Otterbein University
Tax Deferred Annuity
and
Defined Contribution Retirement Plan

403(b) Plan
Summary Plan Description

Describing the Plan
As of January 1, 2014
INTRODUCTION

Otterbein University is pleased to distribute this new description of your Otterbein University Tax Deferred Annuity and Defined Contribution Retirement Plan. We urge you to read this booklet carefully and keep it handy for future reference. Planning today for retirement can make a difference in your financial future.

The "Plan" was originally established in 1951, and was most recently amended and restated to reflect new regulations under Section 403(b) of the Internal Revenue Service Code as of January 1, 2009. Otterbein restated the Plan by signing a complex legal document -the Plan document – which contains provisions required by the Internal Revenue Service (IRS).

The following document is called a Summary Plan Description (or SPD) Booklet and explains and summarizes the important features of the Plan. The legal operation of the Plan is controlled by the Plan document and the Funding Vehicles that are issued under the Plan, and not by this SPD. The purpose of an SPD in many cases is to provide examples in order to clarify Plan provisions. The SPD is not intended to describe every possible situation that may occur. If there is a conflict between any of the information in this SPD and the applicable Plan documents, the terms of the Plan documents will control.

Certain terms in the SPD have a special meaning when used in the Plan. These terms are capitalized throughout the SPD and are defined in more detail in the Glossary of Terms section of the SPD.

If at any time you have specific questions about the Plan as it applies to you, please bring them to the attention of the Plan Administrator whose address and telephone number appear at the bottom of this page. You may also examine or obtain a copy of the Plan document itself at a reasonable time by making arrangements with the Plan Administrator.

ADDRESSES, INFORMATION and RESOURCES

Listed below are the telephone numbers, website and correspondence addresses for some of the resources the Plan's employees may find useful, as well as certain legally required Plan identifying information:

**CONTACTS:**
Plan Administrator
Otterbein University
Office of Human Resources
1 South Grove Street
Westerville, OH 43081
614-823-1805

Agent for service of legal process*:
Otterbein University
VP for Business Affairs
25 W Home St
Westerville, OH 43081
614-823-1354

**Plan Sponsor:**
Otterbein University
Office of the President
1 South Grove Street
Westerville, OH 43081
EIN 31-4379532
Plan Number: 001
*Note that service of process may be made on the Plan Administrator, as well.

FUND SPONSORS: This Plan is a defined contribution account balance retirement plan under Section 403(b) of the Internal Revenue Code funded through annuity contracts and custodial accounts. The selected fund sponsors are:

TIAA-CREF (annuity contracts) 730 Third Avenue New York, NY 10017
Phone: (800) 842-2776
www.tiaa-cref.org/otterbein
Plan # 104620

VANGUARD (custodial accounts) P.O. Box 1110 Valley Forge, PA 19482-1110
Phone: (800) 662-2003
www.vanguard.com
Plan # 10102500

For the hearing impaired
If you use TDD or a telecommunications service, please call (800) 842-2755.

CONTENTS

1. Glossary of Terms

2. Questions and Answers About the Plan

- What are the eligibility requirements for the Plan?
- When will I be eligible to make my own contributions to the Plan?
- How are years of service counted?
- When does a One-Year Break In Service occur?
- What happens to my Plan eligibility if I terminate my employment and am later rehired?
- How are contributions (Elective Deferrals and Employer Contributions) made under the Plan?
- How do I make an Elective Deferral?
- Is there a limit on contributions to the Plan?
- How do I receive Employer Contributions?
- How does the University define Compensation?
- Can I change my contribution rate or stop making deferrals after I start participating in the Plan?
- What if I contribute too much?
- If I have money in other retirement plans, can I combine them with my Accumulation Account under this Plan?
- Do Plan contributions continue during a paid leave of absence?
• Do Plan contributions continue while I'm on active duty in the Armed Forces?
• When do my Plan contributions become vested (i.e., owned by me)?
• What is the normal retirement age under the Plan?
• When will distribution of retirement income begin?
• How do I request a distribution?
• What options are available for receiving retirement income?
• What are my Spouse's rights to survivor benefits under the Plan?
• Do any penalties or restrictions apply to my distributions?
• May I withdraw cash from my investment contracts while I am employed?
• Are hardship withdrawals possible?
• Is it possible to take out a loan and borrow from my Accumulation Account?
• May I "roll over" distributions I receive from the Plan?
• What if I die before I start to receive benefits?
• How long can I leave my money in the Plan?
• What if the Plan is terminated?
• Under what circumstances may benefits be denied, lost, or forfeited?
• Who are the Fund Sponsors?
• Who established the Plan?
• When did the Plan become effective?
• Who is responsible for the day-to-day operations of the Plan?
• Who pays the expenses associated with operating the Plan?
• How do I allocate my Plan contributions?
• May I transfer my Plan contributions among investment contracts?
• How often can I change my investment election?
• What information will I regularly receive about my investment contracts?
• Can the terms change?
• Who do I contact for information regarding claims or service of legal process, or concerning eligibility, participation, contributions, or other aspects of the operation of this Plan?
• How should I claim my Plan benefits?
• What are my ERISA Rights
• Is the Plan insured by the Pension Benefit Guaranty Corporation (the "PBGC")?
• What actions should I take?
Glossary of Terms

To help you understand how the Otterbein University Tax Deferred Annuity and Defined Contribution Retirement Plan works, it is important that you know the meaning of the terms defined here. Please note, however, that this Glossary is just intended to give you a basic understanding of what these important terms generally mean. The Plan contains a more detailed description of these terms and how they are applied.

**Accumulation Account** is the total of the separate accounts established for each Participant by the Fund Sponsor under the Individual Agreements. Any Elective Deferrals you make plus your share of Employer Contributions, if any, are credited to your Accumulation Account under the Plan. Such accounts will also be adjusted for expense charges, withdrawals and investment experience.

An Accumulation Account will also be established for a Beneficiary by a Fund Sponsor after the death of the Participant.

**Administrator** is the Employer or its designee.

**Beneficiary** is the individual, institution, trustee or estate designated by the Participant to receive the Participant's Accumulation Account under this Plan at the time of the Participant's death. Your Surviving Spouse is automatically your Beneficiary if you are married. You may select a Beneficiary other than your Spouse, but only with the consent of your Spouse. If you are not married, you must designate someone as your Beneficiary.

