Summary Plan Description

Brandeis University Defined Contribution Retirement Plan for Faculty, Professional and Administrative Employees
I. SUMMARY PLAN DESCRIPTION OVERVIEW

The Brandeis University Defined Contribution Retirement Plan for Faculty, Professional and Administrative Employees (the “Plan”) of Brandeis University restated as of 07/01/2022 (the “Effective Date”). This Plan is intended to meet the requirements of section 403(b) of the Internal Revenue Code.

The purpose of the plan is to enable eligible Employees to save for retirement. As well as retirement benefits, the plan provides certain benefits in the event of death or other termination of employment.

This booklet is called a Summary Plan Description (“SPD”) and it contains a summary in understandable language of your rights and benefits under the plan. If you have difficulty understanding any part of this SPD, you should contact the Plan Administrator identified in the Basic Plan Information section of this document during normal business hours for assistance.

Este folleto se llama el Sumario Del Plan (Summary Plan Description) y contiene, en ingles, el sumario de sus derechos y beneficios del plan. Si usted tiene dificultades en entender cualquiera parte de este sumario, se puede poner en contacto con el Administrador del Plan, identificado en la segunda pagina de este folleto, durante horas de oficina.

This SPD is a brief description of the principal features of the plan document and is not meant to interpret, extend or change these provisions in any way. A copy of the plan document is on file with the Plan Administrator and may be read by any employee at any reasonable time. The plan document shall govern if there is a discrepancy between this SPD and the actual provisions of the plan. The terms “plan” and “plan document” include the terms of the investment arrangements under the plan or other documents incorporated by reference.

This SPD is based on the federal tax implications of your participation in the Plan, transactions made within your Account, and distributions you may receive from the plan. The state tax implications of your participation and these transactions should be determined based on an examination of appropriate state law. Please consult with your tax advisor if you have any questions regarding state tax law.
II. BASIC PLAN INFORMATION

The information in this section contains general Plan information and definitions for some of the terms that may be used in this SPD.

A. Beneficiary

This is the person or persons (including a trust) you designate, or who are identified by the plan document if you fail to designate or improperly designate, who will receive your benefits in the event of your death based on the provisions of the investment arrangements and distribution options under the Plan. If you are married and wish to designate a beneficiary other than your spouse, then your spouse must authorize that designation through proper channels.

B. Employer and Plan Sponsor

Brandeis University
Human Resources MS118 415 South Street
Waltham, MA 02454
781-736-4474

The Employer’s federal tax identification number is: 04-2103552

C. ERISA

The Employee Retirement Income Security Act of 1974 (ERISA) identifies the rights of Participants and Beneficiaries covered by a qualified retirement plan.

D. Fidelity Investments Contact Information

Fidelity Workplace Services LLC is the recordkeeper of your Plan. To the extent agreed upon in separate custodial agreements, Fidelity Management Trust Company is the Plan’s Custodian. To view the portion of your account invested through Fidelity, make changes to investments, or perform transactions, please use the contact information below:

Phone number: 800-343-0860
Website: www.netbenefits.com/atwork

E. Highly Compensated Employee

An Employee is considered a Highly Compensated Employee if (i) at any time during the current or prior year you own, or are considered to own, at least five percent of your Employer, or (ii) received compensation from your Employer during the prior year in excess of $135000, as adjusted and are in the top 20% of Employees as ranked by compensation.

F. Participant

A Participant is an eligible Employee who has satisfied the eligibility and entry date requirements and is eligible to participate in the Plan or a formerly eligible Employee who has an Account balance remaining in the Plan.

G. Plan Type and Plan Year

The Brandeis University Defined Contribution Retirement Plan for Faculty, Professional and Administrative Employees has been adopted to provide you with the opportunity to save for retirement on a tax advantaged basis. This Plan is a type of retirement plan known as a 403(b) plan. More information about the contributions made to the plan can be found in Section III, Contributions. The Plan Year is the twelve-month period ending on December 31.

H. Plan Administrator

The Plan Administrator is responsible for the administration and operation of the Plan and its duties are identified in the plan document. In general, the Plan Administrator is responsible for providing you and your Beneficiaries with information about your rights and benefits under the Plan. The Plan Administrator maintains the Plan records, including your account information, provides you with the forms you need to complete for Plan participation, and directs the payment of your account at the appropriate time. The Plan Administrator will also allow you to review the formal Plan document and certain other materials related to the Plan. If you have any questions about the Plan or your participation, you should contact the Plan Administrator. The Plan Administrator may designate other parties to perform some duties of the Plan Administrator, and some duties are the responsibility of the investment provider(s) to the Plan. The Plan Administrator has the complete
power, in its sole discretion, to determine all questions arising in connection with the administration, interpretation, and application of the Plan (and any related documents and underlying policies). Any such determination by the Plan Administrator is conclusive and binding upon all persons. The name and address of the Plan Administrator is:

Brandeis University
Human Resources MS118 415 South Street
Waltham, MA 02454
781-736-4474

I. Plan Number

The three digit IRS number for the Plan is 001.

J. Service of Process

Service of legal process may be made upon the Employer or Plan Administrator at the Employer’s address above.
III. PARTICIPATION

A. Eligible Employees

You are eligible to participate in the Plan if you are an Employee. However, some Employees are excluded from certain contribution types as shown below:

<table>
<thead>
<tr>
<th>Elective Deferrals</th>
<th>Excluded Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Resident Aliens</td>
<td></td>
</tr>
<tr>
<td>Student Employees</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Matching</th>
<th>Excluded Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Resident Aliens</td>
<td></td>
</tr>
<tr>
<td>Student Employees</td>
<td></td>
</tr>
<tr>
<td>a. Employees in a position normally scheduled for a 35-hour week who is scheduled to work fewer than 17.5 hours per week, an EE in a position normally scheduled for a 40-hour week who is scheduled to work fewer than 20 hours per week, or a faculty member with a full-time equivalent appointment of less than 50%, to the extent that such appointment is equivalent to less than 20 hours per week</td>
<td></td>
</tr>
<tr>
<td>b. A Temporary Employee</td>
<td></td>
</tr>
<tr>
<td>c. A post-doctoral fellow</td>
<td></td>
</tr>
</tbody>
</table>

You are not eligible to participate if you are a leased employee or an individual who is a signatory to a contract, letter of agreement, or other document that acknowledges your status as an independent contractor not entitled to benefits under the Plan and you are not otherwise classified by the Employer as a common law employee or the Employer does not withhold income taxes, file Form W-2 (or any replacement form), or remit Social Security payments to the Federal government for you, even if you are later adjudicated to be a common law employee.

