INDIANA UNIVERSITY
Retirement & Savings Plan

Amended and Restated Effective as of January 1, 2020
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INDIANA UNIVERSITY
RETIREMENT AND SAVINGS PLAN

ARTICLE I.
ESTABLISHMENT AND RESTATEMENT OF PLAN

Section 1.01. Plan Establishment and History.

(a) Indiana University ("University") is a public university established under Indiana law and an educational organization described in Section 170(b)(1)(A)(ii) of the Internal Revenue Code of 1986, as amended ("Code"). The University established the Indiana University Retirement and Savings Plan ("Plan"), effective July 1, 2013, to provide retirement benefits for eligible employees.

(b) The Plan is, and is intended to remain, a defined contribution plan qualified under Code Section 401(a) that is a profit sharing plan with the meaning of Code Section 401(a)(27), with contributions made without regard to profits. The Plan is a governmental plan within the meaning of Code Section 414(d) and Section 3(32) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). As a governmental plan, ERISA does not apply.

(c) The Plan was most recently amended and restated effective April 1, 2016, and amended from time to time thereafter.

Section 1.02. Plan Restatement.

(a) The Plan is now being amended and restated effective January 1, 2020, except as otherwise specifically provided herein, to make certain discretionary changes.

(b) Except as otherwise specifically provided herein, the Plan as hereinafter set forth establishes the rights and obligations with respect to individuals who are Employees on and after January 1, 2020, and to transactions under the Plan on and after January 1, 2020. The rights and benefits, if any, of individuals who are not Employees on or after January 1, 2020, shall be determined in accordance with the terms and provisions of the Plan that were in effect on the date of their Severance from Employment, except as otherwise specifically provided herein or in a subsequent amendment.

Section 1.03. Plan Funding. The Plan is funded through one or more Trusts in accordance with the qualification requirements of the Code.

ARTICLE II.
RULES OF CONSTRUCTION AND DEFINITIONS

Section 2.01. Rules of Construction and Governing Law.

(a) This Plan shall be interpreted, enforced, and administered in accordance with the Code and, when not inconsistent with the Code, or expressly provided otherwise herein, the laws of the State of Indiana without regard to conflict of law principles.
Words used herein in the masculine gender shall be construed to include the feminine gender where appropriate, and vice versa, and words used herein in the singular or plural shall be construed as being in the plural or singular, where appropriate, and vice versa.

The headings and subheadings in the Plan are inserted for convenience of reference only and are not to be considered in the construction of any provision of the Plan.

If any provision of the Plan shall be held to violate the Code or be illegal or invalid for any other reason, that provision shall be deemed to be null and void, but the invalidation of that provision shall not otherwise impair or affect the Plan.

In resolving any conflict between provisions of the Plan and in resolving any other uncertainty as to the meaning or intention of any provision of the Plan, the interpretation that causes the Plan to (i) constitute a qualified plan under the provisions of Code Section 401 with the earnings of the Trust exempt from income tax under Code Section 501, (ii) be a governmental plan as defined in ERISA Section 3(32) and Code Section 414(d), and (iii) comply with all applicable requirements of the Code, shall prevail over any different interpretation.

Section 2.02. Definitions. When the initial letter of a word or phrase is capitalized herein, the meaning of such word or phrase shall be as follows:

(a) "Account" means the separate accounts maintained for each Participant and Beneficiary under the Plan. The following Accounts shall be established for a Participant or Beneficiary, if applicable:

(1) A Nonelective Contribution Account to reflect the Participant's or Beneficiary's interest under the Plan attributable to his or her Nonelective Contributions pursuant to Section 4.01.

(2) A Matching Contribution Account to reflect the Participant's or Beneficiary's interest under the Plan attributable to his or her Matching Contributions pursuant to Section 4.02.

(b) "Administrator" means the University. To the extent that the Board delegates any of the University's responsibilities as Administrator, the person to whom such delegation is made shall be treated as Administrator to the extent of such delegation. The Board has delegated the University's authority as Administrator to the University's Vice President for Human Resources, which delegation shall remain in effect until revoked by the Board.

(c) "Annual Addition" means annual addition as defined in Code Section 415(c) and as modified in Code Sections 415(1)(1) and 419A(d)(2). In general, Code Section 415(c) defines annual addition as the sum of the following amounts credited to a Participant's Account for the Limitation Year under this Plan and to a Participant's account under any other Code Section 401(a) defined contribution plan maintained by the University (or, if required by Code Section 415 and the regulations thereunder, to any other defined contribution plan):

(I) employee contributions;
Annual Additions shall not include (i) elective deferrals made by a Participant who is age 50 or older in accordance with Code Section 414(v), (ii) excess elective deferrals distributed in accordance with Treasury Regulation Section 1.402(g)-1(e)(2), (iii) rollover contributions, or (iv) transfer contributions.

(d) "Applicable Form" means the appropriate form as designated and furnished by the Vendor or Administrator to make any election or provide any notice required by the Plan. In those circumstances where a written election or consent is not required by the Plan or the Code, the Administrator and/or the Vendor may prescribe an electronic or telephonic form in lieu of or in addition to a written form.

(e) "Beneficiary" means the person, company, trustee, or estate designated by the Participant on the Applicable Form to receive any benefits payable under the Plan in the event of the Participant's death. A designation of an individual as a Beneficiary shall remain in effect until affirmatively revoked by the Participant on a subsequent Applicable Form. Unless otherwise provided in the Trust, if the designated Beneficiary does not survive the Participant or there is no Beneficiary designated, the Participant's Spouse shall be the Beneficiary or, if none, the Participant's estate shall be the Beneficiary. Beneficiary also means an alternate payee within the meaning of Code Section 414(p)(8).

(f) "Board" means the Board of Trustees of Indiana University.

(g) "Budgeted Base Salary" means the current budgeted base salary actually paid to an Employee for services provided to the University for the Plan Year. Budgeted Base Salary includes amounts of actual budgeted base salary not includible in the gross income of the Employee by reason of an election under Code Section 125, 403(b), 132(f)(4), 402(g)(3), or 457(b). Budgeted Base Salary does not include (i) any amounts of budgeted base salary not actually paid to an Employee due to circumstances such as, but not limited to, unpaid leaves of absence or (ii) supplemental payments, including premium compensation, allowances, bonuses, non-cash fringe amounts, and overtime pay. Budgeted Base Salary shall not exceed the limits under Code Section 401(a)(17), increased by the Cost of Living Adjustment.

(h) "Code" means the Internal Revenue Code of 1986, as amended from time to time.

(i) "Contributions" means Nonelective Contributions and Matching Contributions.
G) "Cost of Living Adjustment" means the cost of living adjustment prescribed by the Secretary of the Treasury under Code Section 401(a)(17) or 415(d) for any applicable year.

(k) "Disabled" or "Disability" means a disability as defined by the Social Security Administration. A Participant shall not be considered to be Disabled until he or she furnishes the Social Security Administration's determination of disability to the Administrator.

