. **EXCLUDED COMPENSATION (1.12(H)).** Apply the following additional exclusions to Compensation Elections under 8 and 9 (Choose one of (a) or (b)):

[Note: For this Election 10, unless described otherwise in Election 10(b)(8), Elective Deferrals includes Pre-Tax Deferrals, Roth Deferrals and Employee Contributions, Matching includes all Matching Contributions and Nonelective includes all Nonelective Contributions.]

	(1) All Contributions		(2) Elective Deferrals		(3) Matching		(4) Nonelective Contributions
(a) <input type="checkbox"/> No exclusions.	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
(b) <input checked="" type="checkbox"/> Exclusions: Exclude the following (Choose one or more of (1) through (8) as applicable):							
(1) <input type="checkbox"/> Elective Deferrals.	<input type="checkbox"/>	OR	N/A	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
(2) <input type="checkbox"/> Fringe benefits. As described in Treas. Reg. §1.414(s)-1(c)(3).	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
(3) <input type="checkbox"/> Leave of absence compensation.	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
(4) <input checked="" type="checkbox"/> Bonus.	<input checked="" type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
(5) <input type="checkbox"/> Disability compensation.	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
(6) <input checked="" type="checkbox"/> Overtime.	<input checked="" type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
(7) <input type="checkbox"/> Related Employers. See 1.27(A). (If there are Related Employers, choose one or both of a. and b. as applicable):							
a. <input type="checkbox"/> Non-Participating. Compensation paid to Employees by a Related Employer that is not a Participating Employer.	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
b. <input type="checkbox"/> Participating. As to the Employees of any Participating Employer, Compensation paid by any other Participating Employer to its Employees. See Election 26(d)(2)a.	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>

- (8) **Describe Compensation exclusion:** Imputed income from life insurance, stipends, research grants (unless the grant provides for the funding of retirement benefits), overloads, severance pay, other non-base compensation, and items excluded from compensation under the salary letters of faculty, administrators or staff.

[Note: Under Election 10(b)(8), the Employer may: (i) describe Compensation from the elections available under Elections 10(b)(1) through (7), or a combination thereof as to a Participant group (e.g., No exclusions as to staff members and exclude bonus as to physicians); (ii) define the Contribution Type column headings in a manner which differs from the "all-inclusive" description above (e.g., Elective Deferrals means §125 cafeteria deferrals only); and/or (iii) describe another exclusion (e.g., Exclude shift differential pay).]

11. **HOURS OF SERVICE (1.40).** The Plan credits Hours of Service for the following purposes (and to the Employees) as follows (Choose one or more of (a) through (e) as applicable):

	(1) All Purposes	(2) Eligibility	(3) Vesting	(4) Allocation Conditions
(a) <input checked="" type="checkbox"/> Actual Method.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) <input type="checkbox"/> Equivalency Method: _____ (e.g., daily, weekly, etc.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) <input type="checkbox"/> Elapsed Time Method. See Section 1.40(A)(3).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) <input type="checkbox"/> Actual (hourly) and Equivalency (salaried). Actual Method for hourly paid Employees and Equivalency Method: _____ (e.g. daily, weekly, etc.) for salaried Employees.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) <input type="checkbox"/> Describe: _____ (e.g., for all purposes, actual method applies to salaried employees and equivalency method applies to hourly paid employees).				

12. **PREDECESSOR EMPLOYER (1.63).** The Plan elects under Section 1.63 to credit as Service the following Predecessor Employer service (Choose one of (a) or (b)):

- (a) **Not applicable.** No elective Predecessor Employer Service crediting applies.
- (b) **Applies.** The Plan credits the specified service with the following designated Predecessor Employers as Service for the Employer for the purposes indicated (Choose (1) and (2) as applicable):
- (1) **All purposes.** Credit Service for all purposes with Predecessor Employer(s): _____
(insert as many names as needed).
- (2) **Describe:** Credit for eligibility purposes is given for Years of Service performed with other institutions of higher education if the Participant was eligible for the other institution's 403(b) plan and service with that institution ended immediately prior to hire by the Employer.

ARTICLE II ELIGIBILITY REQUIREMENTS

13. **ELIGIBILITY/ELECTIVE DEFERRALS (Universal Availability) (2.01(A)).** An Employee (other than an Excluded Employee) becomes a Participant in the Elective Deferral portion of the Plan on his/her first day of employment with the Employer. [Note: Elections 14-17 do not apply to Elective Deferrals.]

14. **ELIGIBILITY NONELECTIVE/MATCHING CONTRIBUTIONS (2.01(B)).** To become a Participant in the Nonelective Contribution portion, or in the Matching Contributions portion of the Plan, an Employee must satisfy the following eligibility condition(s): (Choose (a) or choose one or more of (b) through (f) as applicable):

[Note: For this Election 14, unless described otherwise in Election 14(f), or the context otherwise requires, Matching includes all Matching Contribution and Employee Contributions; and Nonelective includes all Nonelective Contributions (except Operational QNECs). This Election does not apply to Safe Harbor Contributions, but see Election 24(g). If the Plan is subject to ERISA, eligibility conditions must comply with ERISA §202, which is similar to Code §410(a).]

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- | | (1)
All
Contributions
(except Elective
Deferrals) | OR | (2)
Matching | OR | (3)
Nonelective
Contributions |
|--|---|----|--------------------------|----|-------------------------------------|
| (a) <input type="checkbox"/> None. Entry on Employment Commencement Date or if later, upon the next following Plan Entry Date. | <input type="checkbox"/> | OR | <input type="checkbox"/> | OR | <input type="checkbox"/> |
| (b) <input checked="" type="checkbox"/> Age <u>23</u> (not to exceed age 21). | <input checked="" type="checkbox"/> | OR | <input type="checkbox"/> | OR | <input type="checkbox"/> |
| (c) <input checked="" type="checkbox"/> One Year of Service. | <input checked="" type="checkbox"/> | OR | <input type="checkbox"/> | OR | <input type="checkbox"/> |
| (d) <input type="checkbox"/> Two Years of Service (without an intervening Break in Service). | <input type="checkbox"/> | OR | <input type="checkbox"/> | OR | <input type="checkbox"/> |
| (e) <input type="checkbox"/> <u> </u> months (not exceeding 12 months for Safe Harbor Contributions and not exceeding 24 months for other contributions). If more than 12 months, 100% vesting is required. Service need not be continuous (mere passage of time). | <input type="checkbox"/> | OR | <input type="checkbox"/> | OR | <input type="checkbox"/> |
| (f) <input type="checkbox"/> Describe eligibility conditions: _____
(e.g., as to all contributions, no eligibility requirements for faculty Employees and One Year of Service as to administrative staff Employees). | | | | | |

15. **YEAR OF SERVICE - ELIGIBILITY (2.02(A)).** (Choose (a), (b) and (c) as applicable): [Note: If the Employer under Election 14 elects a one or two Year(s) of Service condition or elects to apply a Year of Service for eligibility under any other Adoption Agreement election, the Employer should complete Election 15. The Employer should not complete Election 15 if it elects the Elapsed Time Method for eligibility.]

- (a) **Year of Service.** An Employee must complete 1,000 Hour(s) of Service during the relevant Eligibility Computation Period to receive credit for one Year of Service under Article II: [Note: If the Plan is subject to ERISA, the number may not exceed 1,000. If left blank, the requirement is 1,000 Hours of Service.]
- (b) **Subsequent Eligibility Computation Periods.** After the Initial Eligibility Computation Period described in Section 2.02(C), the Plan measures Subsequent Eligibility Computation Periods as (Choose one of (1) or (2)):
- (1) **Plan Year.** The Plan Year, beginning with the Plan Year which includes the first anniversary of the Employee's Employment Commencement Date.
- (2) **Anniversary Year.** The Anniversary Year, beginning with the Employee's second Anniversary Year.

[Note: To maximize delayed entry under a two Years of Service condition for Nonelective Contributions or Matching Contributions, the Employer should elect to remain on the Anniversary Year for such contributions.]

- (c) **Describe:** _____ (e.g., Anniversary Year as to doctors and Plan Year as to other employees OR 500 Hours of Service for Matching Contributions and 1,000 Hours of Service for Nonelective Contributions).

16. **ENTRY DATE (2.02(D)).** The Entry Date means the Effective Date and (Choose one or more of (a) through (f) as applicable):

[Note: For this Election 16, unless described otherwise in Election 16(f), Matching includes all Matching Contributions and Employee Contributions; and Nonelective includes all Nonelective Contributions (except Operational QNECs).]