B. Eligibility Requirements and Entry Dates

You will become eligible to participate in the Plan according to the following condition(s). Elective deferrals have no requirements and you may begin participating immediately once employed.

<table>
<thead>
<tr>
<th>Age Requirement</th>
<th>Service Requirement</th>
<th>Entry Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Matching (other than Safe Harbor Matching, if applicable)</td>
<td>21.0</td>
<td>12 months of continuous service</td>
</tr>
<tr>
<td>Mandatory Contributions</td>
<td>21.0</td>
<td>12 months of continuous service</td>
</tr>
</tbody>
</table>

The following eligibility conditions apply to the contribution types specified below and may modify the conditions above: 12 months of continuous service

Applicable contribution type(s):

- Matching Contributions
- Mandatory Contributions

C. Eligibility Service Calculation

In determining whether you satisfy the minimum service requirements to participate under the Plan, all service you perform for the Employer will generally be counted.

**Year of Service.** You will be credited with a Year of Service at the end of the twelve month period beginning on your date of hire.


D. Special Eligibility Conditions

Reclassified Employees

Regardless of the above, if it is determined that your Employer erroneously classified you as a non-Employee and you should have been treated as an Employee, you are only entitled to participate in the Plan according to the following, provided you satisfy the eligibility and Entry Date requirements specified above.

An individual who is retained by Brandeis as a leased or contract employee but who is retroactively determined by a court of competent jurisdiction to be a bona fide employee shall continue to be classified as a leased or contract employee for purposes of this Plan and, notwithstanding such determination, shall not be considered an Eligible Employee hereunder for purpose of being eligible to make Mandatory Contributions (Required Contributions) or receive Matching Contributions but shall be eligible to make Pre-Tax Deferrals (Voluntary Contributions). A Participant who is reclassified or deemed to be reclassified as a nonexempt Employee for purposes of the Fair Labor Standards Act (FLSA) may nevertheless remain a Participant despite such reclassification.

Rehired Employees

If you are no longer a Participant because of a termination of employment, and you are rehired, then you will be able to participate in the Plan on the date on which you are rehired if you are otherwise eligible to participate in the Plan.

Break in Service. For eligibility purposes, you will have a Break in Service if you are not employed with the Employer for a period of at least twelve consecutive months. However, if you are absent from work for certain leaves of absence such as a maternity or paternity leave, the twelve consecutive month period beginning on the first anniversary of your first day of such absence will not constitute a Break in Service.

Military Service. If you are a veteran and are reemployed under the Uniformed Services Employment and Reemployment Rights Act of 1994, your qualified military service might be considered service with the Employer. If you might be affected by this law, ask the Plan Administrator for further details.

E. Predecessor Employer Service

Service with Predecessor Employer- Eligibility. Service with the following predecessor employers, if applicable, shall be counted for eligibility purposes:

- In the case of an individual who: (i) was an employee of the Beth Israel Deaconess Medical Center (BIDMC) prior to August 10, 2016, and (ii) became an Eligible Employee on August 10, 2016, service with BIDMC will be treated as service with Brandeis University

- Employee who within 3 months prior to his or her date of hire at Brandeis University was an employee at an educational organization satisfying the requirements of Code section 501(c)(3) and (2) was credited with at least one year of benefit eligible service at such educational organization, service with such educational organization will be treated as service with Brandeis University

Service with Predecessor Employer- Contribution Allocations. Service with the following predecessor employers, if applicable, shall be counted for contribution allocation purposes:

- In the case of an individual who: (i) was an employee of the Beth Israel Deaconess Medical Center (BIDMC) prior to August 10, 2016, and (ii) became an Eligible Employee on August 10, 2016, service with BIDMC will be treated as service with Brandeis University

- Employee who within 3 months prior to his or her date of hire at Brandeis University was an employee at an educational organization satisfying the requirements of Code section 501(c)(3) and (2) was credited with at least one year of benefit eligible service at such educational organization, service with such educational organization will be treated as service with Brandeis University

Service with Predecessor Employer- Vesting. Service with the following predecessor employers, if applicable, shall be counted for vesting purposes:

- In the case of an individual who: (i) was an employee of the Beth Israel Deaconess Medical Center (BIDMC) prior to August 10, 2016, and (ii) became an Eligible Employee on August 10, 2016, service with BIDMC will be treated as service with Brandeis University
• Employee who within 3 months prior to his or her date of hire at Brandeis University was an employee at an educational organization satisfying the requirements of Code section 501(c)(3) and (2) was credited with at least one year of benefit eligible service at such educational organization, service with such educational organization will be treated as service with Brandeis University
IV. COMPENSATION AND CONTRIBUTIONS

A. Compensation

Compensation must be defined to compute contributions under the Plan. Tax laws limit the amount of compensation that may be taken into account each Plan Year; the maximum amount for the 2022 year is $305000.

Generally, eligible compensation for computing contribution allocations under the Plan is the taxable compensation for a Plan Year.

Eligible compensation for computing elective deferrals under the Plan is the taxable compensation. For elective deferrals, the following applies: Compensation as defined in the Superseding Provisions Addendum as follows: Compensation means the base salary or wages paid by Brandeis to a Participant during the period (including, for faculty, contractual or summer salary and compensation for additional courses taught or supplemental pay for acting as department chairperson), excluding overtime, bonuses, vacation payouts, one-time increases and any non-cash remuneration. Compensation shall also include any amounts which would have been included as compensation in the previous sentence but for a salary reduction election under Code section 125, 132(f)(4), 403(b) or 457(b). Compensation shall also include regular base salary or wages actually received by an Employee from Brandeis payroll for periods of a paid leave of absence pursuant to applicable state parent and family medical leave law, but shall not include any payments made pursuant to such laws that are paid by the state and not paid from Brandeis payroll.