(l) "Eligible Employee" means an Employee who:

(1) is a Suppnni Staff Employee, Service Staff Employee, or Temporary Employee with Retirement;

(2) is hired by the University on or after July 1, 2013, or becomes a Support Staff Employee, Service Staff Employee or Temporary Employee with Retirement on or after July 1, 2013; and

(3) for Suppnni Staff Employee or Service Staff Employee, is a 50% or more full-time equivalent Employee.

An Eligible Employee shall not include a (i) non-resident alien within the meaning of Code Section 410(b)(3)(C) or (ii) a student performing services described in Code Section 3121(b)(I0).

(a) "Employee" means a common law employee of the University, and shall not include an individual who is designated in good faith as an independent contractor, as determined by the University in its sole and absolute discretion, regardless of whether such individual is later determined to be a common law employee for tax purposes.

(b) "Excess Annual Additions" mean, except as provided in Code Section 414(v), that portion of a Participant's Contributions to the Plan and contributions to another qualified defined contribution plan sponsored by the University (or, if required by Code Section 415 and the regulations thereunder, to any other defined contribution plan) for a Plan Year which exceeds the limits of Code Section 415.

(c) "Former Vendor" means a service provider that was an approved Vendor under the Plan, but that ceases to be an approved Vendor under the Plan, that continues to hold Plan assets.

(d) "HEART" means the Heroes Earnings Assistance and Relief Tax Act of 2008, as amended from time to time.

(e) "Investment Options" mean the investment funds available under the Trust and specifically approved by the Administrator, in its sole and absolute discretion, for use under this Plan.

(f) "Limitation Year" means the Plan Year.

(g) "Matching Contributions" mean contributions made to the Plan by the University on behalf of a Participant in accordance with Section 4.02.
(h) "Nonelective Contributions" mean contributions made to the Plan by the University on behalf of a Participant in accordance with Section 4.01.

(i) "Participant" means any Employee who is or may become eligible to receive a benefit of any type under the Plan. A Participant shall also mean, when appropriate to the context, a former Employee who is eligible to receive a benefit of any type under the Plan.

G) "Plan" means the Indiana University Retirement and Savings Plan, as amended from time to time.

(k) "Plan Compensation" means all compensation as defined in Code Section 415(c)(3). In general, Code Section 415(c)(3) defines compensation as all of an Employee's wages as defined in Code Section 3401(a) for the purposes of income tax withholding at the source but determined without regard to any rules that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code Section 3401(a)(2)); provided, however, Plan Compensation shall also include the amount of any elective deferrals, as defined in Code Section 402(g)(3), and any amount contributed or deferred by the University at election of the Employee and which is not includible in the gross income of the Employee by reason of Code Section 125, 403(b), 132(e)(4), 401(k), or 457(b). Plan Compensation for a Plan Year includes compensation paid by the later of (i) 2½ months after an Employee's Severance from Employment, or (ii) the end of the Plan Year that includes the date of the Employee's Severance from Employment, if:

1. the payment is regular compensation for services during the Employee's regular working hours, or compensation for services outside the Employee's regular working hours (e.g., overtime or shift differential), commissions, bonuses, or other similar payments and the payment would have been paid to the Employee prior to a Severance from Employment if the Employee had continued in employment with the University;

2. the payment is for unused accrued bona fide sick, vacation, or other leave, but only if the Employee would have been able to use the leave if the Employee had continued in employment; or

3. the payment is made to the Employee under a nonqualified unfunded deferred compensation plan, but only if the payment would have been paid to the Employee at the same time if the Employee had continued in employment with the University and only to the extent that the payment is includible in the Employee's gross income.

Plan Compensation does not include any amounts "picked up" by the University within the meaning of Code Section 414(h). Plan Compensation shall not exceed the limits under Code Section 401(a)(17), increased by the Cost of Living Adjustment.

(l) "Plan Year" means the calendar year.
(m) "Related Employer" means any entity which is under common control with the University under Code Section 414(b), (c), (m), or (o). The Administrator shall determine which entities are Related Employers based on a reasonable, good faith standard and taking into account the special rules applicable under IRS Notice 89-23, 1989-1 C.B. 654.

(n) "Section" means, when not preceded by the word Code or ERISA, a section of the Plan.

(o) "Service Staff Employee" means an Employee in a service staff position.

(p) "Severance from Employment" means the complete termination of the employment relationship between the Employee and the University and any Related Employer.

(q) "Spouse" means the person to whom an Eligible Employee is legally married under the law of any state.

(r) "Support Staff Employee" means an Employee in a support staff position.

(s) "Temporary Employee" means an Employee in a part-time position in which the Employee works less than 900 hours in the calendar year and has worked less than 900 hours in prior calendar years.

(t) "Temporary Employee with Retirement" means a Temporary Employee who has worked at least 900 hours in a calendar year. Once a Temporary Employee becomes a Temporary Employee with Retirement, he or she will remain in that position, even if he or she works less than 900 hours in a subsequent calendar year, until he or she has a Severance from Employment.

(u) "Trust" means a trust, a custodial account treated as a qualified trust under Code Section 401(f), and/or an annuity contract treated as a qualified trust under Code Section 401(f), established under the Plan to hold Plan assets.

(v) "Trust Fund" means the assets of the Plan held pursuant to the terms of the Plan and Trust.

(w) "Trustee" means the trustee or any successor trustee designated and appointed by the Administrator, and includes the entity or person(s) holding the assets of a custodial account or holding an annuity contract in accordance with Code Section 401(f).

(x) "University" means Indiana University.

(y) "USERRA" means the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended from time to time.

(z) "Vendor" means the service provider that has been approved by the Administrator to serve as third party administrator and/or recordkeeper for the Plan and/or to offer Investment Options to Participants under the Plan. The Vendor is listed in Appendix A as modified from time to time in the Administrator's sole and absolute discretion. A modification of Appendix A is not an amendment of the Plan.
(aa) "Vest" or "Vested" means the interest of the Participant or Beneficiary in his or her Account that is unconditional, legally enforceable, and nonforfeitable.

(bb) "Year of Vesting Service" means a year of employment with the University, which shall include an approved leave of absence from the University and periods of qualified military service under Section 16.02. Effective July 1, 2018, a Year of Vesting Service shall also include, but only with respect to those Participants who become Employees of the University as a result of the July 1, 2018, faculty and staff transition at Indiana University-Purdue University Fort Wayne, a year of employment with Purdue University as a participant in the Purdue Standard Retirement Savings Plans and/or the Purdue Matching Retirement and Savings Plan.

ARTICLE III.
PARTICIPATION

Section 3.01. Participation.

(a) An Eligible Employee shall become a Participant in the Plan immediately after commencement of employment with the University.

(b) If an Employee who is not an Eligible Employee upon employment with the University subsequently becomes an Eligible Employee, he or she shall become a Participant in the Plan upon becoming an Eligible Employee.

(c) Notwithstanding paragraph (b), if a Temporary Employee completes 900 hours in a calendar year and becomes a Temporary Employee with Retirement who is an Eligible Employee, he or she shall become a Participant in the Plan as soon as administratively practicable following the date that he or she becomes an Eligible Employee and, in any event, within 45 days of becoming an Eligible Employee.

Section 3.02. Cessation of Contributions. A Participant shall cease to be eligible for Contributions under the Plan when he or she is no longer an Eligible Employee.