**Compensation** for faculty is the academic year contract base salary, exclusive of supplemental contracts and supplemental compensation. For all other Participants, Compensation is your base annual salary or wages paid for services rendered, not including overloads, stipends, supplemental pay, bonuses, overtime, additional hours, emergency, call-in, riding lessons, salary deferral, payouts as a part of a collective bargaining agreement or any other unusual or extra pay.

**Date of Employment** for a faculty member is generally the earlier of the effective date of his or her initial date of appointment or the first day he or she performs an hour of service for the Employer. For all other employees, Date of Employment is the first day upon which the Employee is credited with an Hour of Service for the performance of duties. An Employee's Date of Employment is re-determined as of the date of rehire after the Employee incurs a One-year Break in Service.

**Defined Contribution Plan** is a retirement plan under which each Participant has an account to which contributions are credited each year for the purposes of retirement.

**Elective Deferrals** are contributions made to the Plan at the election of the Employee as a result of the completion of a salary deferral agreement to defer a portion of the Participant's future Compensation to the Plan in lieu of receiving that Compensation in cash.

**Employee** is an individual classified as a common law employee of the Employer.
Faculty are categorized as either full-time or part-time based upon course load and other duties. The term Employee excludes students performing services for the Employer while enrolled and regularly attending classes.

**Employer** is Otterbein University, an Ohio non-profit corporation.

**Employer Contributions** are the contributions based on a percentage of Compensation made to the Plan each Plan Year by the Employer for those Employees who are eligible to receive such contributions.

**ERISA** is the Employee Retirement Income Security Act of 1974, as amended from time to time.

**Fund Sponsor** is an insurance, variable annuity, mutual fund or retirement company that provides Funding Vehicles to Participants under the Plan. As of the effective date of this SPD, Vanguard and TIAA-CREF are the sole Fund Sponsors selected by the Administrator.

**Funding Vehicles** are the investment options issued for the purpose of funding the Accumulation Accounts under the Plan. Funding Vehicles shall consist of annuity contracts that are established for each Participant by the Employer, or by each Participant individually, and that are issued by an insurance company qualified to issue annuities in the state in which the Employer is located, or custodial accounts investing in mutual funds. "Custodial account” means the group or individual custodial account or accounts established for each Participant by the Employer, or by each Participant individually, under which a bank, investment or trust company holds assets of the Plan.

**Hour of Service** means each hour for which an Employee is paid, or entitled to payment, for the performance of duties for the Employer. Hours for which part-time faculty are paid are computed using a formula of two hours of out-of-class preparation for each hour in the classroom, such that each hour taught in the classroom represents 3 hours of service for which the Employee is paid. These hours will be credited to the employee for the computation period or periods in which the duties are performed. Hours of Service also include periods of time for which an Employee is paid but no duties are performed due to vacation, holiday, illness, incapacity, (including disability, layoff, absence for maternity/paternity reasons), jury duty, military duty, or paid leave of absence. No more than 501 Hours of Service will be credited for any single continuous period during which no services are performed unless such period is a period of Qualified Military Service. An Employee who returns to active employment with the Employer after periods of Qualified Military service will be credited with Hours of Service in accordance with the requirements of Federal law for the re-employment of veterans. In addition, an Employee who is absent due to the birth, adoption, or placement of a child with the Employee will be credited with up to 501 Hours of Service (even if not paid for the leave of absence) in the year in which the maternity or paternity leave began, or in the next year, whichever is necessary to prevent a One Year Break in Service.

**Individual Agreement(s)** is the agreement(s) between the Fund Sponsor and the Employer or a Participant that constitutes or governs a custodial account or an annuity contract.

6
**One-Year Break in Service** is the period used to determine the loss of eligibility to participate in the plan and to determine the number of a Participant's consecutive Years of Eligibility Service for determining the level of Employer contributions to which the Participant is entitled. A full-time faculty member who does not work for a 12-month period will have a One-Year Break in Service. A part-time faculty member and non-faculty Employees will be considered to have a One-Year Break in Service for the 12-month period in which such person is not credited to have worked more than 500 Hours of Service. This will not apply to an Employee who returns to active employment with the Employer after a period of Qualified Military Service.

**Participant** is an Employee of the Employer participating in the Plan after meeting the eligibility requirements of the Plan or a former Employee for whom an Accumulation Account is still maintained under the Plan and the Individual Agreements. Each Employee will become a Participant in accordance with the terms of the Plan and the terms of the Individual Agreements.

**Plan** is the OTTERBEIN UNIVERSITY TAX DEFERRED ANNUITY and DEFINED CONTRIBUTION RETIREMENT PLAN, as stated in the Plan document and any amendments made to it, and the terms of the Individual Agreements.

**Plan Year** is the fiscal year on which the Plan operates, currently the 12-month calendar year beginning each January 1 and ending on the following December 31.

**Qualified Military Service** is service in the uniformed services while on active or inactive duty, including training periods. "Uniformed services" include the Army, Navy, Air Force, Marines, Coast Guard, Reserves, Anny and Air National Guards, the commissioned corps of the Public Health Service, and any other positions as designated under Federal law.

**Summary Plan Description** is this booklet that describes the key Plan rules and includes a summary of any material changes to the Plan, as well as any other information required to be in the SPD.

**Spouse or Surviving Spouse** is an individual who is legally married to the Participant at the relevant time, provided that an individual who was formerly married to the Participant will be treated as the Spouse or Surviving Spouse to the extent required by a qualified domestic relations order, if applicable.

**Year of Eligibility Service** is:

(a) For a full-time faculty Employee, the 12-month period starting with the faculty member’s Date of Employment and each anniversary of his or her Date of Employment during which the full-time faculty Employee is employed by the Employer; and for a part-time faculty Employee, the 12-month period starting with the faculty member's Date of Employment and each anniversary of his Date of Employment during which the part-time faculty member is credited with at least 1,000 Hours of Service. In such case the part-time faculty Employee will be credited with a Year of Eligibility Service; or
(b) For each non-faculty Employee, a 12-month period starting with the staff member's Date of Employment and each anniversary of his Date of Employment during which the staff member is credited with at least 1,000 Hours of Service.