Eligible compensation for computing employer matching under the Plan is the taxable compensation. For employer matching contributions, the following applies: Compensation as defined in the Superseding Provisions Addendum as follows: Compensation means the base salary or wages paid by Brandeis to a Participant during the period (including, for faculty, contractual or summer salary and compensation for additional courses taught or supplemental pay for acting as department chairperson), excluding overtime, bonuses, vacation payouts, one-time increases and any non-cash remuneration. Compensation shall also include any amounts which would have been included as compensation in the previous sentence but for a salary reduction election under Code section 125, 132(f)(4), 403(b) or 457(b). Compensation shall also include regular base salary or wages actually received by an Employee from Brandeis payroll for periods of a paid leave of absence pursuant to applicable state parent and family medical leave law, but shall not include any payments made pursuant to such laws that are paid by the state and not paid from Brandeis payroll.

Eligible compensation for computing after-tax (and/or mandatory) contributions under the Plan is the taxable compensation. For after-tax (and/or mandatory) contributions, the following applies: Compensation as defined in the Superseding Provisions Addendum as follows: Compensation means the base salary or wages paid by Brandeis to a Participant during the period (including, for faculty, contractual or summer salary and compensation for additional courses taught or supplemental pay for acting as department chairperson), excluding overtime, bonuses, vacation payouts, one-time increases and any non-cash remuneration. Compensation shall also include any amounts which would have been included as compensation in the previous sentence but for a salary reduction election under Code section 125, 132(f)(4), 403(b) or 457(b). Compensation shall also include regular base salary or wages actually received by an Employee from Brandeis payroll for periods of a paid leave of absence pursuant to applicable state parent and family medical leave law, but shall not include any payments made pursuant to such laws that are paid by the state and not paid from Brandeis payroll.

The definition of compensation for your plan for purposes of computing contributions excludes certain amounts as indicated below.

<table>
<thead>
<tr>
<th>Contribution Type</th>
<th>Exclusion(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elective Deferral Contributions</td>
<td>bonus, overtime, vacation payouts, one-time increases and any non-cash remuneration</td>
</tr>
<tr>
<td>Employer Matching Contributions</td>
<td>bonus, overtime, vacation payouts, one-time increases and any non-cash remuneration</td>
</tr>
<tr>
<td>After-tax and/or Mandatory</td>
<td>bonus</td>
</tr>
</tbody>
</table>
1. Compensation for First Year of Participation

Compensation for your first year of eligible Plan participation will be measured for certain contribution source types as indicated below.

<table>
<thead>
<tr>
<th>Contribution Type</th>
<th>Compensation for First Year of Eligible Plan Participation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elective Deferrals</td>
<td>Only that portion of your initial plan year for which you are eligible</td>
</tr>
<tr>
<td>Employer Match</td>
<td>Only that portion of your initial plan year for which you are eligible</td>
</tr>
<tr>
<td>After-tax and/or Mandatory Contributions, if applicable</td>
<td>Only that portion of your initial plan year for which you are eligible</td>
</tr>
</tbody>
</table>

2. Post-severance Compensation

Compensation received after you have left employment includes post-severance regular pay, leave cash-outs, and deferred compensation, and excludes post-severance disability continuation payments, and certain Deemed Includible Compensation except as described below.

<table>
<thead>
<tr>
<th>Contribution Type</th>
<th>Post-severance Compensation Adjustments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elective Deferrals</td>
<td>leave cash-out</td>
</tr>
<tr>
<td>Employer Match</td>
<td>leave cash-out deferred compensation</td>
</tr>
<tr>
<td>After-tax and/or Mandatory Contributions, if applicable</td>
<td>leave cash-out deferred compensation</td>
</tr>
</tbody>
</table>

B. Contributions

1. Elective Deferrals

You may elect to reduce your compensation by a specific percentage or dollar amount and have that amount contributed to the Plan as an elective deferral. The amount you defer is treated as compensation for purposes of Social Security taxes.

You may elect to defer a portion of your compensation payable on or after your Entry Date. Such election will become effective as soon as administratively feasible after it is received by the Plan Administrator. Your election will remain in effect until you modify or terminate it. You may revoke or make modifications to your salary deferral election in accordance with procedures that the Employer provides. Contact the Plan Administrator for further information. Your elective deferrals cannot be forfeited for any reason, however, there are special Internal Revenue Code rules that must be satisfied and may require that some of your contributions be returned to you.

Your total elective deferrals in any taxable year cannot exceed a dollar limit which is set by law. The limit is $20500 (in 2022; thereafter as adjusted by the Secretary of the Treasury). This is an aggregate limit that applies to all deferrals you may make under this Plan and any other cash or deferred arrangements (including 401(k) plans, simplified employee pensions or other 403(b) plans, but excluding 457 plans) in which you are participating. Generally, if your total deferrals under all cash or deferred arrangements for a calendar year exceed the annual dollar limit, then the excess must be returned to you in order to avoid adverse tax consequences. If you participate in more than one plan, you must decide from which plan or arrangement you would like to return the excess. If you decide that the excess should be distributed from this Plan, you must communicate this in writing to the Plan Administrator no later than the March 1st following the close of the calendar year in which such excess deferrals were made.

a. Pre-Tax Deferrals: If you elect to make Pre-Tax Deferrals, then your taxable income is reduced by the deferral contributions so you pay less in federal income taxes. Later, when the Plan distributes the deferrals and earnings,
you will pay the taxes on those deferrals and the earnings. Therefore, with a Pre-Tax Deferral, federal income taxes on the elective deferral contributions and on the earnings are only postponed. Eventually, you will have to pay taxes on these amounts.

b. **Age 50 Catch-up Deferrals**: If you are at least age 50 or older by the end of the calendar year, you may elect to defer additional amounts up to $6500 (in 2022; thereafter as adjusted by the Secretary of the Treasury) as an Age 50 Catch-up Deferral. You can defer the additional amounts regardless of any other limitations on the amount you can defer to the Plan.

c. **Automatic Deferral.** The Plan includes an automatic deferral feature. Accordingly, the Employer will automatically withhold a portion of your compensation from your pay each payroll period and contribute that amount to the Plan as a Pre Tax Deferral unless you are suspended from making deferral contributions. You may complete a Salary Reduction Agreement at any time to select an alternative salary deferral amount or to elect not to defer under the Plan in accordance with the deferral procedures of the Plan. The following is a high-level summary, contact the Plan Administrator if you have any questions concerning the application of the automatic deferral provisions.

- **Application to new Participants.** The automatic deferral provisions apply to Employees whose entry date is on or following the automatic deferral effective date.

- **Automatic Deferral Percentage.** The amount to be automatically withheld from your pay each payroll period will be equal to 5.00%.