Section 3.03. Cessation of Participation. A Participant shall cease to be a Participant on the distribution or forfeiture of his or her entire interest in the Plan.

Section 3.04. Reemployment. A former Participant who is reemployed by the University as an Eligible Employee shall immediately become a Participant in this Plan as of his or her date of rehire as an Eligible Employee.

Section 3.05. Completion of Forms by Participants and Beneficiaries. The University shall notify an Eligible Employee when he or she is eligible to participate in the Plan. An Eligible Employee must complete the Applicable Forms and return them to the Administrator or Vendor, as applicable. An Eligible Employee who has satisfied the participation requirements under Section 3.01 and who fails to return the Applicable Forms shall be automatically enrolled in the Plan and have his or her Contributions invested in a default Investment Option.
ARTICLE IV.
CONTRIBUTIONS

Section 4.01. Nonelective Contributions.

(a) For Plan Years beginning prior to January 1, 2020, the University shall make a Nonelective Contribution to the Plan each pay period on behalf of each Eligible Employee equal to four percent (4%) of his or her Budgeted Base Salary.

(b) For Plan Years beginning on and after January 1, 2020, the University shall make a Nonelective Contribution to the Plan each pay period on behalf of each Eligible Employee equal to ten percent (10%) of his or her Budgeted Base Salary.

(c) Nonelective Contributions shall be paid to the Plan by the University each payroll period on a basis consistent with its payroll practices, but no later than as permitted by law for the Plan Year during which they are being made. Nonelective Contributions shall be allocated to each Participant's Nonelective Contribution Account as of the date made to the Plan, but no later than the last day of the Plan Year.

Section 4.02. Matching Contributions.

(a) For Plan Years beginning prior to January 1, 2020, the University shall make a Matching Contribution to the Plan each pay period on behalf of each Eligible Employee equal to his or her salary deferral contributions to the Indiana University Tax Deferred Account Plan, but not to exceed four percent (4%) of the Eligible Employee's Budgeted Base Salary.

(b) For Plan Years beginning on and after January 1, 2020, the University shall not make Matching Contributions to the Plan.

(c) Matching Contributions shall be paid to the Plan by the University each payroll period on a basis consistent with its payroll practices, but no later than as permitted by law for the Plan Year during which they are being made. Matching Contributions shall be allocated to each Participant's Matching Contribution Account as of the date made to the Plan, but no later than the last day of the Plan Year.

Section 4.03. Rollover Contributions. Rollover contributions to the Plan are not permitted.

Section 4.04. Leave of Absence. During a paid leave of absence, Contributions shall continue to be made for a Participant on the basis of Budgeted Base Salary paid by the University during the leave. No Contributions shall be made during an unpaid leave of absence.

Section 4.05. Expenses of Plan. All reasonable expenses of administering the Plan shall be charged against and paid from the Participant's Accounts, subject to the terms of the Trust, unless paid by the University. The Administrator shall have the right to allocate expenses associated with maintaining the Accounts of terminated Employees to such Accounts, even if no expenses are allocated to the Accounts of active Employees, in accordance with rules promulgated by the Internal Revenue Service.
ARTICLE V.
LIMITATIONS ON CONTRIBUTIONS

Section 5.01. Code Section 415(c) Limits.

(a) Notwithstanding any provision of the Plan to the contrary, Annual Additions to
the Plan and any other Code Section 401(a) plan maintained by the University or a Related
Employer (or, if required by Code Section 415 and the regulations thereunder, to any other
defined contribution plan) for a Participant in a Limitation Year shall not exceed the limitations
set forth in Code Section 415(c), except to the extent permitted under Code Section 414(v).

(b) The Code Section 415(c) limit for a Plan Year is the lesser of:

(1) $56,000 for 2019, increased by the Cost of Living Adjustment thereafter;
or

(2) 100% of the Participant's Compensation for the Plan Year.

Section 5.02. Excess Annual Additions.

(a) If as of the end of the Plan Year, the Annual Additions allocated to any
Participant's Account exceed the limitations of this Article V, the Excess Annual Additions will
be corrected as permitted under the Employee Plans Compliance Resolution System (or similar
Internal Revenue Service correction program).

(b) In any Plan Year, in the event Contributions would exceed the Code Section
415(c) limitations, an adjustment to comply with this Article shall be made as soon as
administratively practicable, but no later than the time permitted under Internal Revenue Service
to any plan maintained by the Participant or another employer that is required to be aggregated
under Code Section 415(c) with the Plan.

(c) If a Participant has Excess Annual Additions for a Plan Year, an adjustment to
comply with this Article shall be made as soon as administratively possible, but no later than
the time permitted under Internal Revenue Service guidance: (i) first, to any plan required to be
aggregated with this Plan not described in (ii); (ii) second, to any Code Section 401(a) plan
sponsored and maintained by the University; and (iii) third, to this Plan.

ARTICLE VI.
ACCOUNTING

Section 6.01. Participant Accounts. The Vendor(s) shall establish and maintain
adequate records to reflect the Accounts of each Participant and Beneficiary. Credits and
charges shall be made to such Accounts to reflect additions, distributions, and withdrawals, and
to reflect gains or losses pursuant to the terms of the Trust. The maintenance of individual
Accounts is for accounting purposes only, and a segregation of Plan assets to each Account shall
not be required.
Section 6.02. Participant Statements. The Vendor(s) shall provide to each Participant a quarterly statement reflecting the value of the Participant’s Account as of the end of each quarter, and shall provide similar information to the Administrator upon its request.

Section 6.03. Value of Account. The value of the Account of a Participant as of any valuation date is the value of the Account balance as determined by the Vendor. The valuation date shall be the last day of the Plan Year and each other date designated by the Administrator or Vendor in a uniform and nondiscriminatory manner. All transactions and Account records shall be based on fair market value.

ARTICLE VII.
INVESTMENT OF CONTRIBUTIONS

Section 7.01. Vendors and Investment Options.

(a) All Contributions under the Plan shall be transferred to the Trust to be held, managed, invested, and distributed in accordance with the provisions of the Plan and the Trust, as applicable.

(b) Participants’ Accounts shall be invested in one or more of the Investment Options available to Participants from a Vendor(s) approved under this Plan, as selected by the Administrator and communicated to Participants. The current Vendor(s) are listed in Appendix A. The Administrator’s current selection of Vendor(s) and Investment Options is not intended to limit future additions or deletions of Vendor(s) or Investment Options.

(c) A Participant shall have the right to direct the investment of his or her Accounts by filing the Applicable Form with the Vendor(s). A Participant may change his or her investment election as often as determined by the Vendor(s). A Participant may elect to transfer all or any portion of his or her Accounts invested in any one Investment Option to another Investment Option, regardless of whether offered by the same or a different Vendor, subject to the limitations of the Trust, by filing a request on the Applicable Form with the Vendor(s) or by such other means that may be provided for by the Vendor(s). A Participant may also elect to transfer all or any portion of his or her Accounts invested with a Former Vendor to an Investment Option with a Vendor, subject to the terms of the Trust. In no event, however, may a Participant transfer any portion of his or her Accounts invested in an Investment Option with a Vendor to an investment with a Former Vendor or any other vendor that is not eligible to receive Contributions under the Plan.