Note that for the purpose of determining the amount of the Employer's contribution, a Participant who has been rehired by the Employer after a One Year Break in Service shall not receive credit for the Years of Eligibility Service credited to such person prior to his most recent Date of Employment.
Questions and Answers About the Plan

What are the eligibility requirements for the Plan?
For the purpose of making Elective Deferrals, an Employee who is working or is reasonably expected to work at least 1,000 Hours of Service in a 12 month period, and is not classified as a student performing services under the employ of the Employer while enrolled and regularly attending classes, is eligible to participate and make Elective Deferrals to the Plan.

For the purpose of receiving Employer Contributions, a full-time or part-time faculty or non-faculty Employee who is working, or can be reasonably expected to work, 1,000 Hours of Service or more in a 12 month period (excluding students performing services under the employ of the Employer while enrolled and regularly attending classes) and has completed two years of full-time service, or two years of service of at least 1,000 hours or more if not full-time, without a One-Year Break in Service, will also be eligible to receive Employer Contributions. An eligible new Employee who has provided acceptable proof to the Plan Administrator of full time service at another accredited college or university during the immediately preceding two years may be credited with that time toward eligibility to receive the Employer's Contribution. Such an Employee will receive credit for each complete month of full-time service with the other college or university during the 24 months preceding employment by the Employer. Service as a teaching or graduate assistant does not count for this purpose.

Example:
Jane was hired as a Technical Assistant to begin on September 2, 2009. She left her previous job at a university on August 28, 2009 after completing 8 years of full-time service. The Plan Administrator provided Jane with a verification form to be completed by Jane's former employer. Jane established a new account with TIAA-CREF on September 11, 2009 and completed a salary deferral agreement indicating that any University contributions be made to her account with TIAA-CREF and authorizing 2% of her pay be deferred to her TIAA-CREF account. The Plan Administrator received the verification form confirming her service dates with the prior university on September 16, 2009. Jane will be eligible to receive the Employer Contribution effective immediately with the next payroll after confirmation of her service with the prior university.

Example:
Walt began as a tenure track Assistant Professor of Eastern Studies on September 1, 2009. He had just finished a post-doctoral fellowship at another university. Walt decided not to establish an account until October 1, 2011. Walt will also become eligible to receive the University's contribution at that time as he will have completed the required two Years of Eligibility Service.

Example:
Emily has been teaching as a part-time faculty since September 3, 2004. She generally only teaches one class per quarter during the academic year. Winter quarter, two different Chairs have assigned her to teach a combined total of 15 credit hours. Thus, she will be expected to earn 450 Hours of Service during winter quarter. Because she is now working more than 20 hours per week, Emily will be immediately eligible to enroll in the Plan, establish an Individual Agreement and make Elective Deferrals to her Accumulation Account. If she teaches enough
credit hours during spring and fall quarters to earn another 550 Hours of Service, and continues to do so for a second consecutive year, she will also be eligible to receive the Employer Contribution upon the first payroll of the following year.

**When will I be eligible to make my own contributions in the Plan?**
Employees who are full-time as well as part-time Employees scheduled to work at least 20 hours a week and 1,000 Hours of Service each year may begin making Elective Deferrals upon the first eligible payroll as soon as administratively practicable after his or her Date of Employment. Other part-time Employees must complete 1,000 hours of service in a 12 month period beginning on their Date of Employment (or an anniversary of that date) to become eligible.

**How are years of service counted?**
Each Year of Eligibility Service will be determined as follows:

(a) For a full-time faculty member, service is based on elapsed time from his or her Date of Employment. Thus, each 12-month period of employment with the University, starting with the full-time faculty member's Date of Employment and each anniversary of his or her Date of Employment, counts as a Year of Eligibility Service. Part-time faculty members must be credited with at least 1,000 Hours of Service in the 12 month period beginning with his or her Date of Employment and each anniversary of that date to receive credit for a Year of Eligibility Service.

(b) For non-faculty Employees, a Year of Eligibility Service is earned for each 12-month period starting with the staff member's Date of Employment and each anniversary of his Date of Employment during which the staff member is credited with at least 1,000 Hours of Service. The Employer will review the hours worked of an Employee who is a part-time non-faculty Employee who is scheduled to work less than 1,000 hours in a 12 month period in order to determine if such Employee has been credited with at least 1,000 Hours of Service. If so, the part-time Employee will be credited with a Year of Eligibility Service.

**Example:**
Sam, who is 25, begins his part time Staff position on November 1, 2010. Although he was not scheduled to work 1,000 hours a year, at the end of October 2011, Sam's hours worked are 1,040. He will be eligible to make his own contributions to the plan as soon as administratively practicable. At the end of October 2012, he again is found to have worked 1,040 hours. He is now also eligible for the Employer's Contributions, effective as of November 1, 2012, assuming he continues to work at least 1,000 Hours of Service each year.

When an Employee's work schedule drops below 1,000 hours, the Employee loses eligibility for receiving the Employer Contributions, subject to the One Year Break in Service rule and the eligibility requirements previously stated in this SPD. (See What are the eligibility requirements for the Plan?) If the Employee nevertheless does work 1,000 hours, he or she will be entitled to a contribution from the Employer and the year worked will also count as another Year of Eligibility Service.
In order to receive the Employer's Contributions, when an Employee's work schedule changes from less than 1,000 Hours of Service to 1,000 Hours of Service or more, the Employee must satisfy eligibility requirements as stated earlier in this document.

A new Employee who has provided acceptable proof to the Plan Administrator of full-time service during the immediately preceding two years with another accredited university or college may be credited with that time in higher education towards eligibility to receive the Employer's Contribution. (See How do I receive Employer Contributions?)

Example:
Eli just accepted his first teaching position as a full-time faculty on September 1, 2009. He will have completed his second Year of Eligibility Service for the purposes of receiving the University's contribution on August 31, 2011, and will become eligible to receive the University’s contribution beginning in September 2011.

Example:
Jane was a full-time faculty prior to taking an early retirement. Two years later, Jane decided to teach part-time. Assuming she is scheduled to perform at least 1,000 Hours of Service, she will be immediately eligible to make her own contributions to the Plan. She will also be eligible to receive the University's contributions provided she does in fact work at least 1,000 Hours of Service in the year following her re-employment. However, because she had a two year Break in Service, her Employer Contribution will only be based on her Years of Eligibility Service performed after she came back to work.