**2. Rollover contributions**

Subject to the provisions of your investment arrangements and the Plan’s terms and policies, if you are an eligible employee you are generally permitted to roll into the Plan distributions you have received from other plans and certain IRAs. You may ask the Plan Administrator of the other plan or the trustee or custodian of the IRA to directly transfer (a "direct rollover") to this Plan all or a portion of any amount that you are entitled to receive as a distribution from such plan. Alternatively, you may elect to deposit any amount eligible to be rolled over within 60 days of your receipt of the distribution. Your rollover contribution will be accounted for in a "rollover account" and will always be 100% vested. Rollover contributions will be affected by any investment gains or losses.

**3. Matching Contributions**

Matching contributions are calculated based on your eligible contributions which consist of:

- For each payroll period, on behalf of Participants making the Mandatory Employee Contribution
- Age 50 Catch-up

In applying the matching contribution, any elective deferrals you make in the Plan Year in which you become eligible to receive matching contributions will be taken into account. For example, if you are eligible to make elective deferrals as of January 1st but are not eligible to share in the matching contribution until July 1st of that year, then your deferrals that were made prior to July 1st will be taken into account in determining your matching contribution for the year.

a. **Matching Contribution- Custom.**

b. **Allocation conditions.** You will always share in the matching contribution regardless of the amount of service you complete during the Plan Year.

**4. Service determination for allocation purposes.**

- **Days of Service.** You will have completed the required number of days if you are employed by your Employer during the Plan Year for the specified number of days.

**5. Allocation of forfeitures.** If a Participant terminates employment before being fully vested, then the non-vested portion of the terminated Participant's account balance remains in the Plan and is called a forfeiture.

Forfeitures attributable to matching contributions will be used by the Plan as follows:

- Reduce any matching contribution
- Pay Plan Expenses
6. Mandatory employee contributions. As a condition to receive Employer Contributions, you must agree to contribute mandatory employee contributions to the Plan as follows: 5.00% of your compensation each Plan Year. The mandatory employee contribution you make is a pre-tax contribution. This means that the mandatory employee contribution is not subject to federal income taxes at the time of contribution, and in most cases, will not be subject to Social Security and Medicare taxes. You will always be 100% vested in any mandatory employee contributions you make to the Plan.
V. INVESTMENTS, STATEMENTS, AND EXPENSES

A. Investment arrangements

The investment products you select (known as investment arrangements) may also affect the provisions of the Plan. In some cases the investment arrangements may limit your options under the Plan. This SPD does not address the provisions of the various investment arrangements. The Plan assets may be invested in mutual funds and Annuity Contracts. You should contact the Plan Administrator or the investment provider if you have questions about the provisions of your specific investment arrangements.

You will be able to direct the investment of your Plan account. The Plan Administrator will provide you with information on the investment choices available to you, the frequency with which you can change your investment choices and other information. When you direct investments, your account is segregated for purposes of determining the earnings or losses on these investments. Your account does not share in the investment performance for other Participants who have directed their own investments. You should remember that the amount of your benefits under the Plan will depend in part upon your choice of investments. Gains as well as losses can occur and your Employer and the Plan Administrator will not provide investment advice or guarantee the performance of any investment you choose. If you do not direct the investment of your Plan account, then your account will be invested in accordance with the default investment alternatives your Employer establishes under the Plan.

The Plan is intended to comply with Section 404(c) of ERISA. To the extent the Plan complies with this Section, then the fiduciaries of the Plan, including your Employer and the Plan Administrator, will be relieved of any legal liability for any losses which are the direct and necessary result of the investment directions that you give. You must follow procedures in giving investment directions. If you fail to do so, then your investment directions need not be followed.

B. Investment Provider(s)

- Fidelity Investments
- TIAA

C. Contract Exchanges Vendor(s)

- TIAA

D. Statements

Periodically, you will receive a benefit statement that provides information on your account balance and your investment returns. It is your responsibility to notify the Plan Administrator of any errors you see on any statements within 30 days after the statement is provided or made available to you.

E. Plan expenses

Subject to the terms of the investment arrangements funding the plan, the Plan might pay some or all Plan related expenses except for a limited category of expenses which the law requires your Employer to pay. Generally, settlor expenses relate to the design, establishment or termination of the Plan. The expenses charged to the Plan might be charged pro rata to each Participant in relation to the size of each Participant's account balance or might be charged equally to each Participant. In addition, some types of expenses might be charged only to some Participants based upon their use of a Plan feature or receipt of a Plan distribution. Finally, the Plan might charge expenses in a different manner as to Participants who have terminated employment with your Employer versus those Participants who remain employed with your Employer. Your Employer might, from time to time, change the manner in which expenses are allocated. This is only a general statement about the possible treatment of Plan expenses.

- Terminated employees. After you terminate employment, subject to the terms of the investment arrangements funding the Plan, your Employer reserves the right to charge your account for your pro rata share of the Plan's administration expenses, regardless of whether your Employer pays some of these expenses on behalf of current employees.

- Expenses allocated to individual accounts. There are certain other expenses that might be paid just from your account subject to the terms of the investment arrangements funding the Plan. These are expenses that are specifically
incurred by, or attributable to, you. For example, if you are married and get divorced, the Plan might incur additional expenses if a court mandates that a portion of your account be paid to your ex-spouse. These additional expenses might be paid directly from your account (and not the accounts of other Participants) because they are directly attributable to you under the Plan. The Plan Administrator will inform you when there will be a charge (or charges) directly to your account.
VI. VESTING

A. Vesting

The term “vesting” refers to your nonforfeitable right to the money in your accounts. You receive vesting credit for the number of years that you have worked for your Employer. If you terminate your employment with your Employer, you may be able to receive a portion or all of your accounts based on your vested percentage.

You are always 100% vested in all of your Plan accounts.
VII. IN-SERVICE DISTRIBUTIONS

An in-service withdrawal, if allowed by the plan and available to you, is not in addition to your other benefits and will therefore reduce the value of the benefits you will receive at retirement. This distribution is made at your election subject to possible administrative limitations on the frequency and actual timing of such distributions. The terms of the investment arrangements that you selected for your Plan contributions might contain additional limits on when you can take a distribution, the form of distribution that is available, as well as your right to transfer among approved investment options. Please review both this SPD and the terms of your investment arrangements before requesting a distribution.