Section 7.02. Default Investments. If a Participant does not have a valid and complete investment direction on file with the Vendor on the Applicable Form, Contributions will be invested in a default Investment Option selected by the Administrator in its sole and absolute discretion, until the Participant makes an affirmative election regarding the investment of his or her Account.
ARTICLE VIII.
TRUST

Section 8.01. Trust Fund. All Contributions under the Plan shall be transferred to the Trustee to be held in Trust as part of the Trust Fund in accordance with the provisions of the Plan and the Trust, as applicable. All assets held in connection with the Plan, including all Contributions, all property and rights acquired or purchased with such amounts, and all income attributable to such amounts, property or rights, shall be held in, managed, invested and distributed in Trust as part of the Trust Fund, in accordance with the provisions of the Plan. All benefits under the Plan shall be distributed solely from the Trust Fund, and the University shall have no liability for any such benefits other than the obligation to make Contributions as provided in the Plan.

Section 8.02. Trust Status. The Trust Fund shall be held in Trust for the exclusive benefit of Participants and Beneficiaries under the Plan in accordance with Code Section 501(a). No part of the Trust Fund shall be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their Beneficiaries, and for defraying the reasonable expenses of the Plan and Trust. The Trust is exempt from tax pursuant to Code Sections 401(a) and 501(a).

ARTICLE IX.
DISTRIBUTIONS

Section 9.01. Commencement of Distributions.

(a) A Participant or, if applicable, a Beneficiary, shall be eligible to receive a distribution of his or her Vested Account under the Plan upon the Participant's Severance from Employment.

(b) A Participant or Beneficiary may submit a request for a distribution to the Vendor on the Applicable Form. The University shall certify that the Participant has had a Severance from Employment.

Section 9.02. Form of Distribution.

(a) A Participant may elect to receive his or her Vested Account under any payment option available under the Trust. Subject to the terms of the Trust, these may include, but are not necessarily limited to, a single lump sum, annuity payments, and installment payments. All forms of payment shall be subject to the limitations of the Trust.

(b) To the extent permitted by the Trust, a lump sum payment of a Vested Account may be made without the consent of the Participant or Beneficiary if his or her Account balance does not exceed $1,000, unless the Participant elects to have such distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly in a lump sum.

(c) To the extent permitted by the Trust, a lump sum payment of a Vested Account may be made without the consent of the Participant or Beneficiary if his or her Account balance exceeds $1,000 but does not exceed $5,000, provided that such distribution shall be made in a
direct rollover to an individual retirement plan designated by the Administrator, unless the Participant elects to have such distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly in a lump sum.

**Section 9.03. Reemployment.** If a Participant who is a former Employee subsequently becomes an Employee again, the Participant cannot request a distribution of his or her Vested Accounts until he or she is again entitled to a distribution under Section 9.01.

**Section 9.04. Death Benefits.** If a Participant dies before the distribution of his or her entire Account, his or her remaining Account shall be distributed to his or her Beneficiary(ies) as soon as administratively practicable after the Participant's death, unless the Beneficiary elects a later payment date on the Applicable Fmm, subject to Code Section 401(a)(9). A Beneficiary may elect to receive the Participant's Account under any distribution option available under the Section 9.02, subject to Code Section 401(a)(9).

**Section 9.05. Required Distribution Rules.** The provisions of this Section 9.05 take precedence over any inconsistent provisions of the Plan or of the Trust. All distributions under this Plan shall be made in accordance with Code Section 401(a)(9) and the regulations promulgated thereunder, including the incidental death benefit rules under Code Section 401(a)(9)(G), and shall comply with the following rules.

(a) Distributions may only be made over one of the following periods (or a combination thereof):

1. The life of the Participant;
2. The life of the Participant and a designated Beneficiary;
3. A period certain not extending beyond the life expectancy of the Participant; or
4. A period certain not extending beyond the joint and last survivor life expectancy of the Participant and designated Beneficiary.

(b) A Participant's Accounts shall be distributed to the Participant beginning no later than April 1 of the calendar year following the calendar year in which the Participant attains age 70½ or, if later, April 1 of the calendar year following the calendar year that the Participant has a Severance from Employment.

(c) Upon the death of the Participant, the following distribution provisions shall take effect:

1. If the Participant dies after distribution of his or her Account(s) begins, any remaining portion of the Account(s) shall continue to be distributed at least as rapidly as under the method of distribution in effect at the time of the Participant's death.
2. If the Participant dies before distributions of his or her Account(s) begins and the Participant has no designated Beneficiary(ies), the Participant's Account(s) under
the Plan shall be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(3) If the Participant dies before distributions of his or her Account(s) begins and any portion of his or her Account(s) are payable to a designated Beneficiary, the designated Beneficiary may elect for the Participant's Account(s) to be distributed (i) by December 31 of the calendar year containing the fifth anniversary of the Participant's death, or (ii) beginning no later than December 31 of the calendar year immediately following the calendar year in which the Participant died, over the life of the designated Beneficiary or over a period not exceeding the life expectancy of the designated Beneficiary. If the designated Beneficiary is the surviving Spouse, the Beneficiary may elect to delay payment under item (ii) until December 31 of the calendar year in which the Participant would have attained age 70½. If the designated Beneficiary does not elect a method of distribution as provided above, the Participant's Account(s) shall be distributed in accordance with item (i).

(4) Any distribution required under the incidental death benefit requirements of Code Section 401(a) shall be treated as distributions required under this Section 9.05(c).

(d) Each Vendor shall be separately and solely responsible for complying with the provisions of this Section 9.05 with respect to its Trust under the Plan. The Vendor(s) shall calculate the amounts required to be distributed to a Participant under this Section and notify such Participant of such distributions at least 60 days prior to the date distributions must begin.

Section 9.06. Additional Tax on Early Withdrawals.

(a) Generally, and except as described in paragraph (b), if a Participant receives any amount under the Plan, his or her tax for the taxable year in which such amount is received is increased by an amount equal to 10% of the portion of such amount which is includible in gross income. Such amount shall be included in gross income to the extent allocable to income on the Trust and shall not be included in gross income to the extent allocable to the investment in the Trust as provided in Code Section 72(e)(2)(b).

(b) The penalty described in paragraph (a) generally does not apply to any distribution (i) made on or after the date on which the Participant attains age 59½, (ii) made on or after the death of the Participant, (iii) attributable to the Participant becoming disabled within the meaning of Code Section 72(m)(7), (iv) which is part of a series of substantially equal periodic payments made (not less frequently than annually) for the life or life expectancy of the Participant or the joint lives (or joint life expectancies) of such Participant and his or her designated Beneficiary, (v) made to a Participant after Severance from Employment following the attainment of age 55, (vi) which is a qualified reservist distribution within the meaning of Code Section 72(t)(2)(G)(iii), or (vii) any other circumstance permitted by the Code or the Internal Revenue Service.
ARTICLE X.

LOANS

Section 10.01. No Plan Loans. Loans are not permitted from the Plan.