Example:
Walter was working as a full-time tenure-track faculty at a local university where he had been for the past four years. Otterbein hired Walter as a part-time instructor and, at the end of the quarter when an opening in his department occurred, he was offered a full-time teaching position. Walter will be eligible to begin making his own contributions once he has submitted a salary reduction agreement and establishes an account with a Fund Sponsor; as soon as he provides acceptable proof of qualifying full-time service to the Plan Administrator, he may also be eligible to begin receiving the University's contribution upon the first pay date after completing the current full-time quarter.

Example:
Julia started her job as a part-time administrative assistant on July 7, 2009, and is scheduled to work 20 hours per week regularly. Because she is scheduled to work at least 1,000 Hours of Service in a year (20 times 52 = 1,040), she will be eligible to make Elective Deferrals to the Plan as soon as she can be enrolled.

When does a One-Year Break In Service occur?
When an Employee works less than 501 Hours of Service during a 12 month period, it will be considered a One-Year Break in Service. An Employee who returns to active employment with the Employer after a period of Qualified Military Service, however, will be treated as not
having a break in service and thus shall not be charged with a One-Year Break in Service for the period of military service.

Example:
Jane is awarded a one year leave of absence for personal reasons beginning fall quarter 2009, but returns in the fall of 2010. This will be considered a One-Year Break In Service.

Example:
Wilt has had his teaching duties reassigned. The dean has assigned him work that does not involve teaching, committee service or any of the other expectations of a faculty member. This assignment is to begin with fall quarter and end at the conclusion of the academic year. This is not a One-Year Break In Service because Wilt is continuing to work for the University on a full-time basis and earns over 500 Hours of Service.

Example:
Julia began work as an administrative assistant part-time on January 8, 2009. Her physician indicated on August 4, 2009, that she would need to take four weeks off for minor surgery and recovery. If Julia works a total of 700 hours in the year from January 8, 2009, to January 7, 2010, she will not have incurred a One-Year Break in Service. However, because she would not have completed 1,000 hours, she will not have earned a Year of Eligibility Service and is not eligible to participate in the Plan.

What happens to my Plan eligibility if I terminate my employment and am later rehired?
If you met eligibility criteria prior to terminating, you can resume making your own contributions once you are re-employed. If you have had a One-Year Break in Service or more, you may have to re-establish eligibility for Employer Contributions.

Example:
Jane, who previously worked full time for Otterbein for a year, took a new full-time teaching position with OSU. After a year, she was offered a position and decided to return to Otterbein. She began making her own contributions from her first pay; however, OSU did not return the verification form certifying to her full-time employment for the year she was away until three months after the term had begun. The Plan Administrator was able to begin the Employer's Contributions once the form was returned certifying she worked full-time for OSU for one year, effective retroactively as of her date of re-employment with Otterbein.

Example:
Julia resigned her part-time administrative assistant position for an equivalent position with a law firm. She had recently become eligible to participate in the Plan and had begun making her own contributions. Two years later she applied for and was selected for a new full-time position at Otterbein. She was able to resume making her own contributions but will not be eligible to receive University contributions until the first of the month following completion of two Years of Eligibility Service.
Example:
Irma worked 11 years in the Library before taking a new position with another university. She returned 3 years later. She had a 3 year break in service. However, because she met the eligibility requirements under the Plan before she left, she is eligible to participate immediately and will begin receiving the Employer's Contribution (5%) following her re-employment.

How are contributions (Elective Deferrals and Employer Contributions) made under the Plan?
Elective Deferral contributions are made through a reduction in pay and transferred to the account established by the Participant. If the Participant fails to establish an account within 30 days of the signed reduction agreement, the Employer may transfer the Employer Contributions to a TIAA-CREF Life-Cycle Account in the Participant's name. Alternatively, Elective Deferrals will be reimbursed back to the Employee, minus applicable tax withholding, until such time as the Employee establishes an account. The Employer Contribution is separately made to a Participant's Accumulation Account in the Plan from time to time.

How do I make an Elective Deferral?
Elective Deferrals made by eligible Employees are established by completing enrollment with at least one of the Plan's Fund Sponsors, as well as a salary reduction agreement, prior to a payroll deadline. Elective Deferrals are deducted from your regular pay at the rate you establish until you change your deferral election. The deductions are "pre-tax", meaning they are made before Federal and State income taxes are applied. Employees may make pre-tax contributions based upon a percentage of pay or a flat dollar amount.

The IRS rules also permit certain Participants to make additional "Catch-up Contributions:

Age 50 Catch-up Contributions.—If you are eligible to make Elective Deferrals and you will be at least age 50 before the end of any calendar year, you may defer an additional amount each such year into the Plan as a pre-tax contribution ($5,500 in 2014), once you meet certain Plan limits. The maximum catch-up amount may increase as the cost of living increases, as determined by the IRS.

Special 403(b) Catch-up Contributions.—If you have worked at least 15 years for the Employer, "you may make a special catch-up contribution equal to the smallest of the three amounts listed below for the year 2014. (Amounts determined by the IRS each year):

1. 3,000
2. $15,000 minus the amount of Special 403(b) Catch-up Contributions made in prior years
3. ($5,000 times the number of years you have worked for the Employer) minus (the total amount of Elective Deferrals made while you worked for the Employer)
If you qualify for both the age 50 catch-up contributions and the special 403(b) catch-up contribution, your catch-up contributions will be allocated first as special 403(b) catch-up contributions. Catch-up contributions (and the related earnings) are considered Elective Deferrals and are always fully vested.

A salary reduction agreement must be completed any time a change is requested and must be received by the Plan Administrator in the Office of Human Resources in advance of payroll deadlines.

**Is there a limit on contributions to the Plan?**

Yes. The IRS has established contribution limits. Limits are considered annually for adjustment. The maximum deferral limit for 2014 is $17,500. You are encouraged to visit the IRS website annually to review current limits.

**How do I receive Employer Contributions?**

An Employee will be eligible to receive Employer Contributions beginning with the first day of the month after completing 2 Years of Eligibility Service without a One-Year Break in Service and attaining age 21. A part-time Employee who has met this eligibility requirement must also earn at least 1,000 Hours of Service in a Plan Year in order to receive the Employer Contribution for that year.