A. In general.

1. Withdrawal of rollover contributions.

You may withdraw amounts in your rollover account:

- at any time

B. Conditional Distributions.

Generally you may receive a distribution from certain specified accounts prior to termination of employment provided you satisfy the applicable conditions described below.

1. Attainment of age 59.5.

- elective deferrals

2. Qualified reservist distributions.

If you: (i) are a reservist or National Guardsman; (ii) were/are called to active duty after September 11, 2001; and (iii) were/are called to duty for at least 180 days or for an indefinite period, you may take a distribution of your elective deferrals under the Plan while you are on active duty, regardless of your age. The 10% premature federal distribution penalty tax, normally applicable to Plan distributions made before you reach age 59 1/2, will not apply to the distribution. You also may repay the distribution to an IRA, without limiting amounts you otherwise could contribute to the IRA, provided you make the repayment within 2 years following your completion of active duty.

3. Distributions for deemed severance of employment.

If you are on active military duty for more than 30 days, then the Plan generally treats you as having severed employment for purposes of receiving a distribution from the Plan from:

- elective deferrals
- mandatory employee contributions

If you request a distribution on account of this deemed severance of employment and all or part of the distribution is taken from elective deferrals, you are not permitted to make any contributions to the Plan for six (6) months after the date of the distribution.

4. Additional in-service provisions.

The following in-service distribution provisions apply: A Participant who has attained Age 60 and is participating in an early retirement program sponsored by Brandeis University may make a withdrawal of up to 100% of account balance.

5. Hardship distributions.

You may withdraw money on account of financial hardship if you satisfy certain conditions. Under the Plan, hardship withdrawals may be made from your elective deferrals account, and potentially other account(s). In addition, each of the investment arrangements you hold in your plan account must allow for hardship distributions for the condition(s). A hardship distribution may be made to satisfy certain immediate and heavy financial needs that you have. Generally, hardship distribution may only be made for payment of the following:

- Expenses for medical care (described in Section 213(d) of the Internal Revenue Code) for you, your spouse, your dependents or your primary beneficiary under the plan;
- Costs directly related to the purchase of your principal residence (excluding mortgage payments).
• Tuition, related educational fees, and room and board expenses for the next twelve (12) months of post-secondary education for you, your spouse, your children, your dependents (as defined in Section 152 of the Internal Revenue Code) or your primary beneficiary under the plan;

• Amounts necessary to prevent your eviction from your principal residence or foreclosure on the mortgage of your principal residence.

• Payments for burial or funeral expenses for your deceased parent, spouse, children, your dependents (as defined in Section 152 of the Internal Revenue Code) or a deceased primary beneficiary under the plan;

• Expenses for the repair of damage to your principal residence that would qualify for the casualty loss deduction under Internal Revenue Code Section 165 (determined without regard to whether your residence is located in a Federal Emergency Management Agency (FEMA) declared disaster area as described in section 165(h)(5) and whether the loss exceeds 10% of adjusted gross income);

• Expenses and losses (including loss of income) you incurred on account of a disaster declared by FEMA, provided that your principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

For purposes of the hardship distribution reasons mentioned above, a “primary beneficiary under the plan” is an individual who is named as a beneficiary under the plan and has an unconditional right, upon the death of the employee, to all or a portion of the employee’s account balance under the plan.

If you have any of the above expenses, a hardship distribution can only be made if you certify and agree that all of the following conditions are satisfied:

• The distribution is not in excess of the amount required to satisfy your immediate and heavy financial need. The amount of your immediate and heavy financial need may include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution;

• You have obtained all distributions, other than hardship distributions, and all nontaxable loans currently available under all plans that your Employer maintains (including distributions of ESOP dividends under Internal Revenue Code section 404(k), but not hardship distributions) and loans (if required by the Plan) under this Plan and all other plans of deferred compensation, whether qualified or nonqualified, maintained by the employer;

• You have insufficient cash or other liquid assets reasonably available to satisfy the financial need;

• If the request is for expenses and losses (including loss of income) that you incurred on account of a FEMA declared disaster, that your principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster;

• All information you have provided, including all documentation, is authentic and correct to the best of your knowledge; and

• You have not previously requested and received a hardship withdrawal for the expense(s) submitted as part of this request.

Keep in mind that different investment arrangements may have different conditions and restrictions than those noted above.

6. Participant Loans

Loans from your vested account balance shall be made available to all qualifying Participants on a reasonably equivalent basis. Loans are not considered distributions and are not subject to Federal or state income taxes, provided they are repaid as required. While you do have to pay interest on your loan, both the principal and interest are deposited in your Account. You can obtain more information about loans in the Plan's Loan Policy supplied by your Plan Administrator (which may be attached at the end of this SPD).
The terms of the investment arrangements that you selected for your Plan contributions might contain additional limits on when you can take a distribution, the form of distribution that is available, as well as your right to transfer among approved investment options. Please review both this SPD and the terms of your investment arrangements before requesting a distribution.

A. Distributions upon Termination of Employment.

If you terminate employment, you will be entitled to a distribution within a reasonable time.

1. Military Service.

If you are a veteran and are reemployed under the Uniformed Services Employment and Reemployment Rights Act of 1994, your qualified military service may be considered service with your Employer. There might also be benefits for employees who die or become disabled while on active duty. Employees who receive wage continuation payments while in the military may benefit from various changes in the law. If you think you may be affected by these rules, ask the Plan Administrator for further details.

2. Normal Retirement Age.

Your Normal Retirement Age is the date you reach age 65.0. You will become 100% vested in all of your accounts under the Plan (assuming you are not already fully vested) if you are employed on or after your Normal Retirement Age. However, the actual payment of benefits will not begin until you have terminated employment. In such event, a distribution will be made, at your election, as soon as administratively feasible. If you remain employed past your Normal Retirement Age, you may generally defer the receipt of benefits until you actually terminate employment. In such event, benefit payments will begin as soon as feasible at your request, but generally not later than age 70 1/2.

3. Definition of disability.

Under the Plan, disability is defined as the inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than twelve months. The permanence and degree of such impairment must be supported by medical evidence. The Plan Administrator may require that your disability be determined by a licensed physician.

B. Payment of Benefits

The following provisions apply to the extent permitted under the investment arrangements in which the plan assets are invested.

1. Distribution methods.

If you terminate employment and your vested account balance might be distributed to you under the following methods provided they are permitted under your investment arrangements:

- a single lump-sum payment
- installments over a period of not more than your assumed life expectancy (or the assumed life expectancies of you and your beneficiary)
- ad-hoc distributions. You may request a distribution of some or all of your Plan accounts, at any time following your termination of employment, subject to any reasonable limits regarding timing and amounts as the Plan Administrator or your investment arrangements may impose.