ARTICLE XI.

VESTING

Section 11.01. Vesting Standards. A Participant shall be 100% Vested in his or her Account upon the earlier of (i) completion of three Years of Vesting Service, (ii) attainment of age 65, (iii) Disability, or (iv) death.

Section 11.02. Forfeitures.

(a) Except as provided in Section 11.01, a Participant's Account shall be forfeited upon his or her Severance from Employment.

(b) Amounts forfeited during a Plan Year shall be used to reduce Contributions required under Section 4.01 as soon as administratively practicable.

(c) If a Participant forfeits his or her Account upon Severance from Employment and subsequently returns to University employment as a Participant within six months thereafter, the forfeited Account will be reinstated as soon as administratively possible.

ARTICLE XII.

ROLLOVERS FROM THIS PLAN

Section 12.01. Definitions for this Article. For purposes of this Article, the following definitions shall apply.

(a) "Direct Rollover" means an Eligible Rollover Distribution that is paid directly to an Eligible Retirement Plan for the benefit of the Distributee.

(b) "Distributee" means a Participant, the Spouse of the Participant, the Participant's former Spouse who is an alternate payee within the meaning of Code Section 414(p)(8), and, effective January 1, 2008, a Participant's non-Spouse Beneficiary, any of whom is eligible to receive a distribution from the Plan.

(c) "Eligible Retirement Plan," as defined under Code Section 402(c)(8)(B), means:

(1) an individual retirement account described in Code Section 408(a);

(2) an individual retirement annuity (other than an endowment contract) described in Code Section 408(b);

(3) a simple retirement account described in Code Section 408(p)(1) following the two year period described in Code Section 72(t)(6);

(4) any annuity plan described in Code Section 403(a);
(5) a plan described in Code Section 403(b);

(6) a qualified plan described in Code Section 401(a);

(7) a Code Section 457(b) eligible deferred compensation plan which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state; and

(8) effective January 1, 2008, a Roth individual retirement account described in Code Section 408A(e) provided the Distributee's adjusted gross income does not exceed any limit applicable under federal law for the tax year in which the distribution occurs.

Effective January 1, 2008, in the case of a distribution to a Participant's non-Spouse Beneficiary, an Eligible Retirement Plan shall mean the plans described in subparagraphs (1) and (2) only, to the extent consistent with the provisions of Code Section 402(c)(11) and any successor provisions thereto or additional guidance issued thereunder.

(d) "Eligible Rollover Distribution," as defined in Code Section 402(f)(2)(A), means any distribution of all or any portion of the balance to the credit of the Distributee under this Plan, except that an Eligible Rollover Distribution does not include:

(1) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee's designated beneficiary, or for a period of 10 years or more;

(2) any distribution to the extent such distribution is required under Code Section 401(a)(9);

(3) the portion of any distribution that is not includible in gross income; provided, however, a portion of a distribution shall not fail to be an Eligible Rollover Distribution merely because the portion consists of after-tax employee contributions that are not includible in gross income. However, such portion may be transferred only:

(i) to an individual retirement account or annuity described in Code Section 408(a) or 408(b), respectively, or to a qualified defined contribution plan described in Code Section 401(a) that agrees to separately account for amounts so transferred (and earnings thereon), including separately accounting for the portion of the distribution that is includible in gross income and the portion of such distribution which is not so includible;

(ii) to a qualified defined benefit plan described in Code Section 401(a) or to an annuity contract described in Code Section 403(b), that agrees to separately account for amounts so transferred (and earnings thereon), including separately accounting for the portion of the distribution that is includible in gross income and the portion of the distribution that is not so includible; or
(iii) to a Roth IRA described in Code Section 408A;

(4) any distribution which is made upon the financial hardship of the Participant; and

(5) other items designated by regulations, or by the Commissioner in revenue rulings, notices, or other guidance, as items that do not constitute an eligible rollover distribution.

Section 12.02. Direct Transfer of Eligible Rollover Distribution. A Distributee may elect on an Applicable Form to have an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan as specified by the Distributee in a Direct Rollover, at the time and in the manner prescribed by the Vendor. An Eligible Rollover Distribution that is paid to an Eligible Retirement Plan in a Direct Rollover is excludable from the Distributee's gross income under Code Section 402; provided, however, if any portion of such Eligible Rollover Distribution is subsequently distributed from the Eligible Retirement Plan, that portion shall be included in gross income to the extent required under Code Section 402, 403, or 408.

Section 12.03. Mandatory Withholding of Eligible Rollover Distributions.

(a) If the Distributee of an Eligible Rollover Distribution does not elect to have the Eligible Rollover Distribution paid directly from the Plan to an Eligible Retirement Plan in a Direct Rollover pursuant to Code Section 401(a)(31), the Eligible Rollover Distribution shall be subject to a mandatory 20% federal income tax withholding under Code Section 3405(c). Only that portion of the Eligible Rollover Distribution that is not paid directly from the Plan to an Eligible Retirement Plan in a Direct Rollover shall be subject to the mandatory withholding requirement under Code Section 3405(e).

(b) If a Distributee elects to have an Eligible Rollover Distribution paid to the Distributee, the distribution may be excluded from gross income of the Distributee provided that said distribution is contributed to an Eligible Retirement Plan no later than the 60th day following the day on which the Distributee received the distribution.

(c) If the Plan distribution is not an Eligible Rollover Distribution, said distribution shall be subject to the elective withholding provisions of Code Section 3405(a) and (b).

Section 12.04. Explanation of Plan Distribution and Withholding Requirements. Not fewer than 30 days nor more than 180 days before an Eligible Rollover Distribution, the Vendor shall provide each Distributee a written explanation as required under Code Section 402(f), which explains the rules:

(a) under which a Distributee may elect to have an Eligible Rollover Distribution paid in a Direct Rollover to an Eligible Retirement Plan;

(b) that require the withholding of tax on an Eligible Rollover Distribution if it is not paid in a Direct Rollover to an Eligible Retirement Plan;
(c) that provide that a distribution shall not be subject to tax if the distribution is rolled over to an Eligible Retirement Plan within 60 days after the date the Distribute receives the distribution; and

(d) if applicable, certain special rules regarding taxation of the distribution as described in Code Sections 402(d) and (e).

Notwithstanding the above, a distribution may begin fewer than 30 days after the notice discussed in the preceding sentence is given, provided that the Vendor clearly informs the Participant that he or she has a right to a period of at least 30 days after receiving the notice to consider the decision of whether or not to elect a distribution and the Participant, after receiving a notice, affirmatively elects a distribution.

ARTICLE XIII
PLAN ADMINISTRATION

Section 13.01. Authority of the Administrator. The Administrator shall have the authority to control and manage the operation and administration of the Plan. The Administrator shall have all power necessary or convenient to enable it to exercise its authority under the Plan. The Administrator may provide rules and regulations, not inconsistent with the provisions hereof, for the operation and management of the Plan, and may from time to time amend or rescind such rules or regulations. The Administrator is authorized to accept service of legal process for the Plan.