The amount of the Employer contribution depends on your uninterrupted Years of Eligibility Service with the University as of the end of the Plan Year for which the contribution is made, as follows:

- For Participants who have been credited with no less than 2 consecutive Years of Eligibility Service and up to and including 10 consecutive Years of Eligibility Service – an amount equal to 5% of the Employee's Compensation for the Plan Year.

- For Participants who have been credited with more than 10 consecutive Years of Eligibility Service – an amount equal to 10% of the Employee's Compensation for the Plan Year.

If you have a One-Year Break in Service, you will not lose your eligibility to receive the Employer Contribution once you return to working at least 1,000 Hours of Service each year, but the amount of your Employer Contribution will only be based on your Years of Eligibility Service after the Break in Service.

Contributions will generally be made throughout the Plan Year and credited to eligible Participant's Accumulation Accounts as Compensation is earned. However, in some cases eligibility for the Employer Contribution may be determined after the beginning of the Plan Year, or even after the end of the year when it is known if a part-time Employee has completed the required 1,000 Hours of Service to be eligible for the Employer Contribution. In that event, the Employer Contribution for the year will be made as soon as administratively
practicable during or after the end of the Plan Year.

**Example:**
Bob is hired on July 1, 2009 and works full-time for 2 years. Bob will be eligible to receive Employer contributions of 5% of Compensation commencing on and after July 1, 2011.

**Example:**
Betty is hired on June 25, 2009 and works part-time (more than 1,000 hours per year) for 2 years. Betty will be eligible to receive Employer Contributions commencing on and after July 1, 2011, assuming she continues to work at least 1,000 Hours of Service during each Plan Year.

A new Employee who was employed full-time (other than a graduate/research assistant) by another higher educational institution during the 24-month period commencing prior to such person's Date of Employment with the Employer will receive credit towards the 2 year waiting period. Written verification of such employment must be received by the Plan Administrator in order for the Employer Contribution to begin. Credit is given only for complete months of full-time service. In addition, credit with another higher educational institution does not count as a Year of Eligibility Service for purposes of determining the rate of Employer Contribution you receive.

**Example:**
Bob is hired to begin as a new faculty September 1, 2009. He has been a full-time faculty at OVU. His employer has completed and returned a verification of service form indicating that he taught full-time at OVU from August 28, 2006 until May 15, 2009. Bob will be credited with 20 months of Eligibility Service for the period from September 1, 2007 through April 30, 2009 (complete months of full-time service with OVU). He will be eligible to receive Employer Contributions commencing on and after January 1, 2010, after he completes an additional 4 months of full-time service.

**Example:**
Betty is hired to begin as a new staff member beginning on June 25, 2009. Betty worked full-time at OVU as a clerk in the Business Office from April 5, 2001 until June 24, 2008, then at a bank as a teller from June 25, 2008 until June 24, 2009. Betty will receive one year (12 months) of service credit for the period from June 25, 2007 through June 24, 2008 when she worked for OVU. She will be eligible to commence receiving Employer Contributions on and after July 1, 2010, following verification of her service at OVU and completion of another Year of Eligibility Service with Otterbein.

**How does the University define Compensation?**
Compensation for the purposes of the Plan is determined as base compensation. It does not include overloads, stipends, supplemental pay, bonuses, overtime, emergency, call-in, riding lessons, salary deferral, payouts as a part of a collective bargaining agreement or any other unusual or extra pay. The amount of Compensation taken into account under the Plan cannot exceed the limits of IRS Section 401(a)(17).
Can I change my contribution rate or stop making deferrals after I start participating in the Plan?
You may make changes to your contributions or stop and start by completing a new salary reduction agreement. You should contact the Plan Administrator to determine an effective date for the change. The legally executed agreement must be received in advance of the applicable payroll deadline and will be processed as soon as is administratively possible.

What if I contribute too much?
Excess contributions can result in income tax, additional taxes, and penalties. Otterbein will monitor that these limits are not exceeded based on deferrals you make and contributions the University makes to the Plan. However, if you participated during the same calendar year in another employer's plan, it is up to you to make sure that the various limits are not exceeded by you under all the plans in which you participated. If you have made excess deferrals for the year and you determine that the excess should come out of this Plan, you must notify the Plan Administrator no later than March 1 of the calendar year after the year in which the excess Elective Deferrals were made so that a corrective distribution may be processed before April 15 of that year. For more information, see http://www.irs.gov/publications/p571/ch07.html.

If I have money in other retirement plans, can I combine them with my Accumulation Account under this plan?
Yes. The Plan does accept transfers or "rollovers" from other plans. Participants should contact the Fund Sponsor(s) directly to request paperwork to initiate a rollover.

Do Plan contributions continue during a paid leave of absence?
Contributions will continue to the extent the employee would otherwise be eligible and is still paid by the Employer.

Do Plan contributions continue while I'm on active duty in the Armed Forces?
Contributions will continue so long as a Participant is in paid status during periods of Qualified Military Service. A Participant returning from Qualified Military Service duty will be credited as if there were no break in service and may be eligible to make up Elective Deferrals and receive Employer Contributions for the period of the military leave. Contact the Administrator for more information.

When do my Plan contributions become vested (i.e., owned by me)?
Vesting is immediate for both Elective Deferrals and Employer Contributions.
**What is the "normal" retirement age under the Plan?**
The Employer uses the Social Security Administration and IRS guidelines. In general, you may not take a distribution from the Plan until you terminate employment with the University. However, after you attain age 59 ½, you may also withdraw funds from the Plan while still employed. Age 59 ½ is also the earliest age at which a Participant can generally receive distributions without IRS penalty. Participants will be responsible for any taxes and penalties on distributions.

**When will distribution of retirement income begin?**
A Participant can elect as early as age 59 ½ to begin receiving distributions from the Plan. Until that time, funds are not payable prior to the date you separate from employment with the University. The Funding Vehicles may also contain additional restrictions on payments.

**How do I request a distribution?**
Plan Participants interested in receiving a distribution of any kind should contact the Fund Sponsor to begin the process. The Fund Sponsor will send the appropriate paperwork to you. You should provide the paperwork to the Plan Administrator who will verify any required information as well as sign for the Employer.