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	(1) Matching	(2) Nonelective Contributions
(a) <input type="checkbox"/> Semi-annual. The first day of the first month and of the seventh month of the Plan Year.	<input type="checkbox"/>	<input type="checkbox"/>
(b) <input type="checkbox"/> First day of Plan Year.	<input type="checkbox"/>	<input type="checkbox"/>
(c) <input checked="" type="checkbox"/> First day of each Plan Year quarter.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(d) <input type="checkbox"/> The first day of each month.	<input type="checkbox"/>	<input type="checkbox"/>
(e) <input type="checkbox"/> Immediate. Upon Employment Commencement Date or if later, upon satisfaction of eligibility conditions.	<input type="checkbox"/>	<input type="checkbox"/>
(f) <input type="checkbox"/> Describe: _____ (e.g., Immediate as to faculty Employees and semi-annual as to administrative staff Employees).		

17. **PROSPECTIVE/RETROACTIVE ENTRY DATE (2.02(D)).** An Employee after satisfying the eligibility conditions in Election 14 will become a Participant (unless an Excluded Employee under Election 7) on the Entry Date (if employed on that date) (Choose one or more of (a) through (f) as applicable):

[Note: Unless otherwise excluded under Election 8, if this is an ERISA plan, an Employee who remains employed by the Employer on the relevant date must become a Participant by the earlier of: (i) the first day of the Plan Year beginning after the date the Employee completes the age and service requirements of ERISA §202 (Code §410(a)); or (ii) 6 months after the date the Employee completes those requirements. For this Election 17, unless described otherwise in Election 17(f), Matching includes all Matching Contributions and Employee Contributions; and Nonelective includes all Nonelective Contributions, (except Operational QNECs).]

	(1) Matching	(2) Nonelective Contributions
(a) <input type="checkbox"/> Immediately following or coincident with the date the Employee completes the eligibility conditions.	<input type="checkbox"/>	<input type="checkbox"/>
(b) <input checked="" type="checkbox"/> Immediately following the date the Employee completes the eligibility conditions.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(c) <input type="checkbox"/> Immediately preceding or coincident with the date the Employee completes the eligibility conditions.	<input type="checkbox"/>	<input type="checkbox"/>
(d) <input type="checkbox"/> Immediately preceding the date the Employee completes the eligibility conditions.	<input type="checkbox"/>	<input type="checkbox"/>
(e) <input type="checkbox"/> Nearest the date the Employee completes the eligibility conditions.	<input type="checkbox"/>	<input type="checkbox"/>
(f) <input type="checkbox"/> Describe: _____ (e.g., nearest as to faculty Employees and immediately following as to administrative staff Employees).		

**ARTICLE III
PLAN CONTRIBUTIONS AND FORFEITURES**

AMOUNT AND TYPE(S) (3.01). The amount and type(s) of contributions for a Plan Year or other specified period are those described in Election 6 above and in the Article III elections below.

18. **SALARY REDUCTION AGREEMENT (1.61).** A Participant may make an election to defer his/her Compensation and have it contributed to the Plan. The Participant prospectively may modify or revoke a Salary Reduction Agreement, or may file a new Salary Reduction Agreement following a prior revocation, at least once per Plan Year or more frequently as specified in the Plan's Salary Reduction Agreement. The Salary Reduction Agreement also may specify a maximum or minimum deferral limit and other conditions.

19. **AUTOMATIC DEFERRALS (3.02(B))**. The Automatic Deferral provisions of Section 3.02(B) (Choose one of (a) or (b)):

[Note: If the Plan is a safe harbor Plan that applies the QACA provisions of Section 3.04(J), complete Election 20(b) and select Election 19(a).]

(a) **Do not apply.**

(b) **Apply.** The Automatic Deferral Effective Date is: _____ (specify date). Unless the Participant makes a Contrary Election (Complete (1) or (2). Complete (3). Choose (4) as applicable.):

(1) **Automatic Deferral Amount (constant).** The Employer will withhold _____% from a Participant's Compensation each payroll period.

(2) **Automatic Deferral Amount (scheduled increases).** As of the beginning of a Plan Year, the Employer will withhold from a Participant's Compensation each payroll period the Automatic Deferral percentage below that corresponds to the number of Plan Year(s) (or partial plan years) to which the Participant has been subject to the Automatic Deferral arrangement, including the current Plan Year:

Automatic Deferral Percentage	Plan Year(s) of Automatic Deferral
_____ %	1
_____ %	2
_____ %	3
_____ %	4
_____ %	5
_____ %	6 or more

(3) **Participants affected.** The Automatic Deferral applies to (Choose one of a., b., c., or d.):

- a. **All Participants.** All Participants, regardless of any prior Salary Reduction Agreement, unless and until they make a Contrary Election after the Automatic Deferral Effective Date.
- b. **Election of at least Automatic Deferral amount.** All Participants, except those who, on the Automatic Deferral Effective Date, are deferring an amount which is at least equal to the Automatic Deferral Amount.
- c. **No existing Salary Reduction Agreement.** All Participants, except those who have in effect a Salary Reduction Agreement on the Automatic Deferral Effective Date regardless of the Elective Deferral amount under the Agreement.
- d. **New Participants.** Each Employee whose Entry Date is on or following the Automatic Deferral Effective Date. [Note: Based on the proposed regulations, Election 19(b)(3)(d) will not satisfy the uniformity requirements of a EACA.]

(4) **Describe Automatic Deferral:** _____

20. **QACA AUTOMATIC DEFERRALS (3.04(J))**. The QACA provisions of Section 3.04(J) (Choose one of (a) or (b)):

(a) **Do not apply.**

(b) **Apply.** The Automatic Deferral Effective Date is: _____ (specify date). Unless the Participant makes a Contrary Election (Choose one of (1), (2) or (3). Choose (4)):

(1) **Automatic Deferral Amount (constant).** The Employer will withhold _____% from a Participant's Compensation each payroll period.

[Note: In order to satisfy the QACA requirements, enter an amount between 6% and 10%.]

(2) **Statutory QACA Automatic Deferral Amount (statutory scheduled increases).** As of the beginning of a Plan Year, the Employer will withhold from a Participant's Compensation each payroll period the Automatic Deferral percentage below that corresponds to the number of Plan Year(s) (or partial plan years) to which the Participant has been subject to the Automatic Deferral arrangement, including the current Plan Year:

Automatic Deferral Percentage	Plan Year(s) of Automatic Deferral
3%	1
3%	2
4%	3
5%	4
6%	5 or more

- (3) **Alternative Automatic Deferral Amount (described scheduled increases).** As of the beginning of a Plan Year, the Employer will withhold from a Participant's Compensation each payroll period the Automatic Deferral percentage below that corresponds to the number of Plan Year(s) (or partial plan years) to which the Participant has been subject to the Automatic Deferral arrangement, including the current Plan Year:

Automatic Deferral Percentage	Plan Year(s) of Automatic Deferral
_____ %	1
_____ %	2
_____ %	3
_____ %	4
_____ %	5 or more

[Note: In order to satisfy the QACA requirements, an alternative Automatic Deferral Amount schedule must require, for each Plan Year, an Automatic Deferral Amount that is at least equal to the Automatic Deferral Amount under the schedule in Election 20(b)(2) immediately above. See Section 3.04(J)(2).]

- (4) **Nonelecting/All Participants.** The Automatic Deferrals will apply to *(Choose one of a., b. or c.):*
- a. **All Participants.** All Participants, regardless of any prior Salary Reduction Agreement, unless and until they make a Contrary Election after the Automatic Deferral Effective Date.
 - b. **Election of at least Automatic Deferral amount.** All Participants, except those who, on the Automatic Deferral Elective Date, are deferring an amount which is at least equal to the Automatic Deferral Amount.
 - c. **No existing Salary Reduction Agreement.** All Participants, except those who have in effect a Salary Reduction Agreement on the Automatic Deferral Effective Date regardless of the Elective Deferral amount under the Agreement.

21. **CATCH-UP DEFERRALS (3.02(D) and (E)).** A Participant otherwise eligible to do so *(Choose one of (a) or (b)):*

(a) **Permitted.** May make the following Catch-Up Deferrals to the Plan *(Choose (1) or (2) or both as applicable).*

(1) **Age 50 Catch-Up.**

(2) **Qualified Organization Catch-Up.**

(b) **Not Permitted.** May not make any Catch-Up Deferrals to the Plan.

