

UNION COLLEGE RETIREMENT PLAN

SUMMARY OF MATERIAL MODIFICATIONS

The purpose of this Summary of Material Modifications is to inform you of a change that has been made to the Union College Retirement Plan effective July 15, 2020. This change has affected the information previously provided to you in the Plan's Summary Plan Description.

The Employer will suspend its discretionary nonelective contributions with respect to Participants who are expected to earn more than \$30,000 for the 2021 fiscal year. The payroll dates for which no contribution will be made for those participants are as follows:

	Paid Over	FY21 Effective Payroll Dates
Staff, 12 Month Appointment	12 Months	7/15/2020 - 6/30/2021
Staff, 10 Month Appointment	12 Months	9/15/2020 - 8/31/2021
Staff, 10 Month Appointment	10 Months	9/15/2020 - 6/30/2021
Faculty, 12 Month Appointment	12 Months	7/15/2020 - 6/30/2021
Faculty, 10 Month Appointment	12 Months	9/15/2020 - 8/31/2021
Faculty, 10 Month Appointment	10 Months	9/15/2020 - 6/30/2021

A Participant who was expected to make more than \$30,000 but actually made less than \$30,000 during the date ranges listed above will receive the nonelective contribution at the end of the applicable year..