Section 13.02. Powers of the Administrator. The Administrator shall have the power and discretion to construe and interpret the Plan, including any ambiguities, to determine all questions of fact or law arising under the Plan, and to resolve any disputes arising under and all questions concerning administration of the Plan. The Administrator may correct any defect, supply any omission or reconcile any inconsistency in the Plan in such manner and to such extent as the Administrator may deem expedient and, subject to the Plan's claim procedures, the Administrator shall be the sole and final judge of such expediency. Benefits are payable under the Plan only if the Administrator, in its sole and absolute discretion, determines the benefits are payable under the provisions the Plan.

Section 13.03. Delegation by Administrator. The Administrator may from time to time delegate in writing to a committee or any duly authorized officer certain of its fiduciary duties or other responsibilities under the Plan. Any such committee or officer delegated fiduciary duties shall be a fiduciary until the Administrator revokes such delegation. A delegation of the Administrator's duties or responsibilities may be revoked without cause or advance notice. To the extent permitted under applicable law, such committee or officer shall have the same power and authority with respect to such delegated fiduciary or other responsibilities as the Administrator has under the Plan. The Administrator shall not be liable for any act or omission of such fiduciary in carrying out such responsibilities.

Section 13.04. Employment of Consultants. The Administrator may employ one or more persons to render advice with regard to its responsibilities under the Plan.
ARTICLE XIV.  
CLAIMS PROCEDURES

Section 14.01. Requests for Information Concerning Eligibility, Participation and Contributions. Requests for information concerning eligibility, participation, Contributions, or any other aspects of the operation of the Plan, and service of legal process, should be in writing and directed to the Administrator.

Section 14.02. Requests for Information Concerning Trust. Requests for information concerning the Trust and its terms, conditions, and interpretations thereof, claims thereunder, and any requests for review of such claims, should be in writing and directed to the Vendor(s).

Section 14.03. Claim for Benefits. The Administrator or Vendor, as applicable, shall within a reasonable period of time after receipt of the claim, notify the claimant of its decision on the claim. If a Participant's claim is denied, in whole or in part, the Administrator or Vendor, as applicable, shall provide notice to the Participant, written in a manner calculated to be understood by the Participant, which shall include (i) the specific reasons for denial, (ii) specific reference to the provisions of the Plan and/or Trust on which the denial is based, and (iii) how to apply for a review of the denied claim, including the time limits for requesting a review. Where appropriate, the written denial shall also include a description of any information or material which is needed to complete or perfect a claim and why such information or material is necessary.

Section 14.04. Review of Denial. Within 60 days after the Participant receives notification of a denial, the Participant or the Participant's duly authorized representative may request in writing that the Administrator or Vendor, as applicable, review a denied claim. The Participant or the Participant's duly authorized representative may review pertinent documents and submit issues and comments in writing to the Administrator or the Vendor, as applicable. The Administrator or Vendor, as applicable, shall provide a written decision to the Participant on his or her appeal within in a reasonable period of time following receipt of the Participant's written request for review.
ARTICLE XV.
AMENDMENT AND TERMINATION

Section 15.01. Amendment and Termination of Plan. The Board shall have the right, in its sole and final discretion, to amend or terminate the Plan at any time and from time to time to any extent which it may deem advisable. A certified copy of the resolution of the Board taking such action shall be delivered to the Administrator and the Trustee, and the Plan shall be amended or terminated in the manner and effective as of the date set forth in such resolution, and the Administrator, Trustee, University, Employees, Participants, Beneficiaries, and all other persons having any interest under the Plan shall be bound thereby. The Board hereby delegates its authority under this Section to amend the Plan to the University's Vice President for Human Resources, provided, however, that unless an amendment is legally required under federal or state law, any amendment that materially increases the cost of the Plan or significantly changes the structure of the Plan shall be subject to the approval of the Board.

Section 15.02. Amendment for Qualification of Plan. It is the intent of the University that the Plan shall be and remain qualified for tax purposes under the Code. The University shall promptly submit the Plan for approval under the Code and all expenses incident thereto shall be borne by the University. The University may make any modifications, alterations, or amendments to the Plan necessary to obtain and retain approval of the Secretary of the Treasury or his or her delegate as may be necessary to establish and maintain the status of the Plan as qualified under the provisions of the Code or other federal legislation, as now in effect or hereafter enacted, and the regulations issued thereunder. Any modification, alteration, or amendment of the Plan, made in accordance with this Section, may be made retroactively, if necessary or appropriate. The Administrator, Trustee, University, Employees, Participants, Beneficiaries, and all other persons having any interest under the Plan shall be bound thereby. The Board hereby delegates its authority under this Section to amend the Plan to the University's Vice President of Human Resources, provided, however, that unless an amendment is legally required under federal or state law, any amendment that materially increases the cost of the Plan or significantly changes the structure of the Plan shall be subject to the approval of the Board.

Section 15.03. Restrictions on Amendments. The Plan may not be amended in a manner that violates any provision of the Code.

Section 15.04. Distribution Upon Termination of the Plan. In the event that the Plan is terminated, the Account of each Participant shall become fully Vested. The Board shall arrange for the suitable distribution of Plan assets, including the possibility of transfer to another 401(a) plan or plans. The Trustee shall not be required to pay out any asset of the Trust Fund to Participants and Beneficiaries or a successor plan upon termination of the Trust until the Trustee has received written confirmation from the University (i) that all provisions of the law with respect to such termination have been complied with, and (ii), after the Trustee has made a determination of the fair market value of the assets of the Plan, that the assets of the Plan are sufficient to discharge when due all obligations of the Plan required by law. The Trustee shall rely conclusively upon such written certification and shall be under no obligation to investigate or otherwise determine its propriety.
ARTICLE XVI.
MISCELLANEOUS

Section 16.01. Non-Alienation.

(a) A Participant's Account under the Plan shall not be liable for any debt, liability, contract, engagement, or tort of the Participant or his or her Beneficiary, nor subject to anticipation, sale, assignment, transfer, encumbrance, pledge, charge, attachment, garnishment, execution, alienation, or any other voluntarily or involuntarily alienation or other legal or equitable process, nor transferable by operation of law.

(b) Notwithstanding paragraph (a), the Plan shall comply with any judgment, decree or order ("domestic relations order") which establishes the right of an alternate payee within the meaning of Code Section 414(p)(8) to all or a portion of a Participant's benefit under the Plan to the extent that it is a "qualified domestic relations order" ("QDRO") under Code Section 414(p). The Vendor shall establish reasonable written procedures to determine whether a domestic relations order is a QDRO and to administer the distribution of benefits with respect to such orders, which procedures may be amended from time to time, and which shall be provided to Participants upon request. Notwithstanding any other provisions in the Plan, the Plan may make an immediate distribution to the alternate payee pursuant to a QDRO.

(c) Notwithstanding paragraph (a), the Plan shall offset from the benefit otherwise payable to a Participant or his or her Spouse such amounts as are permitted to be offset under a court order, civil judgment, or settlement agreement in accordance with Code Section 401(a)(13)(C).

Section 16.02. Military Service.