**What options are available for receiving retirement income?**
In general, the payment options available are determined under the Individual Agreements by each Fund Sponsor. The options may include a single lump sum payment, installment payments, or various types of annuity payments (i.e., a monthly or annual payment for life). In general, the standard or normal form of payment is a "single life annuity" if you are not married and a "joint and survivor annuity" with your Spouse if you are married. You may choose another form of payment with the consent of your Spouse, if married.

**Single Life Annuity** - This payment option pays you a set income for as long as you live, with payments stopping at your death. A life annuity provides you with a larger monthly income than other options annuity options because it guarantees payments for your lifetime only.

**Guaranteed Period Annuity** - This type of annuity pays income for your lifetime, subject to a guarantee that payments will continue for a minimum number of years. The guaranteed payment period may not exceed your life expectancy at the time you begin receiving annuity income. If you die during this period, your Beneficiary will continue to receive payments for the rest of the guaranteed period in the same amount that you would have received.

**Joint and Survivor Annuity** - This payment option will pay you and other person (your annuity partner) a set income over both your lifetimes. If you die before your annuity partner, however, your partner will continue to receive an income for his or her life equal to a percentage (usually from 50% to 100%, including 75%, as elected by you) of what you
received when you were both alive. Further, you may also receive increased benefits if your annuity partner dies before you under some options. A joint and 50% survivor annuity with your Spouse is the normal form of payment for married Participants.

**What are my Spouse's rights to survivor benefits under the Plan?**

If you are married and begin receiving benefit payments under the Plan before your death, you will receive benefit payments based on you and your Spouse's joint lives (a "joint and survivor annuity"). If you die after you have begun to receive payments under a joint and survivor annuity, your Spouse will receive payments equal to at least one-half of the benefit payments you had been receiving prior to your death, depending on the type of joint annuity you elected at retirement. If you die before you begin receiving benefit payments under a joint and survivor annuity, your Spouse will receive a payment of at least one-half of the full current value of your retirement benefits, payable in a single sum or under one of the options offered by the Fund Sponsors (pre-retirement survivor annuity.) Your Surviving Spouse may receive your entire Accumulation Account instead of just half, or you may designate another Beneficiary to receive the balance of your benefits.

If you are married, benefits must be paid to you as described above, unless you file a written waiver of those benefits with the Plan Administrator, and your Spouse consents, in writing, to that waiver in a form approved by the Plan Administrator.

You may waive (with the consent of your Spouse) the joint and survivor annuity payment option only during the 180-day period prior to the date your benefit payments under the Plan begin.

You may also revoke your waiver during the same period. You may not, however, waive your right to receive retirement benefits in the form of a joint and survivor annuity after you begin to receive payment of those benefits.

The period during which you may waive the pre-retirement survivor annuity option begins on the first day of the Plan year in which you reach age 35. The period continues until the earlier of your death or the date on which your benefit payments under the Plan begin. If you die before you reach age 35, your Surviving Spouse will automatically receive a lump sum payment equal to at least one-half of the full current value of your retirement benefits, or may elect to receive his or her benefits under one of the other options offered by the Fund Sponsor. If you terminate employment with the Employer before you reach age 35, the period during which you may waive the pre-retirement survivor annuity option begins on the date you terminate employment with the Employer, and ends on the earlier of your death or the date upon which your benefit payments under the Plan begin. Your waiver also may be revoked during the same period.

If your spouse consents to your waiver of the joint and survivor or pre-retirement survivor annuity option, such consent must be in writing and must be notarized or witnessed by the Plan Administrator - depending on the requirements of the Fund Sponsor. The consent must also contain an acknowledgement that your Spouse recognizes the effect of waiving his or her right
to receive benefits under the Plan. Your Spouse's consent to waive his or her rights to a joint survivor or pre-retirement survivor annuity is irrevocable. Your Spouse's consent is not required if you can establish to the Plan Administrator's satisfaction that you have no Spouse or that he or she cannot be located. Unless a Qualified Domestic Relations Order (QDRO), as defined by the Internal Revenue Code (IRC) Section 414(p), requires otherwise, your Spouse's consent shall not be required if you are legally separated or you have been abandoned (within the meaning of local law), and you have a court order to that effect.

Your Spouse's consent to your waiver of the joint and survivor or pre-retirement survivor annuity option must specifically designate a Beneficiary, or expressly permit you to designate a Beneficiary without the need for his or her further consent. Unless your Spouse consents to allow you to designate a new Beneficiary, upon the death of your designated Beneficiary, you must receive a new consent from your Spouse to designate a new Beneficiary.

Your Spouse's consent to an alternative form of benefit must either specify a specific form of benefit or expressly permit designation by you without further consent. Your spouse's consent to waive his or her right to your benefits is valid only if he or she is your Spouse at the time of your death, or at the time payment of your retirement benefits begins (if earlier).

If a QDRO establishes the rights of another person (a former Spouse or dependent) to your retirement benefits under this Plan, then payments must be made according to the QDRO. The QDRO may preempt, with respect to at least a portion of your retirement benefits, the usual requirement that your Spouse must be considered your primary Beneficiary.

Do any penalties or restrictions apply to my distributions?
There are substantial penalties and taxes for withdrawals prior to attaining age 59 ½. It is also mandatory to begin receiving at least minimal distributions by age 70 ½ (or the year you retire, if later). Rollovers to another Fund Sponsor are permitted, but married Participants must complete additional paperwork advising Spouses of their rights.

May I withdraw cash from my investment contracts while I am employed?
No, you may not generally take distributions from the Plan while still employed by the University unless you have attained age 59 ½ or have a documented financial hardship.

Are hardship withdrawals possible?
Yes, the Plan does permit hardship withdrawals administered by TIAA-CREF from certain types of accounts maintained with TIAA-CREF. The Plan does not provide for hardship withdrawals from Vanguard.