22. **MATCHING CONTRIBUTIONS (EXCLUDING SAFE HARBOR MATCH AND ADDITIONAL MATCH UNDER SECTION 3.04) (3.03(A)).** The Employer Matching Contributions under Election 6(c) are subject to the following additional elections regarding type (discretionary/fixed), rate/amount, limitations and time period (collectively, such elections are "the matching formula") and the allocation of Matching Contributions is subject to Section 3.06 except as otherwise provided. *(Choose one or more of (a) through (f) as applicable; then, for the elected match, complete (1) and (2) as applicable. If the Employer completes (2), also complete one of (3), (4), or (5)):*

[Note: If the Employer wishes to make any Matching Contributions that satisfy the ACP safe harbor, the Employer should make these Elections under Election 24, and not under this Election 22.]

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- | | (1)
Match
Rate/Amt
[\$/% of Elective
Deferrals] | (2)
Limit on
Deferrals
Matched
[\$/% of
Compensation] | (3)
Apply
limit(s) per
Plan Year
["true-up"] | (4)
Apply
limit(s) per
payroll
period [no
"true-up"] | (5)
Apply
limit(s) per
designated
time period
[no "true-up"] |
|---|---|--|--|---|---|
| (a) <input type="checkbox"/> Discretionary – see Section 1.45(B) <i>(The Employer may, but is not required to complete (a)(1)-(5). See the "Note" following Election 22.)</i> | _____ | _____ | [] | [] | [] _____ |
| (b) <input type="checkbox"/> Fixed – uniform rate/amount | _____ | _____ | [] | [] | [] _____ |
| (c) <input type="checkbox"/> Fixed – tiered | Elective Deferral % | Matching Rate | [] | [] | [] _____ |
| | _____ % | _____ % | | | |
| | _____ % | _____ % | | | |
| | _____ % | _____ % | | | |
| | _____ % | _____ % | | | |
| (d) <input type="checkbox"/> Fixed – Years of Service for Vesting (see Elections 36 and 37, unless the Employer indicates otherwise in (f)) | Years of Service | Matching Rate | [] | [] | [] _____ |
| | _____ | _____ % | | | |
| | _____ | _____ % | | | |
| | _____ | _____ % | | | |
| | _____ | _____ % | | | |
| (e) <input type="checkbox"/> Related and Participating Employers. If any Related and Participating Employers contribute Matching Contributions to the Plan, the following apply <i>(Complete (1) and (2))</i> : | | | | | |
| (1) Matching formula. The matching formula for the Participating Employer(s) <i>(Choose one of a. or b.)</i> : | | | | | |
| a. <input type="checkbox"/> All the same. Is (are) the same as for the Signatory Employer under this Election 22. | | | | | |
| b. <input type="checkbox"/> At least one different. Is (are) as follows: _____ | | | | | |
| (2) Allocation sharing. The Plan Administrator will allocate the Matching Contributions made by the Signatory Employer and by any Participating Employer <i>(Choose one of a. or b.)</i> : | | | | | |
| a. <input type="checkbox"/> Employer by Employer. Only to the Participants directly employed by the contributing Employer. | | | | | |
| b. <input type="checkbox"/> Across Employer lines. To all Participants regardless of which Employer directly employs them and regardless of whether their direct Employer made Matching Contributions for the Plan Year. | | | | | |

[Note: The Employer should not elect 22(e) unless there are Related Employers which are also Participating Employers. See Section 1.27(B).]

- (f) **Describe:** _____
(e.g., A discretionary match applies to staff members. A fixed match equal to 50% of Elective Deferrals not exceeding 6% of Plan Year Compensation applies to professors).

[A Participant's Elective Deferral percentage is equal to the Participant's Elective Deferrals divided by his/her Compensation. The matching rate/amount is the specified rate/amount of match for the corresponding Elective Deferral amount/percentage. Any Matching Contributions apply to Pre-Tax Deferrals and to Roth Deferrals unless described otherwise in Election 22(f). The Employer under Election 22(a) in its discretion may determine the amount of a Discretionary Matching Contribution and the matching contribution formula. Alternatively, the Employer in Election 22(a) may specify the Discretionary Matching Contribution formula.]

23. **MATCHING CATCH-UP DEFERRALS (3.03(B))**. If a Participant makes an Age 50 Catch-Up Deferral, the Employer (Choose one of (a) or (b)):

(a) **Match**. Will apply to the Age 50 Catch-Up Deferral (Choose one of (1) or (2)):

(1) **All**. All Matching Contributions.

(2) **Designated**. The following Matching Contributions in Election 22 _____.

(b) **No Match**. Will not match any Age 50 Catch-Up Deferrals.

[Note: Regardless of the Employer's elections in Election 23, a safe harbor 403(b) Plan under Section 3.04 will apply all Matching Contributions to Catch-Up Deferrals.]

24. **SAFE HARBOR CONTRIBUTIONS/ADDITIONAL MATCHING CONTRIBUTIONS (3.04)**. The Employer Safe Harbor contribution and Additional Matching Contributions (if any) are (If the Employer elected Safe Harbor Contributions under Election 6(e), choose one of (a) through (e). Choose (f), (g), (h) or (i) as applicable. If the Employer has elected any matching contribution, complete (j)-):

(a) **Basic Safe Harbor Matching Contribution**. A Matching Contribution equal to 100% of each Participant's Elective Deferrals not exceeding 3% of the Participant's Compensation, plus 50% of each Participant's Elective Deferrals in excess of 3% but not in excess of 5% of the Participant's Compensation.

(b) **QACA Safe Harbor Matching Contribution**. A Matching Contribution equal to 100% of a Participant's Elective Deferrals not exceeding 1% of the Participant's Compensation, plus 50% of each Participant's Elective Deferrals in excess of 1% but not in excess of 6% of the Participant's Compensation. [Note: This election is available only if the Employer has selected the QACA automatic deferrals provisions under Election 20.]

(c) **Enhanced Safe Harbor Matching Contribution**. (Choose one of (1) or (2)):

(1) **Uniform percentage**. A Matching Contribution equal to _____% of each Participant's Elective Deferrals but not as to Elective Deferrals exceeding _____% of the Participant's Compensation.

(2) **Tiered formula**. A Matching Contribution equal to the specified matching rate for the corresponding level of each Participant's Elective Deferrals percentage. A Participant's Elective Deferrals percentage is equal to the Participant's Elective Deferrals divided by his/her Compensation.

Elective Deferral Percentage	Matching Rate
_____ %	_____ %
_____ %	_____ %
_____ %	_____ %

[Note: The matching rate may not increase as the Elective Deferral percentage increases, no HCE may be eligible for a greater rate of match than any NHCE at any level of Elective Deferrals, and at any rate of Elective Deferrals, a Participant will receive a Matching Contribution that is at least equal to the match the Participant would receive under Election 24(a), or in the case of a QACA, under Election 24(b).]

(d) **Safe Harbor Nonelective Contribution**. The Safe Harbor Nonelective Contribution equals _____% of a Participant's Compensation. [Note: The amount in the blank must be at least 3%. The Safe Harbor Nonelective Contribution applies toward (offsets) most other Employer Nonelective Contributions. See Section 3.04(E)(1).]

(e) **Safe Harbor Nonelective Contribution/delayed year-by-year election (maybe and supplemental notices)**. In connection with the Employer's provision of the maybe notice under Section 3.04(I)(1), the Employer elects into safe harbor status by giving the supplemental notice and by making this Election 24(e) to provide for a Safe Harbor Nonelective Contribution equal to _____% (specify amount at least equal to 3%) of a Participant's Compensation. This Election 24(e) and safe harbor status applies for the Plan Year ending: _____ (specify Plan Year end), which is the Plan Year to which the Employer's maybe and supplemental notices apply.