(a) Notwithstanding any provisions of this Plan to the contrary, contributions, benefits, and service credit with respect to qualified military service shall be provided in accordance with USERRA, HEART, Code Section 414(u), and effective January 1, 2007, Code Section 401(a)(37). For purposes of this Section, "qualified military service" means any service in the uniformed services as defined in USERRA by any individual if such individual is entitled to reemployment rights under USERRA with respect to such service.

(b) If a Participant whose employment is interrupted by qualified military service or who is on a leave of absence for qualified military service under Code Section 414(u), timely resumes employment with the University in accordance with USERRA as an Eligible Employee, the University shall make the Contributions that would have been made if the Participant had remained employed during the Participant's qualified military service reduced by the Contributions, if any, actually made for the Participant during the period of such service. Contributions must be made no later than 90 days after the date of reemployment or when the Contributions are normally due for the year in which the qualified military service was performed, if later. For purposes of calculating Contributions, an Eligible Employee shall be treated as receiving Budgeted Base Salary from the University during the period of qualified military service equal to (i) the Budgeted Base Salary the Eligible Employee would have received during such period if the Eligible Employee were not in qualified military service or (ii) if the Budgeted Base Salary the Eligible Employee would have received during such period is
not reasonably certain, the Eligible Employee's average Budgeted Base Salary from the University during the 12 month period immediately preceding the qualified military service (or, if shorter, the period of employment immediately preceding the qualified military service).

(c) Effective January 1, 2007, to the extent provided under Code Section 401(a)(37), in the case of a Participant whose employment is interrupted by qualified military service and who dies while performing qualified military service, the survivor of such Participant shall be entitled to any additional benefit (other than benefit accruals) provided under the Plan as if the Participant timely resumed employment in accordance with USERRA and then, on the next day, terminated employment on account of death.

(d) Effective January 1, 2009, differential wage payments within the meaning of Code Section 414(u)(12)(D) shall be treated as Budgeted Base Salary and Plan Compensation under the Plan.

Section 16.03. Limitation of Rights and Obligations. Neither the establishment nor maintenance of the Plan, nor any amendment thereof, nor the purchase of any insurance contract, nor any act or omission under the Plan or resulting from the operation of the Plan shall be construed:

(a) as conferring upon any Participant, Beneficiary or any other person a right or claim against the Trustee, Trust, Administrator, or University, except to the extent that such right or claim shall be specifically expressed and provided in the Plan;

(b) as a contract or agreement between the University and any Participant or other person; or

(c) as an agreement, consideration, or inducement of employment or as effecting in any manner or to any extent whatsoever the rights or obligations of the University or any Employee to continue or terminate the employment relationship at any time.

Section 16.04. Federal and State Taxes. It is intended that Contributions under this Plan, plus any earnings thereunder, are excludable from gross income for federal and state income tax purposes until paid to Participants or Beneficiaries. However, the Administrator does not guarantee that any particular federal or state income, payroll, or other tax consequence will occur as a result of participation in this Plan.

Section 16.05. Erroneous Payments. If the Administrator or Vendor makes any payment that according to the terms of the Plan and the benefits provided hereunder should not have been made, the Administrator or Vendor may recover that incorrect payment, by whatever means necessary, whether or not it was made due to the error of the Administrator or Vendor, from the person to whom it was made or from any other appropriate party. For example, if any such incorrect payment is made directly to a Participant, the Administrator or Vendor may deduct it when making any future payments directly to that Participant.

Section 16.06. Benefit Payment Issue Resolution. The Administrator, or its designee, if in doubt regarding the correctness of its action with respect to a benefit payment, may direct suspension of payment until satisfied as to the correctness of the payment or the person to
receive the payment. Alternatively, the Administrator, or its designee, may file, in any state
court of competent jurisdiction, a suit, in the form it deems appropriate, for legal determination
of the benefits to be paid and the persons to receive them. The Administrator, or its designee,
may also bring a suit, or take other action as it deems appropriate, to resolve questions involving
investment directions. The Administrator shall comply with the final order of the court in any
such suit, and Participants and the Administrator shall be bound by such an order, insofar as it
affects the benefits payable under this Plan, or the method or manner of payment.

Section 16.07. Release. Any payments to any Participant shall, to the extent thereof, be
in full satisfaction of the claim of such Participant being paid thereby and the Administrator may
condition payment thereof on the delivery by the Participant of the duly executed receipt and
release in such form as may be determined by the Administrator.

Section 16.08. Liability. The Administrator shall not incur any liability in acting upon
any notice, request, signed letter, telegram, or other paper or document believed by the
Administrator to be genuine or to be executed or sent by an authorized person.

Section 16.09. Necessary Parties. The Administrator is the only party necessary to any
accounting, litigation, or other proceeding relating to the Plan. The settlement or judgment in
any such case in which the Administrator is duly served shall be binding upon all affected
Participants in the Plan, their estates, and upon all persons claiming by, through, or under them.

Section 16.10. Information Provided by the Participant. Each Participant should
provide to the Administrator at the time of initial enrollment, and later if there are any changes,
any information necessary or advisable for the Administrator to administer the Plan.

Section 16.11. Family Medical Leave Act. Notwithstanding any provisions of this Plan
to the contrary, Contributions and benefits with respect to qualified leave will be provided in
accordance with the Family Medical Leave Act of 1993, 29 U.S.C. Section 2601 et. seq.

Section 16.12. Payments to Minors or Incompetents. If a Participant or Beneficiary
entitled to receive any benefits hereunder is a minor or is determined to be legally incapable of
giving valid receipt and discharge for such benefits by a court or by the Administrator, benefits
shall be paid to such person as the Administrator may designate for the benefit of such
Participant or Beneficiary. Such payments shall be considered a payment to the Participant or
Beneficiary and shall, to the extent made, be deemed a complete discharge of any liability for
such payments under the Plan.

Section 16.13. Missing or Lost Participants. In the event that the Administrator does
not have current contact information for or is unable to identify a Participant or Beneficiary
under the Plan, the Administrator shall make reasonable attempts to determine the address and
identity of the Participant or Beneficiary entitled to benefits under the Plan. A reasonable
attempt to locate a missing or lost Participant or Beneficiary shall include (i) providing notice to
the Participant at the Participant's last known address via certified mail; (ii) determining whether
the University's records or the records of another plan maintained by the University has a more
current address for the Participant; (iii) attempting to contact any named Beneficiary of the
Participant; and (iv) searching for the missing Participant via free electronic search tools, such as
Internet search engines, public record databases, obituary's, and social media. If such search
methods are unsuccessful, based on the facts and circumstances, the Administrator may use other search methods, including using Internet search tools, commercial locator services, credit reporting agencies, information brokers, investigation databases, and analogous services that may involve charges. The Administrator may charge missing Participants and Beneficiaries reasonable expenses for efforts to find them.

Section 16.14. Indemnification. The University shall satisfy any liability actually and reasonably incurred by any members of the Board or any person to whom any power, authority or responsibility of the University is delegated pursuant to Section 13.03, except a Vendor or other service provider. These liabilities include expenses, attorney's fees, judgments, fines, and amounts paid in connection with any threatened, pending or completed action, suit or proceeding related to the exercise (or failure to exercise) of this authority. This is in addition to whatever rights of indemnification exist under the regulations or by-laws of the University, under any provision of law, or under any other agreement; provided, however, that the University will not satisfy any such liability to the extent that the person did not act in good faith.