With the consent of his or her spouse, if applicable, a Participant may apply for a hardship withdrawal by contacting TIAA-CREF. Withdrawals may only be taken from vested Elective Deferral, not from the portion of your Accumulation Account based on Employer Contributions. Withdrawals are permitted only in cases of immediate and significant financial need, and where the funds are not readily available from other sources.
Hardship withdrawals may only be made for the following purposes and cannot exceed the amount needed:

1. IRS deductible medical expenses not covered by insurance;
2. Purchase of your principal residence (excluding mortgage payments);
3. Tuition and related post-secondary educational expenses for you, your spouse, children, or dependents;
4. The prevention of eviction from, or foreclosure upon, your principal residence;
5. Payments of burial or funeral expenses for your parent, spouse, children or dependents; or
6. Payments necessary to repair damage to your principal residence, if such payments would qualify for the casualty deduction permitted by Section 163 of the Internal Revenue Code.

Participants must obtain all available distributions (other than a hardship withdrawal) and all non-taxable loans available from the Plan before a hardship withdrawal can occur. Participants are not permitted to make Elective Deferrals under the Plan for 6 months following such a withdrawal from the Plan.

**Is it possible to take out a loan and borrow from my Accumulation Account?**
The Plan does permit loans from certain types of accounts maintained with TIAA-CREF. Loans are not available for those with Vanguard accounts. Certain requirements and fees may apply to the borrowing and repayment of funds. Contact TIAA-CREF for more information or to request a loan.

**May I "roll over" distributions I receive from the Plan?**
Yes, you are allowed to roll funds from the Plan to a plan other than the one established by the Employer if you receive a lump sum distribution. If you are entitled to receive a lump sum distribution, you may "roll over" all or a portion of your distribution either directly (without ever actually receiving the distribution) or within 60 days after actually receiving a distribution of your benefits from the Plan. Rollovers must be made into another Internal Revenue Code Section 403(b) retirement plan or into an IRA. Benefits paid as a life annuity are not eligible to be rolled over.

You are also allowed to transfer funds held within the Plan from one Fund Sponsor to the other Fund Sponsor. Contact the Plan Administrator for information about how to transfer funds.

**What if I die before I start to receive benefits?**
If you have named a Beneficiary, the benefits will be assigned to the Beneficiary. If you have not, and you leave a Surviving Spouse, the benefits will be assigned to your Spouse. If there are no named Beneficiaries and no Spouse, the benefits will be paid to your estate.
How long can I leave my money in the Plan?
You can leave money in the Plan until you retire or upon your death. You must, however, begin receiving at least a minimum distribution beginning no later than April 1 after the calendar year you attain age 70 ½ or the year you retire, if later.

What if the Plan is terminated?
As soon as is administratively possible, to the extent permitted by law and subject to any restrictions in the Individual Agreements, the Participants would receive their Accumulation Accounts, either as a single lump sum that could be rolled over, if desired, or in the form of a fully paid annuity contract.

Under what circumstances may benefits be denied, lost, or forfeited?
Your benefits under the Plan are fully vested at all times and are not subject to forfeiture for any reason. The investment results of your account are not generally, however, guaranteed by anyone, and you may experience investment losses as well as gains. You control how your Accumulation Account is invested. In addition, if you are denied benefits you think you are entitled to receive under the Plan, there is a procedure to follow (explained below) to appeal your claim denial.

Who are the Fund Sponsors?
The current Fund Sponsors are TIAA-CREF and Vanguard. The Employer may add or delete Fund Sponsors from time to time.

Who established the Plan?
Otterbein University established the Plan for its faculty and other Employees.

When did the Plan become effective?
It was originally effective July 1, 1951. It has been restated and updated to become compliant with IRS 403 (b) regulations.

Who is responsible for the day-to-day operations of the Plan?
The responsible parties include the Fund Sponsors for withdrawals and disbursements and the Plan Administrator/Human Resources staff members for deferral documents, deductions and transfer of contributions to Fund Sponsors.

The Employer as Plan Administrator will exercise good faith in its operation of the Plan, applying standards of uniform application to all Plan Participants, and refraining from arbitrary action with respect to the Plan's administration.
Who pays the expenses associated with operating the Plan?
Any fees of the Fund Sponsors are generally charged to Participant accounts and should be reflected on the Participant's statement. Certain other expenses of operating the Plan are paid by the University.

How do I allocate my Plan contributions among the Fund Sponsors and investment options?
Allocations are determined by the Plan Participants. Participants are encouraged to create a diversified and balanced portfolio designed to meet individual retirement goals. Information to assist you with making your selections, including detailed investment performance data regarding the various investment options, is available from the Fund Sponsors. The Human Resources staff can also answer questions or assist you with finding the information you need.

May I transfer my Plan contributions among investment contracts?
Yes, you can transfer some or all of your assets from one Fund Sponsor to the other or from one investment option to another within the same Fund Sponsor by contacting the Fund Sponsor directly. However, note that fees may apply per transaction.

How often can I change my investment election?
You may make changes to the amount you contribute, how your contributions are invested between the Fund Sponsors or among the investment options each offers, and the general make up of your portfolio at any time, subject to the Fund Sponsor's administrative procedures and guidelines. Applicable restrictions, if any, under the Internal Revenue Code and the terms of the Plan may also apply.

The Plan is intended to constitute a plan described in Section 404(c) of the Employee Retirement Income Security Act of 1974 (ERISA). This means that the Plan is intended to meet the requirements of ERISA related to giving Participants the right to control the investment of their own assets in the Plan. The fiduciaries of the Plan may be relieved of liability for losses that are the direct result of investment instructions given by Participants under these rules.

What information will I regularly receive about my investment contracts?
You will receive a quarterly statement regarding your investments, contribution amounts, earnings/losses, and no less than annually, any fees charged to your account. A description of the investment alternatives available under the Plan and, with respect to each investment alternative, a general description of the investment objectives and risk and return characteristics of each alternative, including information relating to the type and diversification of assets comprising the portfolio of the designated investment alternative, will also be provided to you or made available by the Fund Sponsors. Other information that will be made available to you includes:
• A description of any transaction fees and expenses that affect your account balance in connection with purchases or sales of interests in investment alternatives.

• In the case of an investment alternative that is subject to the Securities Act of 1933, and in which you previously had no assets invested, you will receive a copy of the most recent prospectus that is provided to the Plan (if any) immediately following your initial investment.

• Voting, tender, and similar rights are passed through to you under the terms of the Plan. Consequently, subsequent to your investment in an investment alternative, you will receive any materials provided to the Plan relating to the exercise of voting, tender, or similar rights that are incidental to the holding of the investment, as well as a description of any Plan provisions relating to the exercise of voting, tender, or similar rights.