[Note: If the Employer makes a delayed election into safe harbor status under Section 3.04(l)(1), the Employer must amend the Plan to provide for a Safe Harbor Nonelective Contribution equal to at least 3% of each Participant's Compensation. The Employer may make this amendment by substitute Adoption Agreement page (electing Election 24(e)) or by another form of amendment under Section 9.02(B). An Employer using the maybe notice should not elect a Safe Harbor Nonelective Contribution under Election 24(d) unless the Employer intends to continue safe harbor status under this election in the subsequent Plan Year. By making its amendment into safe harbor status under Election 24(e), the Employer avoids the need to further amend the Plan if the Employer is not certain that it will apply the safe harbor in the subsequent Plan Year. By contrast, an Employer which gave the maybe notice and has decided to make the Safe Harbor Nonelective Contribution for that year and for future years should use Election 24(d). If the Employer gives the maybe notice and the Employer will or may make Matching Contributions, the Employer should elect Additional Matching under Election 24(i) (and should not elect Matching Contributions under Election 22) if it wishes to avoid ACP testing.]

- (f) **Participants who will receive Safe Harbor Contributions.** The allocation of Safe Harbor Contributions (Choose one of (1), (2) or (3)):
- (1) **Applies to all Participants.** Applies to all Participants except as may be limited under Election 24(g).
 - (2) **NHCEs only.** Is limited to NHCE Participants only and may be limited further under Election 24(g). No HCE will receive a Safe Harbor Contribution allocation.
 - (3) **NHCEs and designated HCEs.** Is limited to NHCE Participants and to the following HCE Participants and may be limited further under Election 24(g): _____

[Note: Any HCE allocation group the Employer describes under Election 24(f)(3) must be definitely determinable.]

- (g) **Early Elective Deferrals/delay of Safe Harbor Contribution.** The Employer under this Election 24(g) limits the allocation of any Safe Harbor Contribution under Election 24 for a Plan Year to those Participants: (i) who have attained age 21; (ii) who have completed one Year of Service; and (iii) who the Plan Administrator in applying the OEE rule described in Section 4.05(C), treats as benefiting in the disaggregated plan covering the Includible Employees. Those Participants in the Plan Year whom the Plan Administrator treats as Otherwise Excludible Employees will not receive any Safe Harbor Contribution allocation and the Plan Administrator will apply the ACP test to the disaggregated plan benefiting the Otherwise Excludible Employees.
- (h) **Another plan.** The Employer will make the Safe Harbor Contribution to the following defined contribution plan: _____
- (i) **Additional Matching Contributions.** (Choose (1), and/or (2) as applicable):
- (1) **Fixed Additional Matching Contribution.** The following Fixed Additional Matching Contribution (Choose (a) and (b) as applicable):

- a. **Uniform percentage.** A Matching Contribution equal to _____ % of each Participant's Elective Deferrals but not as to Elective Deferrals exceeding _____ % of the Participant's Compensation.
- b. **Tiered formula.** A Matching Contribution equal to the specified matching rate for the corresponding level of each Participant's Elective Deferral percentage. A Participant's Elective Deferral percentage is equal to the Participant's Elective Deferrals divided by his/her Compensation.

<u>Elective Deferral Percentage</u>	<u>Matching Rate</u>
_____ %	_____ %
_____ %	_____ %
_____ %	_____ %

[Note: If the Employer wishes to avoid ACP testing on its Fixed Additional Matching Contributions: (i) the matching rate may not increase as the Elective Deferral percentage increases; (ii) no HCE may be entitled a greater rate of match than any NHCE; and (iii) the Employer must limit Elective Deferrals taken into account for the Matching Contribution to 6% of Plan Year Compensation.]

- (2) **Discretionary Additional Matching Contribution.** The Employer may make a Discretionary Additional Matching Contribution. If the Employer makes a Discretionary Additional Matching Contribution, the Plan limits a Participant's Elective Deferrals which are subject to the Additional Discretionary Matching Contribution to 6% of Plan Year Compensation. The Plan also limits the amount of a Participant's Additional Discretionary Matching Contribution to 4% of Plan Year Compensation.

[Note: If the Employer wishes to avoid ACP testing on its Discretionary Additional Matching Contributions: (i) the matching rate may not increase as the Elective Deferral percentage increases; and (ii) no HCE may be entitled a greater rate of match than any NHCE.]

- (j) **Time period.** For purposes of this any Matching Contribution under this Election 24, "Compensation" and "Elective Deferrals" mean Compensation and Elective Deferrals for: _____. [Note: The Employer must complete the blank line with the applicable time period for computing the Employer's Basic Match, such as "each payroll period," "each calendar month," "each Plan Year quarter" or "the Plan Year."]

25. **NONELECTIVE CONTRIBUTIONS (AMOUNT/TYPE) (3.05(A)).** The Employer Nonelective Contribution is (Choose one or more of (a) through (f) as applicable):

- (a) **Discretionary.** An amount the Employer in its sole discretion may determine.
- (b) **Fixed.** (Choose one of (1), (2), or (3) as applicable):
- (1) **Uniform %.** _____% of each Participant's Compensation, per _____ (e.g., Plan Year, month).
- (2) **Fixed dollar amount.** \$ _____, per _____ (e.g., Plan Year, month).
- (3) **Describe:** _____
- (c) **Fixed – Permitted disparity.** (Choose one of (1) or (2) and complete (3)):
- (1) **Excess formula.** (Complete both percentages)
_____ % of each Participant's Compensation for the Plan Year,
plus
_____ % of each Participant's Compensation for the Plan Year in excess of the integration level. [Note: Unless the Plan is a governmental or church plan, the second percentage may not exceed the lesser of the first percentage or the applicable percentage described in the maximum disparity table. See Plan Section 3.05(B)(2).]
- (2) **Step-rate formula.** (Complete both percentages)
_____ % of each Participant's Compensation for the Plan Year which does not exceed the integration level,
plus
_____ % of each Participant's Compensation for the Plan Year in excess of the integration level. [Note: Unless the Plan is a governmental or church plan, the difference between the second percentage and the first percentage may not exceed the lesser of the first percentage or the applicable percentage described in the maximum disparity table. See Plan Section 3.05(B)(2).]
- (3) **Excess Compensation.** For purposes of Section 3.05(B)(2), "Excess Compensation" means Compensation in excess of (Choose one of a. or b.):
- a. **Percentage amount.** _____ % of the taxable wage base in effect on the first day of the Plan Year, rounded to the next highest \$ _____ (not exceeding the taxable wage base unless the plan is a governmental or church plan).
- b. **Dollar amount.** The following integration level: _____
[Note: Unless this Plan is a governmental or church plan, the integration level cannot exceed the taxable wage base in effect for the Plan Year for which this Adoption Agreement first is effective.]
- (d) **One-time irrevocable election.** An amount elected by the Participant pursuant to a one-time irrevocable election upon initial eligibility. The elected amount will be allocated to the Participant's account as a Nonelective Contribution.
- (e) **Related and Participating Employers.** If any Related and Participating Employers contribute Nonelective Contributions to the Plan, the contribution formula(s) (Choose one of (1) or (2)):
- (1) **All the same.** Is (are) the same as for the Signatory Employer under this Election 25.
- (2) **At least one different.** Is (are) as follows: _____

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[Note: The Employer should not elect 25(e) unless there are Related Employers which are also Participating Employers. See Section 1.27. The Employer electing 25(e) also must complete Election 26(d) as to the allocation methods which apply to the Participating Employers.]

- (f) **Describe:** 11% of the Compensation of eligible Participants (including eligible Participants who are on a paid leave of absence). If an eligible Participant is disabled and eligible to receive benefits under the Employer's long-term disability policy, contributions will continue to be made to the Plan on behalf of the Participant to the extent provided under the long-term disability policy, and subject to the requirements of the Internal Revenue Code. Any such contributions on behalf of a disabled Participant will be based on Compensation in effect immediately prior to disability.