Section 16.15. No Reversion. Under no circumstances or conditions will any Contributions revert to, be paid to, or inure to the benefit of, directly or indirectly, the University, but shall be held for the exclusive purpose of providing benefits to Participants and their Beneficiaries and defraying the reasonable expenses of administering the Plan. However, if Contributions are made by the University by mistake of fact, these amounts and, if applicable, any interest earned therein, may be returned to the University within one year of the date that they were made.

Section 16.16. Finality of Determination. All determinations with respect to crediting Years of Vesting Service under the Plan are made on the basis of the records of the University, and all determinations made are final and conclusive upon Employees, former Employees, Eligible Employees, former Eligible Employees, and all other persons claiming a benefit under the Plan.

Section 16.17. Counterparts. The Plan may be executed in any number of counterparts, each of which shall be deemed to be an original. All counterparts shall constitute but one and the same instrument and shall be evidenced by any one counterpart.

IN WITNESS WHEREOF, the University has caused this amended and restated Plan to be executed by its duly authorized representative as of the date written below, but effective as of January 1, 2020.

INDIANA UNIVERSITY

By: [Signature]
John Whelan, Vice President of Human Resources

Date: 10/10/2019
INDIANA UNIVERSITY RETIREMENT AND SAVINGS PLAN

APPENDIX A

APPROVED VENDORS

The current selection of Vendor(s) is not intended to limit future additions or deletions of Vendor(s). The Administrator from time to time may add or delete Vendor(s) which shall be effective on the date adopted by the Administrator and shall be reflected in a revised Appendix A.

1.1 Approved Vendors

As of January 1, 2020, the Administrator has approved Fidelity Investments as the Vendor under the Plan.

1.2 Former Vendors

As of January 1, 2020, the Former Vendor under the Plan is TIAA.
FIRST AMENDMENT TO INDIANA UNIVERSITY RETIREMENT AND SAVINGS PLAN

The Indiana University Retirement and Savings Plan ("Plan"), as restated effective January 1, 2020, is amended as follows, pursuant to Section 15.01 of the Plan, effective as of the dates below:

1. Effective August 1, 2020, paragraph (a) of Section 9.01 of the Plan is hereby amended to be and read as follows:

   (a) A Participant or, if applicable, a Beneficiary, shall be eligible to receive a distribution of his or her Vested Account under the Plan upon the Participant's Severance from Employment. Effective August 1, 2020, or as soon as administratively practicable thereafter, a Participant employed under a University sponsored phased retirement program is also eligible to receive a distribution from the Plan.

2. Effective January 1, 2020, paragraph (b) of Section 9.05 of the Plan is hereby amended to be and read as follows:

   (b) A Participant's Accounts shall be distributed to the Participant beginning no later than April 1 of the calendar year following the calendar year in which the Participant attains age 70½ (age 72 for distributions required to be made after December 31, 2019, with respect to a Participant who would have attained age 70½ after December 31, 2019) or, if later, April 1 of the calendar year following the calendar year that the Participant has a Severance from Employment.

3. Effective January 1, 2020, paragraph (c)(3) of Section 9.05 of the Plan is hereby amended to be and read as follows:

   (3) If the Participant dies before distributions of his or her Account(s) begins and any portion of his or her Account(s) are payable to a designated Beneficiary, the designated Beneficiary may elect for the Participant's Account(s) to be distributed (i) by December 31 of the calendar year containing the fifth anniversary of the Participant's death, or (ii) beginning no later than December 31 of the calendar year immediately following the calendar year in which the Participant died, over the life of the designated Beneficiary or over a period not exceeding the life expectancy of the designated Beneficiary. If the designated Beneficiary is the surviving Spouse, the Beneficiary may elect to delay payment under item (ii) until December 31 of the calendar year in which the Participant would have attained age 70½ (age 72 for distributions required to be made after December 31, 2019, with respect to a Participant who would have attained age 70½ after December 31, 2019). If the designated Beneficiary does not elect a
method of distribution as provided above, the Participant's Account(s) shall be distributed in accordance with item (i).

4. In all other respects, the Plan shall be and remain unchanged.

IN WITNESSTH WHEREOF, Indiana University has caused this First Amendment to be duly executed on the date set forth below.

INDIANA UNIVERSITY

By: ____________________________

John Whelan, Vice President of Human Resources

Date: 10/23/2020
SECOND AMENDMENT TO
INDIANA UNIVERSITY RETIREMENT AND SAVINGS PLAN

The Indiana University Retirement and Savings Plan ("Plan"), as restated effective January 1, 2020, is amended as follows, pursuant to Section 15.01 of the Plan, effective March 27, 2020:

1. A new paragraph (e) is hereby added to Section 9.05 of the Plan to be and read as follows:

   (e) Notwithstanding anything in this Section 9.05 to the contrary, for 2020 or such longer period as provided in legislation modifying or extending the Coronavirus Aid, Relief, and Economic Security Act of 2020, the minimum distribution requirements will be satisfied as provided in this section, as determined by the terms of the Trust governing the Participant's or Beneficiary's required minimum distribution.

   (1) With respect to an Account held with a Vendor, effective March 27, 2020, or as soon as administratively practicable thereafter, a Participant or Beneficiary who would have been required to receive a required minimum distribution in 2020 (or paid in 2021 for the 2020 calendar year for a Participant with a required beginning date of April 1, 2021) but for the enactment of Code Section 401(a)(9)(I) ("2020 RMDs") and who would have satisfied that requirement by receiving distributions that are (i) equal to the 2020 RMDs, will not receive these distributions unless the Participant or Beneficiary chooses to receive the distributions, or (ii) one or more payments (that include the 2020 RMDs) in a series of substantially equal periodic payments made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancies) of the Participant and the Beneficiary, or for a period of at least 10 years ("Extended 2020 RMDs"), will receive these distributions unless the Participant or Beneficiary chooses not to receive the distributions. Participants and Beneficiaries described in (i) and (ii) will be given the opportunity to elect to receive and/or stop receiving the distributions described in the preceding sentence, as applicable.

   (2) With respect to an Account held with a Former Vendor, effective March 27, 2020, or as soon as administratively practicable thereafter, a Participant or Beneficiary who would have been required to receive a 2020 RMD, and who would have satisfied that requirement by receiving distributions that are (i) equal to the 2020 RMDs or (ii) Extended 2020 RMDs, will receive this distribution unless the Participant or Beneficiary chooses not to receive such distributions. Participants and Beneficiaries described in the preceding sentence will be given the
opportunity to elect to stop receiving the distributions described in the preceding sentence.

(3) Solely for purposes of applying the direct rollover provisions of Article XII, 2020 RMDs and Extended 2020 RMDs will be treated as eligible rollover distributions in 2020.

2. In all other respects, the Plan shall be and remain unchanged.

IN WITNESSTH WHEREOF, Indiana University has caused this Second Amendment to be duly executed on the date set forth below.

INDIANA UNIVERSITY

By: ________________________________
    John Whelan, Vice President of Human Resources

Date: 12/04/2020

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