2. Required beginning date.

There are rules that require that certain minimum distributions be made from the Plan. Distributions are required to begin no later than the April 1st following the end of the year in which you reach age 70 1/2 or terminate employment, whichever is later. Contact the Plan Administrator if you think you might be affected by these rules.

C. Distributions upon Death
If you die while still employed by the Employer, then your vested account balance will be used to provide your beneficiary with a death benefit.

1. Beneficiary of Death Benefit

- **Married Participant.** If you are married at the time of your death, your spouse will be the beneficiary of the entire death benefit unless you designate in writing a different beneficiary. IF YOU WISH TO DESIGNATE A BENEFICIARY OTHER THAN YOUR SPOUSE, YOUR SPOUSE MUST IRREVOCABLY CONSENT TO WAIVE ANY RIGHT TO THE DEATH BENEFIT. YOUR SPOUSE'S CONSENT MUST BE IN WRITING, BE WITNESSED BY A NOTARY OR A PLAN REPRESENTATIVE AND ACKNOWLEDGE THE SPECIFIC NON-SPOUSE BENEFICIARY. If you are married and you change your designation, then your spouse must again consent to the change. In addition, you may elect a beneficiary other than your spouse without your spouse's consent if your spouse cannot be located.

- **Unmarried Participant.** If you are not married, you may designate a beneficiary of your choosing.

- **Divorce.** If you have designated your spouse as your beneficiary for all or a part of your death benefit, then upon your divorce, the designation is no longer valid. This means that if you do not select a new beneficiary after your divorce, then you are treated as not having a beneficiary for that portion of the death benefit (unless you have remarried, in which case the prior provisions of this section apply to your new spouse).

- **No beneficiary designation.** Subject to the terms of the investment arrangements, at the time of your death, if you have not designated a beneficiary or your beneficiary is not alive, the death benefit will be paid (in the following order of priority) to your surviving spouse, then to your estate.

2. Distribution methods upon Death.

If the death benefit payable to your beneficiary does not exceed $5,000, then the benefit may only be paid as a lump sum. If the death benefit payable to your beneficiary exceeds $5,000, the beneficiary may choose among the then available distribution methods unless you elected the death benefit distribution method prior to your death or your accounts are subject to minimum distributions as described below.

3. Required Minimum Distributions

If your designated beneficiary is a person (other than your estate or most trusts) then minimum distributions of your death benefit must generally begin within one year of your death and must be paid over a period not extending beyond your beneficiary's life expectancy. If your spouse is the beneficiary, the start of payments may be delayed until the year in which you would have attained age 70 1/2. Generally, if you die before you are required to begin minimum distributions (which for most people is shortly after the later of age 70 1/2 or retirement) and your beneficiary is not a person, then your entire death benefit must be paid within five years after your death. Some investment products may allow a person to use this five-year rule. Since a spouse has certain rights in the death benefit, you should immediately report any change in your marital status to the Plan Administrator.


Your beneficiary will be entitled to your remaining vested interest in the Plan at the time of your death. Payments must generally come out at least as rapidly as the required minimum distributions. Contact the Plan Administrator for more information regarding the timing and method of payments that apply to your beneficiary.

D. Tax Treatment of Distributions

Generally, you must include any Plan distribution in your taxable income in the year in which you receive the distribution. The tax treatment may also depend on your age when you receive the distribution. Certain distributions made to you when you are under age 59 1/2 could be subject to an additional federal 10% penalty tax.

If a contribution type allowed by the Plan, your after-tax contributions to the Plan will not be taxed when they are distributed from the Plan. You will, however, be taxed on income attributable to those contributions.

If a contribution type allowed by the Plan, you will not be taxed on distributions of your Roth deferrals. In addition, a distribution of the earnings on the Roth deferrals will not be subject to tax if the distribution is a "qualified distribution." A "qualified distribution" is one that is made after you have attained age 59 1/2 or is made on account of your death or disability. In addition, in order to be a "qualified distribution," the distribution cannot be made prior to the expiration of a 5-year participation period. The 5-year participation period is the 5-year period beginning the calendar year in which you first
make a Roth deferral to our Plan (or to another 401(k) plan or 403(b) plan if such amount was rolled over into this Plan) and ending on the last day of the calendar year that is 5 years later.

1. **Rollover or Direct Transfer.**

   You may reduce, or defer entirely, the tax due on your distribution through use of one of the following methods:

   - **60-day rollover.** You may roll over all or a portion of the distribution to an Individual Retirement Account or Annuity (IRA) or another employer retirement plan willing to accept the rollover. This will result in no tax being due until you begin withdrawing funds from the IRA or other qualified employer plan. The rollover of the distribution, however, MUST be made within strict time frames (normally, within 60 days after you receive your distribution).

     Under certain circumstances, all or a portion of a distribution (such as a hardship distribution, if offered under the Plan) may not qualify for this rollover treatment. In addition, most distributions will be subject to mandatory federal income tax withholding at a rate of 20%. This will reduce the amount you actually receive. For this reason, if you wish to roll over all or a portion of your distribution amount, then the direct rollover option described in paragraph (b) below would be the better choice.

   - **Direct rollover.** For most distributions, you may request that a direct transfer (sometimes referred to as a direct rollover) of all or a portion of a distribution be made to either an Individual Retirement Account or Annuity or another employer retirement plan willing to accept the transfer. A direct transfer will result in no tax being due until you withdraw funds from the IRA or other employer plan. Like the 60-day rollover, under certain circumstances all or a portion of the amount to be distributed may not qualify for this direct transfer. If you elect to actually receive the distribution rather than request a direct transfer, then in most cases 20% of the distribution amount will be withheld for federal income tax purposes.

2. **Qualified reservist distributions.**

   If you: (i) are a reservist or National Guardsman; (ii) were/are called to active duty after September 11, 2001; and (iii) were/are called to duty for at least 180 days or for an indefinite period, you may take a distribution of your elective deferrals under the Plan while you are on active duty, regardless of your age. The 10% premature distribution federal penalty tax, normally applicable to Plan distributions made before you reach age 59 1/2, will not apply to the distribution. You also may repay the distribution to an IRA, without limiting amounts you otherwise could contribute to the IRA, provided you make the repayment within 2 years following your completion of active duty.