26. **NONELECTIVE CONTRIBUTION ALLOCATION (3.05(B)).** The Plan Administrator will allocate to each Participant any Nonelective Contribution (excluding QNECs and Safe Harbor Contributions) under the following contribution allocation formula (Choose one or more of (a) through (e) as applicable):

- (a) **Pro rata.** As a uniform percentage of Compensation.
- (b) **Incorporation of contribution formula.** The Plan Administrator will allocate any fixed Nonelective Contribution under Election 25, in accordance with the contribution formula the Employer adopts under that Election.
- (c) **Permitted disparity.** In accordance with the permitted disparity allocation provisions of Section 3.05(B)(2); the following definition of "Excess Compensation" applies to the Plan (Choose one of (1) or (2)):
- (1) **Percentage amount.** _____% of the taxable wage base in effect on the first day of the Plan Year, rounded to the next highest \$_____ (not exceeding the taxable wage base unless the plan is a governmental or church plan).
- (2) **Dollar amount.** The following integration level: _____
[Note: Unless the Plan is a governmental or church plan, the integration level cannot exceed the taxable wage base in effect for the Plan Year for which this Adoption Agreement first is effective.]
- (d) **Related and Participating Employers.** If any Related and Participating Employers contribute Nonelective Contributions to the Plan, the Plan Administrator will allocate the Nonelective Contributions made by the Participating Employer(s) under Election 25(e) (Complete (1) and (2)):
- (1) **Allocation Method.** (Choose one of a. or b.):
- a. **All the same.** Using the same allocation method as applies to the Signatory Employer under this Election 26.
- b. **At least one different.** Under the following allocation method(s): _____
- (2) **Allocation sharing.** The Plan Administrator will allocate the Nonelective Contributions made by the Signatory Employer and by any Participating Employer (Choose one of a. or b.):
- a. **Employer by Employer.** Only to the Participants directly employed by the contributing Employer.
- b. **Across Employer lines.** To all Participants regardless of which Employer directly employs them and regardless of whether their direct Employer made Nonelective Contributions for the Plan Year.

[Note: The Employer should not elect 26(d) unless there are Related Employers which are also Participating Employers. See Section 1.27 and Election 25(e). If the Employer elects 26(d)(2)a., the Employer should also elect 10(b)(7)b., to disregard the Compensation paid by "Y" Participating Employer in determining the allocation of the "X" Participating Employer contribution to a Participant (and vice versa) who receives Compensation from both X and Y. If the Employer elects 26(d)(2)b., the Employer should not elect 10(b)(7)b. Election 26(d)(2)a. does not apply to Safe Harbor Nonelective Contributions.]

- (e) **Describe:** _____
(e.g., Pro rata as to faculty Participants and Permitted Disparity as to administrative staff Participants).

27. **ALLOCATION CONDITIONS (3.06(B)).** The Plan does not apply any allocation conditions to: (1) Elective Deferrals; (2) Safe Harbor Contributions; (3) Employee Contributions; (4) Additional Matching Contributions; or (5) Rollover Contributions. To receive an allocation of Matching Contributions, Nonelective Contributions (including QNECs except as described otherwise below and except as provided in Section 3.06(A)), or Participant forfeitures, a Participant must satisfy the following allocation condition(s) (Choose one or more of (a) through (e) as applicable):

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	(1) All Employer Contributions and Forfeitures	OR	(2) Matching	OR	(3) Nonelective Contributions
(a) <input checked="" type="checkbox"/> None.	<input checked="" type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input checked="" type="checkbox"/>
(b) <input type="checkbox"/> 501 HOS/terminees (91 consecutive days if Elapsed Time).	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
(c) <input type="checkbox"/> Last day of the Plan Year.	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
(d) <input type="checkbox"/> 1,000 HOS (182 consecutive days if Elapsed Time) in the Plan Year.	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
(e) <input type="checkbox"/> Describe: _____ (e.g., last day of the Plan Year as to Nonelective Contributions for Related Employer "A" Participants. No allocation conditions for Related Employer "B" Participants.)					

[Note: Unless the Plan is a governmental or church plan, the Employer under election 27(e) may not impose an Hour of Service condition exceeding 1,000 Hours of Service in a Plan Year.]

28. ALLOCATION CONDITIONS – APPLICATION/WAIVER/SUSPENSION (3.06(D)/(F)). Under Section 3.06(D), in the event of Severance from Employment as described below, apply or do not apply Election 27(b) through (e) allocation conditions to the specified contributions/forfeitures as follows (If the Employer elects 27(b), (c), (d), or (e), the Employer must complete Election 28. Choose one of (a) or (b). Complete (c)):

[Note: For this Election 28, except as the Employer describes otherwise in Election 27(e) or as provided in Sections 3.05(C)(1) regarding Operational QNECs, Matching includes all Matching Contributions and Nonelective includes all Nonelective Contributions to which allocation conditions may apply.]

- (a) **Total waiver or application.** If a Participant incurs a Severance from Employment on account of or following death, Disability or attainment of Normal Retirement Age (Choose one of (1) or (2)):
- (1) **Do not apply.** Do not apply elected allocation conditions to Matching Contributions, to Nonelective Contributions or to forfeitures.
- (2) **Apply.** Apply elected allocation conditions to Matching Contributions, to Nonelective Contributions and to forfeitures.

	(1) Matching, Nonelective and Forfeitures	OR	(2) Matching	OR	(3) Nonelective Contributions
(b) <input type="checkbox"/> Application/waiver as to Contribution Types amounts/events. If a Participant incurs a Severance from Employment, apply allocation conditions <i>except</i> such conditions are waived if Severance is on account of or following death, Disability or attainment of Normal Retirement Age as specified, and as applied to the specified Contribution Types/forfeitures (Choose (1), (2) and (3) as applicable):					
(1) <input type="checkbox"/> Death.	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
(2) <input type="checkbox"/> Disability.	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>
(3) <input type="checkbox"/> Normal Retirement Age.	<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/>

(c) **Suspension.** The suspension of allocation conditions of Section 3.06(F) (*Choose one of (1) or (2)*):

- (1) **Applies.** Applies as follows (*Choose one of a., b., or c.*):
- a. **Both.** Applies both to Nonelective Contributions and to Matching Contributions.
- b. **Nonelective.** Applies only to Nonelective Contributions.
- c. **Match.** Applies only to Matching Contributions.

(2) **Does not apply.**

29. **FORFEITURE ALLOCATION METHOD (3.07(A)).** The Plan Administrator will allocate a Participant forfeiture attributable to Nonelective Contributions or to Matching Contributions as follows (*Choose one or more of (a) through (f) as applicable. Choose (e) only in conjunction with at least one other election*):

	(1) All Forfeitures	OR	(2) Matching Forfeitures	(3) Nonelective Forfeitures
(a) <input type="checkbox"/> Additional Nonelective. Allocate as additional Discretionary Nonelective Contribution.	<input type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>
(b) <input type="checkbox"/> Additional Match. Allocate as additional Discretionary Matching Contribution.	<input type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>
(c) <input type="checkbox"/> Reduce Nonelective. Apply to fixed Nonelective Contribution (including as a Safe Harbor Nonelective Contribution).	<input type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>
(d) <input type="checkbox"/> Reduce Match. Apply to fixed Matching Contribution (including as a Basic Matching Contribution, or an Enhanced Matching Contribution).	<input type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>
(e) <input type="checkbox"/> Plan Expenses. Pay reasonable Plan expenses first (See Section 7.04(C)), then allocate in the manner described above.	<input type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>
(f) <input checked="" type="checkbox"/> Describe: <u>Reduce any Employer contribution or may be used to pay eligible administrative expenses of the Plan</u> (e.g., Forfeitures attributable to transferred balances from Plan X are allocated only to former Plan X participants).				

[Note: Even if the Employer elects immediate vesting, the Employer should complete Election 29. See Section 7.07.]

30. **FORFEITURE ALLOCATION TIMING (3.07(B)).** Once a forfeiture occurs, this Election 30 determines the timing of the forfeiture allocation. The Plan Administrator will allocate a Participant's forfeiture (*Choose one of (a) or (b)*):

	(1) All Forfeitures	OR	(2) Nonelective Forfeitures	(3) Matching Forfeitures
(a) <input checked="" type="checkbox"/> Same Plan Year. In the same Plan Year in which the designated forfeitures occur.	<input checked="" type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>
(b) <input type="checkbox"/> Next Plan Year. In the Plan Year following the Plan Year in which the designated forfeitures occur.	<input type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>

[Note: The elected forfeiture allocation timing applies irrespective of when the Employer makes its contribution(s), if any, for a Plan Year. Even if the Employer elects immediate vesting, the Employer should complete Election 30. See Section 7.07.]

31. EMPLOYEE (AFTER-TAX) CONTRIBUTIONS (3.10). The following additional elections apply to Employee Contributions under Election 6(f). (Complete (a) and (b) if the Employer made Election 6(f)):

(a) **Limitations.** The Plan permits Employee Contributions subject to the following limitations, if any, in addition to those already imposed under the Plan (Choose one of (1) or (2)):

(1) **None.** No additional limitations.

(2) **Additional limitations.** The following additional limitations: _____.

[Note: Any designated limitation(s) must be the same for all Participants and must be definitely determinable.]

(b) **Matching Contributions.** (Choose one of (1) or (2)):

(1) **None.** The Employer will not make any Matching Contributions based on Employee Contributions.