All Participants providing investment direction shall receive the information listed below on request:

• A description of the annual operating expenses of each designated investment alternative that reduce the rate of return to Participants, and the aggregate amount of such expenses expressed as a percentage of average net assets of the investment alternative.

• Copies of any prospectuses, financial statements and reports, and other materials, to the extent such information is provided to the Plan.

• A list of the assets comprising the portfolio of each designated investment alternative that constitute "plan assets," the value of each such asset and with respect to assets that are fixed rate investment contracts issued by a bank, savings and loan, or insurance company, the name of the issuer of the contract, the term of the contract, and the rate of return on the contract.

• Information concerning the value of shares or units in designated investment alternatives, as well as the past and current investment performance of such alternatives, determined net of expenses, on a reasonable and consistent basis.

• Information concerning the value of shares or units in designated investment alternatives held in the account of the Participant.

The Plan Administrator has the right to change the Fund Sponsors and investment options available under the Plan at any time.

Can the terms of the Plan change?
Yes, the Board of Directors retains the right to modify or discontinue the Plan at any time.

Who do I contact for information regarding claims or service of legal process, or concerning eligibility, participation, contributions, or other aspects of the operation of this Plan?
Requests for information regarding claims or service of legal process should be directed to the Vice President for Business Affairs. Requests regarding eligibility, participation, and contributions should be directed to the Plan Administrator, Office of Human Resources.
Requests regarding distributions (including loans and hardship withdrawals) should be directed to the Fund Sponsor maintaining the Participant's Accumulation Account(s).

**How should I claim my Plan benefits?**

In general, the following rules describe the claims procedure followed by the Plan and its Fund Sponsors:

_Filing a claim/or benefits:_ You should file a claim or request for Plan benefits, in writing, with the Fund Sponsor with which you have investments.

_Processing the claim:_ The Fund Sponsor must process your claim within 90 days after it is filed. If the Fund Sponsor requires an extension of time to process your claim, it will give you written notice of the delay before the end of the initial 90-day period, indicating the special circumstances requiring an extension of time and the date by which the Fund Sponsor expects to make its final decision on your claim. The Fund Sponsor must, however, process your claim within 180 days of the date you filed it. The Fund Sponsor will coordinate its determination of your claim with the University, and will confirm that you are entitled to a distribution under the terms of the Plan.

_Denial of claim:_ If your claim is wholly or denied in part, the Plan Administrator will notify you within 90 days of receiving your claim (or 180 days if the extension for special circumstances was required). The notice must tell you the specific reason or reasons your claim was denied, and give you specific references to the Plan provisions on which the denial is based, a description of any additional material or information you need to provide in order to perfect the claim, and information about the steps you should take if you wish to submit the claim for review. If you do not receive a notice that your claim has been denied within the time limits specified above, you should treat your claim as denied, and you may appeal the Fund Sponsor's decision.

_Appealing the denial of your claim:_ You (or your authorized representative) must appeal the denial of your claim within 60 days after notice from the Plan Administrator that your claim has been denied to receive a full and fair review of your claim. As part of this review, you will be allowed to review all Plan documents and other papers that may affect your claim and will also be allowed to submit, in writing, issues and comments arguing against the denial.

_Decision on review:_ The Plan Administrator must review your appeal of its denial of your claim and make a decision on your appeal within 60 days after receiving your request for review. If the Plan Administrator requires an extension of time to process your appeal, it will give you written notice of the delay before the end of the initial 60-day period, indicating the special circumstances requiring an extension of time and the date by which the Plan Administrator expects to make its final decision on your appeal. The Plan Administrator must, however, review your appeal within 120 days of the date you filed it.
The Plan Administrator's decision on your appeal must be written in clear and understandable language and must include specific reasons for the decision as well as specific references to the relevant Plan provisions on which the decision is based. The Plan Administrator's interpretations, determinations and decisions with respect to your appeal will be in its sole decision based upon the Plan documents and will be deemed final and conclusive. If your appeal is denied, in whole or in part, however, you may file suit in a state or federal court appealing the decision. If the Plan Administrator does not make a decision on your appeal within the time limits specified above, your appeal will be considered denied.

What are ERISA Rights?
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 shall be entitled to:

Receive Information about Your Plan and Benefits
You may:
• Examine, without charge, at the Plan Administrator's office and at other specified locations, all documents governing the Plan, including insurance contracts and collective bargaining agreements, if any, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the public disclosure room of the Employee Benefits Security Administration.
• Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts, collective bargaining agreements, and copies of the latest annual report (Form 5500 Series), and an updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
• 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.
• Obtain a statement telling you whether you have a right to receive a benefit under the Plan now. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries
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 benefit or exercising your rights under ERISA.

Enforce Your Rights
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 described earlier in this document. 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 Administrator. If you have a claim for benefits that 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 concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan 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, if it finds your claim is frivolous.

**For Assistance with Your Questions**
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 your 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 also may obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at 866.444.3272.

**Is the Plan insured by the Pension Benefit Guaranty Corporation (the "PBGC")?**
No. The Pension Benefit Guaranty Corporation (PBGC) guarantees payment of certain retirement benefits for participants in most private defined benefit pension plans if the plan is terminated without enough money to pay all of the promised benefits. The government does not guarantee benefit payments for defined contribution plans. Our Plan is a defined contribution plan.

**What actions should I take?**

1. Make sure you have the information you need to understand how the Plan works.

2. Read other documents you receive from the Plan to make sure that you keep up with Plan changes, and check that the information on your benefit statement is accurate.

3. Ask for information on the investment choices available to you, and find out when and how you can change your Accumulation Account investments.

4. If you suspect errors in your Plan information, contact your Plan Administrator or the Office of Human Resources.
5. If there have been changes in your personal information, such as marriage, divorce or change of address, contact the Office of Human Resources and the Plan Administrator.

6. Keep your Plan documents in a safe place to refer to them as questions arise.

NOTE: The Employer reserves the right to terminate, suspend, withdraw, amend or modify the Plan in whole or in part at any time. Further, The Employer reserves the right to terminate or modify coverage for any group of employees at any time.