3. **Tax Notice.**

   **WHENEVER YOU RECEIVE A DISTRIBUTION THAT IS AN ELIGIBLE ROLLOVER DISTRIBUTION, THE PLAN ADMINISTRATOR WILL DELIVER TO YOU A MORE DETAILED EXPLANATION OF THESE OPTIONS. HOWEVER, THE RULES WHICH DETERMINE WHETHER YOU QUALIFY FOR FAVORABLE TAX TREATMENT ARE VERY COMPLEX. YOU SHOULD CONSULT WITH QUALIFIED TAX COUNSEL BEFORE MAKING A CHOICE.**
IX. PARTICIPANT RIGHTS AND CLAIMS

Are my benefits protected?

As a general rule, your interest in your account, including your "vested interest," may not be alienated. This means that your interest may not be sold, used as collateral for a loan (other than for a Plan loan, if allowed under the Plan), given away or otherwise transferred (except at death to your beneficiary). In addition, your creditors (other than the IRS) may not attach, garnish or otherwise interfere with your benefits under the Plan.

There are three exceptions to this general rule. The Plan Administrator must honor a qualified domestic relations order (QDRO). A QDRO is defined as a decree or order issued by a court that obligates you to pay child support or alimony, or otherwise allocates a portion of your assets in the Plan to your spouse, former spouse, children or other dependents. If a QDRO is received by the Plan Administrator, all or a portion of your benefits may be used to satisfy that obligation. The Plan Administrator will determine the validity of any domestic relations order received. You and your beneficiaries can obtain from the Plan Administrator, without charge, a copy of the procedure used by the Plan Administrator to determine whether a qualified domestic relations order is valid.

The second exception applies if you are involved with the Plan's operation. If you are found liable for any action that adversely affects the Plan, the Plan Administrator can offset your benefits by the amount that you are ordered or required by a court to pay the Plan. All or a portion of your benefits may be used to satisfy any such obligation to the Plan.

The last exception applies to federal tax levies and judgments. The federal government is able to use your interest in the Plan to enforce a federal tax levy and to collect a judgment resulting from an unpaid tax assessment.

Plan amendment

Your Employer has the right to amend the Plan at any time. In no event, however, will any amendment authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of Participants or their beneficiaries. Additionally, no amendment will cause any reduction in the amount credited to your account.

Plan discontinuance or termination

Although your Employer intends to maintain the Plan indefinitely, your Employer reserves the right to terminate the Plan at any time. Upon termination, no further contributions will be made to the Plan and all amounts credited to your accounts will become 100% vested in all of your accounts under the Plan (assuming you are not already fully vested). Your Employer will direct the distribution of your accounts in a manner permitted by the Plan, your investment arrangements and applicable law as soon as practicable. You will be notified if the Plan is terminated.

Submitting a claim for Plan benefits

Benefits will generally be paid to you and your beneficiaries without the necessity for formal claims. Contact the Plan Administrator or investment provider if you are entitled to benefits or if you think an error has been made in determining your benefits. Any such request should be in writing.

If the Plan Administrator determines the claim is valid, then you will receive a statement describing the amount of benefit, the method or methods of payment, the timing of distributions and other information relevant to the payment of the benefit.

Denial of benefits

Your request for Plan benefits will be considered a claim for Plan benefits, and it will be subject to a full and fair review. If your claim is wholly or partially denied, the Plan Administrator will provide you with a written or electronic notification of the Plan's adverse determination. This written or electronic notification must be provided to you within a reasonable period of time, but not later than 90 days after the receipt of your claim by the Plan Administrator, unless the Plan Administrator determines that special circumstances require an extension of time for processing your claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension will be furnished to you prior to the termination of the initial 90-day period. In no event will such extension exceed a period of 90 days from the end of such initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination.

In the case of a claim for disability benefits, if disability is determined by a physician (rather than relying upon a determination of disability for Social Security purposes), then instead of the above, the Plan Administrator will provide you with written or electronic notification of the Plan's adverse benefit determination within a reasonable period of time, but not
later than 45 days after receipt of the claim by the Plan. This period may be extended by the Plan for up to 30 days, provided that the Plan Administrator both determines that such an extension is necessary due to matters beyond the control of the Plan and notifies you, prior to the expiration of the initial 45-day period, of the circumstances requiring the extension of time and the date by which the Plan expects to render a decision. If, prior to the end of the first 30-day extension period, the Plan Administrator determines that, due to matters beyond the control of the Plan, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Plan Administrator notifies you, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the Plan expects to render a decision. In the case of any such extension, the notice of extension will specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and you will be afforded at least 45 days within which to provide the specified information.

The Plan Administrator's written or electronic notification of any adverse benefit determination must contain the following information:

(a) The specific reason or reasons for the adverse determination.
(b) Reference to the specific Plan provisions on which the determination is based.
(c) A description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary.
(d) Appropriate information as to the steps to be taken if you or your beneficiary wants to submit your claim for review.
(e) In the case of disability benefits where disability is determined by a physician:

(i) If an internal rule, guideline, protocol, or other similar criterion (collectively "rule") was relied upon in making the adverse determination, either the specific rule or a statement that such rule was relied upon in making the adverse determination and that a copy of that rule will be provided to you free of charge upon request.
(ii) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided to you free of charge upon request.

If your claim has been denied, and you want to submit your claim for review, you must follow the claims review procedure in the next question.

Claims review procedure

Upon the denial of your claim for benefits, you may file your claim for review, in writing, with the Plan Administrator.

(a) YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN NOTIFICATION OF THE DENIAL OF YOUR CLAIM FOR BENEFITS.

HOWEVER, IF YOUR CLAIM IS FOR DISABILITY BENEFITS AND DISABILITY IS DETERMINED BY A PHYSICIAN, THEN INSTEAD OF THE ABOVE, YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 180 DAYS FOLLOWING RECEIPT OF NOTIFICATION OF AN ADVERSE BENEFIT DETERMINATION.

(b) You may submit written comments, documents, records, and other information relating to your claim for benefits.

(c) You may review all pertinent documents relating to the denial of your claim and submit any issues and comments, in writing, to the Plan Administrator.

(d) You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.

(e) Your claim for review must be given a full and fair review. This review will take into account all comments, documents, records, and other information submitted by you relating to your claim, without regard to whether such information was submitted or considered in the initial benefit determination.