(2) **Applies.** For each Plan Year, the Employer's Matching Contribution made as to Employee Contributions is: _____.

ARTICLE IV LIMITATIONS AND TESTING

32. ANNUAL TESTING ELECTIONS (4.05(B)). The Employer makes the following Plan specific annual testing elections under Section 4.05(B). These elections under (a) and (b) are effective for the Plan Years indicated and remain in effect until the Employer amends the Plan. (Complete both (a) and (b). Choose (c) if applicable):

(a) **HCE Determination.** (Complete both (1) and (2)):

(1) **Top-paid group election.** (Choose one of a. or b.):

a. **Does not apply.**

b. **Applies.**

(2) **Calendar year data election (fiscal year Plan only).** (Choose one of a. or b.):

a. **Does not apply.**

b. **Applies.**

(b) **ACP test/Safe Harbor.** (Choose one of (1) through (3)):

(1) **Not applicable.** The Plan does not permit Matching Contributions or Employee Contributions.

(2) **ACP test applies.** (Choose one of a. or b.):

a. **Current year testing method.**

b. **Prior year testing method.**

(3) **Safe Harbor.** The Plan does not apply the ACP test.

(c) **401(m) first Plan Year (Prior Year Testing).** The following election applies for the Plan Year commencing: _____ (Choose one of (1) or (2)):

(1) **Deemed 3% NHCE ACP.**

(2) **Actual.** Apply actual NHCE current year ACP data.

**ARTICLE V
VESTING REQUIREMENTS**

33. NORMAL RETIREMENT AGE (5.01). A Participant attains Normal Retirement Age under the Plan on the following date (Choose one of (a) or (b)):

- (a) **Specific age.** The date the Participant attains age 65. [Note: If the Plan is subject to ERISA, the age may not exceed age 65.]
- (b) **Age/participation.** The later of the date the Participant attains age _____ or the _____ anniversary of the first day of the Plan Year in which the Participant commenced participation in the Plan. [Note: If the Plan is subject to ERISA, the age may not exceed age 65 and the anniversary may not exceed the 5th.]

34. ACCELERATION ON DEATH OR DISABILITY (5.02). Under Section 5.02, if a Participant incurs a Severance from Employment as a result of death or Disability (Choose one of (a), (b) or (c)):

- (a) **Applies.** Apply 100% vesting.
- (b) **Not applicable.** Do not apply 100% vesting. The Participant's vesting is in accordance with the applicable Plan vesting schedule.
- (c) **Limited application.** Apply 100% vesting, but only if a Participant incurs a Severance from Employment as a result of (Choose one of (1) or (2)):
- (1) **Death.**
- (2) **Disability.**

35. VESTING SCHEDULE (5.03). A Participant has a 100% Vested interest at all times in his/her Accounts attributable to Elective Deferrals, QNECs, Employee Contributions, Safe Harbor Contributions (other than QACA Safe Harbor Contributions), and Rollover Contributions. The following vesting schedules apply to Matching Contributions and to Nonelective Contributions, except that the vesting schedule in (c) applies only to QACA Matching Contributions or to Nonelective Contributions in a QACA (Choose one of (a) or (b) as applicable; Choose (c) only if the Plan is a QACA. Choose (d) if applicable.):

[Note: The Employer must provide immediate 100% vesting if the Service condition under Election 14 exceeds one Year of Service or more than twelve months.]

- (a) **Immediate vesting.** 100% Vested at all times in all Accounts.

[Note: The Employer should elect 35(b) if any Contribution Type is subject to a vesting schedule. If the Employer elects immediate vesting under 35(a), the Employer should not complete the balance of Election 35 or Elections 36 and 37, except as noted therein. If the Plan is subject to ERISA, the Employer must elect 35(a) if the eligibility Service condition under Election 14 as to all Contribution Types (except Elective Deferrals and Safe Harbor Contributions) exceeds one Year of Service or more than 12 months. The Employer must elect 35(b)(1) as to any Contribution Type where the eligibility service condition exceeds one Year of Service or more than 12 months.]

- (b) **Vesting schedules:** Apply the following vesting schedules to any Account other than QACA Safe Harbor Contributions (Choose one or more of (1) through (5) as applicable):

	(1) All Contributions		(2) Nonelective		(3) Matching		(4) Additional Matching (see Section 3.04)
(1) <input type="checkbox"/> Immediate vesting.	N/A		<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>
(2) <input type="checkbox"/> 6-year graded.	<input type="checkbox"/>	OR	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>
(3) <input type="checkbox"/> 3-year cliff.	<input type="checkbox"/>	OR	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>

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		(1) All Contributions	OR	(2) Nonelective	(3) Matching	(4) Additional Matching (see Section 3.04)
(4) <input type="checkbox"/> Modified.		<input type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Years of Service</u>	<u>Vested %</u>					
Less than 1	_____					
1	_____					
2	_____					
3	_____					
4	_____					
5	_____					
6 or more	<u>100%</u>					
(5) <input type="checkbox"/> Non-ERISA.		<input type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Years of Service</u>	<u>Vested %</u>					
_____	_____					
_____	_____					
_____	_____					
_____	_____					
_____ or more	<u>100%</u>					

[Note: If the Plan is not subject to ERISA, there is no legal limit to the length of a 403(b) plan's vesting schedule in 35(b)(5). If the Plan is subject to ERISA, the vesting schedule must be at least as rapid as 6-year graded or 3-year cliff.]

(c) **QACA vesting schedule:** Apply the following vesting schedule to QACA Safe Harbor Contributions. (Choose one of (1) through (3) if the Plan is a QACA):

- (1) **2-year cliff.** 100% Vested after the Participant completes 2 Years of Service.
- (2) **Immediate vesting.** 100% Vested at all times.

(3) **Modified**

<u>Years of Service</u>	<u>Vested %</u>
Less than 1	a. _____
1	b. _____
2	<u>100%</u>

(d) **Special vesting provisions:** _____

36. **YEAR OF SERVICE - VESTING (5.05).** (Complete both (a) and (b)): [Note: If the Employer elects the Elapsed Time Method or elects immediate vesting, the Employer should not complete Election 36 or 37 unless it elects to apply a Year of Service for vesting under Election 22(d)(1)b.]

- (a) **Year of Service.** An Employee must complete at least _____ Hours of Service during a Vesting Computation Period to receive credit for a Year of Service under Article V. [Note: If the Plan is subject to ERISA, the number may not exceed 1,000. If left blank, the requirement is 1,000.]
- (b) **Vesting Computation Period.** The Plan measures a Year of Service based on the following 12-consecutive month period (Choose one of (1) or (2)):

 - (1) **Plan Year.**
 - (2) **Anniversary Year.**

37. **EXCLUDED YEARS OF SERVICE - VESTING (5.05(C))**. The Plan excludes the following Years of Service for purposes of vesting (*Choose (a) or choose one or more of (b) through (f) as applicable*):

- (a) **None**. None other than as specified in Section 5.05(C)(1).
- (b) **Age 18**. Any Year of Service before the Year of Service during which the Participant attained the age of 18.
- (c) **Prior to Plan establishment**. Any Year of Service during the period the Employer did not maintain this Plan or a predecessor plan.
- (d) **Parity Break in Service**. Any Year of Service excluded under the rule of parity. See Section 5.06(C).
- (e) **Prior Plan terms**. Any Year of Service disregarded under the terms of the Plan as in effect prior to this restated Plan.
- (f) **Additional exclusions**. Any Year of Service before: _____
[Note: If the Plan is subject to ERISA, any exclusion specified under Election 37(f) must comply with Code §411(a)(4), be definitely determinable, and not discriminate in favor of HCEs.]

**ARTICLE VI
DISTRIBUTION OF ACCOUNT BALANCE**

38. **INDIVIDUAL/GROUP ACCOUNTS (6.01)**. The Plan (*Choose one of (a) or (b)*): *[Note: If an Employer elects (a), it does not complete any other elections under Article VI. If an Employer elects (b), it must complete the Elections 39-44.]*

- (a) **Individual Accounts only**. Consists solely of individual Custodial Accounts or individual Annuity Contracts. A Participant will make distribution elections as provided in the Plan's distribution forms and consistent with the requirements of Article VI.
- (b) **Group Accounts**. Does not consist solely of individual Custodial Accounts or individual Annuity Contracts. The Plan includes a group Account. As to any group Accounts, Elections 39-44 apply. As to any individual Accounts, a Participant will make distribution elections as provided in the Plan's distribution forms and consistent with the requirements of Article VI.