In addition to the claims review procedure above, if your claim is for disability benefits and disability is determined by a physician, then:
(a) Your claim will be reviewed without deference to the initial adverse benefit determination and the review will be conducted by an appropriate named fiduciary of the Plan who is neither the individual who made the adverse benefit determination that is the subject of the appeal, nor the subordinate of such individual.

(b) In deciding an appeal of any adverse benefit determination that is based in whole or part on medical judgment, the appropriate named fiduciary will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment.

(c) Any medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your adverse benefit determination will be identified, without regard to whether the advice was relied upon in making the benefit determination.

(d) The health care professional engaged for purposes of a consultation under (b) above will be an individual who is neither an individual who was consulted in connection with the adverse benefit determination that is the subject of the appeal, nor the subordinate of any such individual.

The Plan Administrator will provide you with written or electronic notification of the Plan's benefit determination on review. The Plan Administrator must provide you with notification of this denial within 60 days after the Plan Administrator's receipt of your written claim for review, unless the Plan Administrator determines that special circumstances require an extension of time for processing your claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension will be furnished to you prior to the termination of the initial 60-day period. In no event will such extension exceed a period of 60 days from the end of the initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the determination on review. However, if the claim relates to disability benefits and disability is determined by a physician, then 45 days will apply instead of 60 days in the preceding sentences. In the case of an adverse benefit determination, the notification will set forth:

(a) The specific reason or reasons for the adverse determination.

(b) Reference to the specific Plan provisions on which the benefit determination is based.

(c) A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.

(d) In the case of disability benefits where disability is determined by a physician:
   
   (i) If an internal rule, guideline, protocol, or other similar criterion (collectively "rule") was relied upon in making the adverse determination, either the specific rule or a statement that such rule was relied upon in making the adverse determination and that a copy of that rule will be provided to you free of charge upon request.

   (ii) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided to you free of charge upon request.

**When to Bring an Action in Court**

If you have a claim for benefits which is denied, then you may file suit in a state or federal court. However, in order to do so, you must file the suit no later than 12 months after the date of the Plan Administrator's final determination denying your claim (or, in the absence of final decision, within a reasonable period of time following the date the final decision should have been issued). If you do not follow the claims and review procedures required the Plan Administrator, your suit or legal action must be filed within 12 months of the date of the alleged facts or conduct giving rise to the your claim. If you fail to file your suit or legal action within the applicable 12 month limitations period, you will lose all rights to bring any such suit or legal action thereafter. Furthermore, if you fail bring any important facts or evidence to the attention of the Plan Administrator during the administrative review process, you cannot later include those facts or evidence in your suit or legal action.

**Rights as a Plan Participant**

As a Participant in the Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants are entitled to:

(a) Examine, without charge, at the Plan Administrator's office and at other specified locations, all documents governing the Plan, including collective bargaining agreements and insurance contracts, if any, and a copy of the
(b) Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including collective bargaining agreements and insurance contracts, if any, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Plan Administrator may make a reasonable charge for the copies.

(c) 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.

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 or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, 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 a copy of Plan documents or the latest annual report 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.

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. You and your beneficiaries can obtain, without charge, a copy of the Plan's QDRO procedures from the Plan Administrator.

If it should happen that the Plan's 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, it finds your claim is frivolous.

**Questions or violation of Participant rights**

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about 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 the 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.
A. Loan Application

Loans are available to Participants on a reasonably equivalent basis. However, if you terminate employment, you will not be entitled to obtain a loan. You may apply for a loan by contacting Fidelity Investments.

Loans will be allowed for:

- Any purpose (maximum of 2)

A loan set up fee of $75.00 will be deducted from your Account for each new loan processed.

An annual loan maintenance fee of $25.00 will be deducted from your Account for each loan.

The approval of the Plan Administrator and consent of your spouse (if applicable) may be required before any loan transaction can be completed. The Individual Agreements governing the investment options that you selected for your Plan contributions may contain additional limits on loan availability and terms. Contact the Plan Administrator or the investment vendor with questions about loans.

1. Loan Amount

The minimum loan is $1,000 and the maximum amount is the lesser of one-half of your vested Account balance or $50,000 reduced by the highest outstanding loan balance in your Account during the prior twelve month period. All of your loans from plans maintained by your Employer or a Related Employer will be considered for purposes of determining the maximum amount of your loan. Up to 50% of your vested Account balance may be used as collateral for any loan. Loans may be further limited depending on the applicable terms of the investment arrangements in which your accounts in the Plan are invested.

Loans may only be made from accounts attributable to the following contribution types (subject to the terms of the investment arrangements):

- Pre-tax Elective Deferrals
- Rollovers from other plans

Loans will be made from a Participant's accounts in the following order: Pro-rata.

2. Number of Loans

Maximum number of outstanding loans: 2 loans at any given time. If you already have the maximum number of outstanding loans, you may not apply for another loan until at least one loan is paid in full. Loan refinancing is not permitted.

3. Interest Rate

All loans shall bear a reasonable rate of interest as determined by the Plan Administrator based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. The interest rate shall remain fixed throughout the duration of the loan.

4. Loan Repayments and Loan Maturity

All loans must be repaid in level payments through after-tax payroll deductions on at least a quarterly basis over a five year period unless it is for the purchase of your principal residence in which case the loan repayment period may not extend beyond 10 years from the date of the loan. If repayment is not made by payroll deduction, a loan shall be repaid in accordance with procedures provided by your Plan Administrator. The level repayment requirement may be waived for a period of one year or less if you are on a leave of absence, however, your loan must still be repaid in full on the maturity date. If you are on a military leave of absence, the repayment schedule may be waived for the entire length of the time missed on leave. Your loan will accrue interest during this time, and upon return from a military leave of absence, your loan may be re-amortized to extend the length of the loan by the length of the leave. If a loan is not repaid within its stated period, it will be treated as a taxable distribution to you. The Plan Administrator will provide you with an explanation of the effect of a leave of absence upon your loan.
5. Default or Termination of Employment

The Plan Administrator shall consider a loan in default if any scheduled repayment remains unpaid as of the last business day of the calendar quarter following the calendar quarter in which a loan is initially considered past due. In the event of a default, Plan termination, or termination of employment the entire outstanding principal and accrued interest shall be immediately due and payable. Loan default is a taxable event and may restrict future loan availability from your account.