39. **MANDATORY DISTRIBUTION (6.01(F))**. The Plan provides for Mandatory Distribution of a Participant's Vested Account Balance following Severance from Employment, as follows (*Choose one of (a) or (b)*):

- (a) **No Mandatory Distribution**. The Plan will not make a Mandatory Distribution following Severance from Employment.
- (b) **Mandatory Distribution/Amount**. The Plan will make a Mandatory Distribution following Severance from Employment. The Mandatory Distribution maximum amount is equal to \$ 1,000 (may not exceed \$5,000). In applying the Mandatory Distribution dollar limit in this Election 39(b), the Plan (*Choose one of (1) or (2)*):
 - (1) **Disregards Rollover Contributions**.
 - (2) **Includes Rollover Contributions**.

Note: If the Mandatory Distribution amount exceeds \$1,000, the Plan must apply the automatic rollover rules of Section 6.08(D).

40. **SEVERANCE DISTRIBUTION TIMING (6.01(B))**. A Participant is entitled to a distribution following Severance from Employment as soon as administratively practicable following the time specified below (*Choose one of (a) through (f) as applicable*):

- (a) **Immediate**. Immediately following Severance from Employment.
- (b) **Next Valuation Date**. After the next Valuation Date following Severance from Employment.
- (c) **Plan Year**. In the _____ Plan Year following Severance from Employment (*e.g.*, next or fifth).
- (d) **Plan Year quarter**. In the _____ Plan Year quarter following Severance from Employment (*e.g.*, next or fifth).
- (e) **No distribution before Normal Retirement Age**. In the Plan Year in which the Participant attains Normal Retirement Age, or, if later, the Plan Year in which the Participant incurs a Severance from Employment.
- (f) **Describe distribution timing**: _____

41. **DISTRIBUTION METHOD (6.03).** A Participant who has incurred a Severance from Employment and who will receive a distribution other than a Mandatory Distribution may elect distribution under one of the following method(s) of distribution described in Section 6.03 (Choose one or more of (a) through (e) as applicable):

- (a) **Lump sum.**
- (b) **Installments.**
- (c) **Installments for required minimum distributions only.**
- (d) **Annuity distribution option(s):** Any annuity option that is available under the applicable funding vehicle
- (e) **Describe:** _____
[Note: Any optional method of distribution may not be subject to Employer or Plan Administrator discretion.]

42. **JOINT AND SURVIVOR ANNUITY REQUIREMENTS (6.04).** The joint and survivor annuity distribution requirements of Section 6.04 (Choose one of (a) or (b)):

- (a) **Exception.** Do not apply because the Plan is not an ERISA Plan or do not apply to an Exempt Participant as described in Section 6.04(G).
- (b) **Applicable.** Apply to all Participants per the Employer's election.

43. **DISTRIBUTION PRIOR TO SEVERANCE/EVENTS (6.01(D)).** A Participant, prior to Severance from Employment may elect any of the following distribution options in accordance with Section 6.01(D). (Choose (a) or choose one or more of (b) through (g) as applicable): [Note: If the Employer elects any in-service distribution option, a Participant may elect to receive one in-service distribution per Plan Year unless the Plan's in-service distribution form provides for more frequent in-service distributions. Elections in Columns 3, 4, or 5 do not apply to elective deferrals.]

	(1) All Contributions		(2) Elective Deferral Account [(b)(1) or (b)(7)]	(3) Non- Deferral Account 403(b)(1) Annuity	(4) Non- Deferral Account 403(b)(7) Custodial	(5) 403(b)(9) RIA
(a) <input type="checkbox"/> None.	[]	OR	[]	[]	[]	[]
(b) <input checked="" type="checkbox"/> Age 59 1/2 (must be at least 59 1/2).	[X]	OR	[]	[]	[]	[]
(c) <input type="checkbox"/> Age _____ (less than 59 1/2).	N/A	OR	N/A	[]	N/A	[]
(d) <input checked="" type="checkbox"/> Hardship (safe harbor).	N/A	OR	[X]	[X]	N/A	[]
(e) <input type="checkbox"/> Hardship (non-safe harbor).	N/A	OR	[]	[]	N/A	[]
(f) <input type="checkbox"/> Disability.	[]	OR	[]	[]	[]	[]
(g) <input checked="" type="checkbox"/> Describe: <u>Distributions under this Item 43. are not limited to one per year as provided under Section 6.01, unless the applicable funding vehicle imposes such a limitation</u>						

[Note: Election 43(g) may not permit a distribution prohibited by Section 6.01(E). Distribution from a Participant's Annuity Contract or RIA (other than Rollover or Employee Contributions) must be based upon a stated event such as participation for a fixed number of years, the attainment of a stated age or disability.]

44. IN-SERVICE DISTRIBUTIONS/ADDITIONAL CONDITIONS (6.01(C)). The following additional conditions apply to an In-Service Distributions under Election 43 (Choose one of (a) or (b)):

[Note: The Employer should complete Election 44 if the Employer elects any In-Service Distributions under Election 43.]

(a) **Additional conditions.** (Complete (1). Choose (2) and (3) as applicable):

(1) **Vesting.** A Participant may receive an In-Service Distribution under Election 43 based on vesting in the distributing Account as follows (Choose one of a., b. or c.):

a. **100% vesting required.** A Participant may not receive any In-Service Distribution unless the Participant is 100% Vested in the distributing Account.

b. **100% vesting required except hardship.** A Participant may not receive any In-Service Distribution unless the Participant is 100% Vested in the distributing Account, unless the distribution is based on hardship.

c. **Not required.** A Participant may receive an In-Service Distribution even from a partially-Vested Account, but the amount distributed may not exceed the Vested amount in the distributing partially-Vested Account.

(2) **Minimum amount.** A Participant may not receive an In-Service Distribution in an amount which is less than: \$ _____ (specify amount not exceeding \$1,000).

(3) **Describe other conditions:** Withdrawals are subject to any additional restrictions in effect under the applicable funding vehicle

[Note: An Employer's election under Election 44(a)(3) must not permit a distribution prohibited by Section 6.01(E).]

(b) **No other conditions.** A Participant may elect to receive an In-Service Distribution upon any Election 43 event without further condition, provided that the amount distributed may not exceed the Vested amount in the distributing Account.

45. EACA PERMISSIBLE WITHDRAWALS (6.01(D)(7)). If the Employer maintains the Plan as a EACA, the Plan (Choose (a) or (b) only if the Plan is a EACA):

(a) **Permissible withdrawals allowed.** Allows the following Participants to elect permissible withdrawals of all EACA Automatic Deferrals under Section 6.01(D)(7) (Choose one of (1) through (3)):

(1) **All EACA Participants.** All Participants subject to EACA Automatic Deferrals under Section 6.01(D)(7).

(2) **Participant with EACA Automatic Deferrals only.** Only Participants who do not have Deferral Contributions in the Plan prior to the EACA's effective date.

(3) **Describe:** _____

(b) **Permissible withdrawals not allowed.** Does not allow Participants to elect permissible withdrawals of Automatic Deferrals under Section 6.01(D)(7).

[Note: The Employer does not need to make a specific election to maintain the Plan as a EACA. The Plan is a EACA if the Employer has elected Automatic Deferrals in Elections 19 or 20 and the Automatic Deferral provisions satisfy the requirements of Sections 3.02(C) and 6.01(D)(7).]

ARTICLE VII ADMINISTRATIVE PROVISIONS

46. ALLOCATION OF EARNINGS (7.04(B)(4)). The Plan (Choose one of (a) or (b)):

(a) **Individual Accounts only.** Consists solely of individual Custodial Accounts or individual Annuity Contracts. Apply the individual Account method described in Section 7.04(B)(4)(d).

403(b) Plan
Employer Contributions and Elective Deferrals

(b) **Group Accounts.** Does not consist solely of individual Custodial Accounts or individual Annuity Contracts. The Plan includes a group Account. As to any individual Accounts, apply the individual Account method described in Section 7.04(B)(4)(d). As to any group Accounts, the Plan allocates Earnings using the following method (Choose one or more of (1) through (4) as applicable):

	(1) All Contributions		(2) Elective Deferrals	(3) Matching	(4) Nonelective Contributions
(1) <input checked="" type="checkbox"/> Daily.	<input checked="" type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(2) <input type="checkbox"/> Balance forward.	<input type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(3) <input type="checkbox"/> Weighted average. If not a monthly weighting period, the weighting period is: _____.	<input type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(4) <input type="checkbox"/> Describe method: _____					

47. **VALUATION DATES (7.04(B)(2)).** The Plan (Choose one of (a) or (b)):

- (a) **Individual Accounts only.** Consists solely of individual Custodial Accounts or individual Annuity Contracts. Apply the individual Account method described in Section 7.04(B)(4)(d).
- (b) **Group Accounts.** Does not consist solely of individual Custodial Accounts or individual Annuity Contracts. The Plan includes a group Account. As to any individual Accounts, apply the individual Account method described in Section 7.04(B)(4)(d). As to any group Accounts, in addition to the last day of the Plan Year, the Vendor must value the Funding Vehicle on the following Valuation Date(s) (Choose (1) through (4) as applicable):

	(1) All Contributions		(2) Elective Deferrals	(3) Matching	(4) Nonelective Contributions
(1) <input type="checkbox"/> No additional Valuation Dates.	<input type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(2) <input checked="" type="checkbox"/> Daily Valuation Dates. Each business day of the Plan Year on which Plan assets for which there is an established market are valued and the Custodian/Insurance Company is conducting business.	<input checked="" type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(3) <input type="checkbox"/> Last day of a specified period. The last day of each _____ of the Plan Year.	<input type="checkbox"/>	OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(4) <input type="checkbox"/> Specified dates: _____					

Plan Execution

Name of Employer: UNION COLLEGE

Date: 12/17/09

Signed: Diane Blake

Diane Blake, Vice President for Finance and Administration
[print representative name/title]

CHECKLIST OF ADMINISTRATIVE ELECTIONS

The 403(b) Prototype Plan permits the Employer to make certain administrative elections not reflected in the Adoption Agreement. This form lists those administrative elections and provides a means of recording the Employers elections, creating a plan summary, and creating a loan policy. Plan loans will not be available from investment products which do not permit loans.

48. PARTICIPANT LOANS (7.06).

- (a) The Plan does not permit Participant loans.
- (b) The Plan permits Participant loans (unless the contract or agreement provide otherwise) as follows:
- (1) **Loan Amount.** *(Choose one):*
- a. Not limited except as by Applicable Law.
- b. May not borrow less than \$1,000 in any single loan.
- c. May not borrow less than \$_____ (not more than \$1,000) in any single loan.
- (2) **Limit on number of loans.** *(Choose one):*
- a. One.
- b. *Specify:* _____.
- (3) **Loan interest.** The interest rate on a Plan loan will be *(Choose one):*
- a. **Prime plus.** Fixed at _____% *(insert percentage)* above USA Today published prime rate.
- b. **Specified rate:** _____.
- c. **Plan Administrator.** A commercially reasonable rate established by the Plan Administrator or under the terms of the applicable funding vehicle.
- (4) **Home loan term.** The loan term for a loan used to acquire a Participant's principal residence will be *(Choose one):*
- a. **15 years.**
- b. 10 years or other reasonable period provided under the terms of the applicable funding vehicle.
- (5) **Leaves of absence (non-military).** For a period of up to one year following an approved non-military leave of absence, the Plan Administrator *(Choose one):*
- a. **Will suspend loan payments.**
- b. **Will not suspend loan payments.**

PARTICIPATION AGREEMENT

The undersigned Employer, by executing this Participation Agreement, elects to become a Participating Employer in the Plan identified in the foregoing Adoption Agreement. The Participating Employer accepts, and agrees to be bound by, all of the elections made by the signatory Employer to the Adoption Agreement, except as otherwise provided in this Participation Agreement.

49. PARTICIPATION EFFECTIVE DATE. The Participating Employer's adoption of this Plan constitutes the adoption of an amendment and restatement of the Plan effective as of: January 1, 2009, with the Participating Employer having originally commenced participation in the Plan effective as of: January 1, 2004.

50. SPECIAL PARTICIPATING EMPLOYER PLAN PROVISION EFFECTIVE DATES: _____

Name of Participating Employer: Graduate College of Union University

Date: Dec 21 2009

Signed: L. Schweitzer
L. Schweitzer, President
[print representative name/title]

Acceptance by the Signatory Employer.

Name of Signatory Employer: Union College

Date: 12/17/09

Signed: Diane Blake
Diane Blake, Vice President for Finance and Admin.
[print representative name/title]

[Note: Each Participating Employer must execute a separate Participation Agreement.]

APPENDIX A

51. FUNDING VEHICLES (8.01). The Employer will make contributions (including deferrals) to the following Vendors:

1. TIAA-CREF
2. Fidelity Investments
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

ADDENDUM REGARDING ROLLOVER CONTRIBUTIONS
(Section 6.01(D) of the Plan)

Rollover contributions made on and after 1/1/2002 may be distributed in an in-service withdrawal at any time. Withdrawals are not limited to one per year as provided under Section 6.01 of the Plan, unless the applicable funding vehicle imposes such a restriction. Any in-service distribution is subject to the terms of the applicable funding vehicle.

Rollover contributions made prior to 1/1/2002 may not be withdrawn while the Participant is employed by the Employer.

ADDENDUM REGARDING PARTICIPATING EMPLOYERS
(Section 1.27 of the Plan)

ADOPTION OF THE PLAN. With the Employer's consent, this Plan may be adopted by any other corporation or entity that is an Eligible Employer, including a corporation or entity that is not a Related Employer, for its employees, which adopting Employer shall be known as a "Participating Employer." All assets may either be held within the same Annuity Contract(s) or Custodial Account(s), or each Participating Employer may maintain separate Contracts and/or Custodial Accounts attributable to its portion of Plan assets. Separate accounting shall be maintained for the Accounts of employees of each adopting Participating Employer.

SERVICE. For purposes of vesting, eligibility to participate in the Plan, and determining eligibility for allocation of Participating Employer contributions, an Employee shall be credited with all of his Hours of Service with any Participating Employer which has adopted the Plan after the effective date of that adoption. Pre-adoption Service will be credited in accordance with the provisions of Section 1.27(A) of the Plan for such periods of time when the Employees were part of a controlled group of corporations, trades or businesses under common control or affiliated service group. Service during such time when there was no controlled or affiliated service group will be credited only for eligibility to participate in the Plan. These rules may be modified by an instrument of adoption.

PLAN CONTRIBUTIONS. All contributions made by a Participating Employer, as provided for in this Plan and unless modified by an instrument of adoption, shall be determined separately by each Participating Employer, and shall be paid to and held under the applicable funding vehicle for the exclusive benefit of the Employees of such Participating Employer and the Beneficiaries of such Employees, subject to all the terms and conditions of this Plan. Any forfeiture by an Employee of a Participating Employer subject to allocation during each Plan Year shall be allocated only for the exclusive benefit of the Participants of such Participating Employer in accordance with the provisions of this Plan, unless modified by an instrument of adoption.

DETERMINING COMPENSATION. In the case of any Employee who is paid by more than one Participating Employer, all of his Compensation from the Participating Employers shall be aggregated for purposes of determining benefits if the Plan is integrated with Social Security.

TRANSFERRING EMPLOYEES. The Plan Administrator shall adopt equitable procedures whereby contributions and forfeitures are equitably allocated in the case of Employees transferring from the employment of one Participating Employer to another Participating Employer. Similarly, rules shall be adopted whereby Account records may be transferred from the records of one Participating Employer to another Participating Employer.

DELEGATION OF AUTHORITY. Each Participating Employer hereby delegates to the Employer the right to name the Plan Administrator of the Plan.

TERMINATION. Any termination of the Plan or discontinuance of contributions by any one Participating Employer shall operate with regard only to the Participants employed by that Participating Employer. All Employees affected thereby shall have a 100% nonforfeitable interest in their Accounts.

In the event any Participating Employer terminates its participation in this Plan, or in the event that any such Participating Employer shall cease to exist through sale, reorganization or bankruptcy, the Plan's assets shall be allocated among the Participating Employers in accordance with the direction of the Plan Administrator. The amount to be allocated to benefit the Participants employed by the terminating Participating Employer shall be equal to the value of Account balances of its Participants as of the most recent date as of which Plan assets were valued under the terms of the Plan, unless a special valuation is agreed to by the Plan Administrator and the terminating Participating Employer.