BOWLING GREEN STATE UNIVERSITY
ALTERNATIVE RETIREMENT PLAN
TABLE OF CONTENTS

ARTICLE I. OPTIONS ................................................................. 1
Section 1.1. Exclusive Benefit .................................................. 1
Section 1.2. No Rights of Employment Granted .......................... 1
Section 1.3. Compensation for Purposes of Section 5.3 ................. 1
Section 1.4. Effective Date ........................................................ 2
Section 1.5. Employer .............................................................. 3
Section 1.6. Full-time Employee ............................................... 3
Section 1.7. Plan Name ............................................................. 4
Section 1.8. Plan Year ............................................................. 4
Section 1.9. Provider ............................................................... 4
Section 1.10. Year of Service for Vesting .................................... 5
Section 1.11. Employer Contributions ....................................... 5
Section 1.12. Loans to Participants .......................................... 6
Section 1.13. Spousal Consent .................................................. 6
Section 1.14. Employer Account Vesting on Termination ............... 6
Section 1.15. Method of Distribution of Accounts ....................... 7

ARTICLE II. DEFINITIONS .......................................................... 8
Section 2.1. Academic Employee .............................................. 8
Section 2.2. Account .............................................................. 8
Section 2.3. Administrative Employee ....................................... 8
Section 2.4. Annuity Contract .................................................. 8
Section 2.5. Beneficiary .......................................................... 8
Section 2.6. Compensation for Purposes Other Than Section 5.3 .... 8
Section 2.7. Disabled or Disability ............................................ 13
Section 2.8. Eligible Employee ................................................ 13
Section 2.9. Employer Account ................................................ 13
Section 2.10. Forfeiture .......................................................... 13
Section 2.11. Hour of Service ................................................. 13
Section 2.12. IRC ................................................................. 14
Section 2.13. Joint and Survivor Annuity ................................ 14
Section 2.14. Leave of Absence .............................................. 14
Section 2.15. Limitation Year .................................................. 14
Section 2.16. Nonelective Contributions ................................... 14
Section 2.17. Normal Retirement Age ....................................... 14
Section 2.18. One Year Break in Service .................................... 15
Section 2.19. Participant ........................................................ 15
Section 2.20. Participant Account ............................................ 15
Section 2.21. Period of Severance .......................................... 15
Section 2.22. Plan ................................................................. 15
Section 2.23. Pre-Retirement Survivor Annuity ........................... 15
Section 2.24. Retirement ........................................................ 15
Section 2.25. ORC ............................................................... 16
Section 2.26. Rollover Contribution .......................................... 16
Section 2.27. Termination Date ............................................... 16
Section 2.28. Total Service for Vesting ..................................... 16
Section 2.29. Voluntary Contribution ..................................... 16
ARTICLE III. ELIGIBILITY TO PARTICIPATE ................................................................. 16
Section 3.1. Initial Entry...................................................................................... 16
Section 3.2. Continued Eligibility to Participate............................................... 16
Section 3.3. Resumption of Participation......................................................... 17
Section 3.4. Eligibility Determinations and Employer Powers....................... 17

ARTICLE IV. CONTRIBUTIONS .............................................................................. 17
Section 4.1. Nonelective Contributions ............................................................. 17
Section 4.2. Employer Contributions ................................................................. 17
Section 4.3. Voluntary Contributions ................................................................ 18
Section 4.4. Corrective Distributions ................................................................. 18
Section 4.5. Rollover Contributions .................................................................. 18
Section 4.6. Transfers from a Plan of the Employer ........................................... 18

ARTICLE V. ADMINISTRATION OF ACCOUNTS .................................................. 19
Section 5.1. Investments .................................................................................... 19
Section 5.2. Intra-Plan Transfers ..................................................................... 19
Section 5.3. Limitations on Allocations to each Participant............................... 19
Section 5.4. Designation of Beneficiary ............................................................ 22
Section 5.5. Loans to Participants ..................................................................... 22

ARTICLE VI. VESTING ......................................................................................... 23
Section 6.1. Participant Account and Rollover Account 100 Percent Vested........ 23
Section 6.2. Employer Account Vesting on Death, Retirement, or Disability....... 23
Section 6.3. Employer Account Vesting on Termination ..................................... 24

ARTICLE VII. DISTRIBUTION OF BENEFITS ...................................................... 24
Section 7.1. Method of Distribution of Accounts ............................................... 24
Section 7.2. Time of Distribution ...................................................................... 24
Section 7.3. Joint and Survivor Annuity or Pre-Retirement Survivor Annuity...... 28
Section 7.4. Distribution After Death of Participant .......................................... 30
Section 7.5. Distribution After Death of Beneficiary ......................................... 31
Section 7.6. Transfers from Plan ....................................................................... 31
Section 7.7. Inability to Locate Participant or Beneficiary .................................. 31
Section 7.8. Qualified Domestic Relations Orders .............................................. 31
Section 7.9. Direct Rollover .............................................................................. 32
Section 7.10. Withholding Orders ..................................................................... 34

ARTICLE VIII. AMENDMENT AND TERMINATION .............................................. 35
Section 8.1. Rights to SUSPEND or Terminate Plan ......................................... 35
Section 8.2. Successor Organizations ................................................................. 35
Section 8.3. Amendment ................................................................................... 35
Section 8.4. Vesting on Termination of Plan ..................................................... 36
Section 8.5. Plan Merger or Consolidation ....................................................... 36

ARTICLE IX. MISCELLANEOUS ......................................................................... 36
Section 9.1. Laws of Ohio to Apply ................................................................... 36
Section 9.3. Participant Cannot Transfer or Assign Benefits............................. 37
Section 9.4. Reversion of Contributions Under Certain Circumstances ............ 38
Section 9.5. Filing Tax Returns and Reports ...................................................... 38
Section 9.6. No Discrimination................................................................. 38
Section 9.7. Number and Gender........................................................... 38
Section 9.8. Records and Information...................................................... 38
Section 9.9. Information to Participants................................................... 38
Section 9.10. Powers............................................................................... 38

APPENDIX A
ARTICLE I. OPTIONS

Section 1.1. Exclusive Benefit

This Plan has been executed for the exclusive benefit of the Participants hereunder and their Beneficiaries. This Plan shall be interpreted in a manner consistent with this intent and with the intention of the Employer that this Plan satisfies the pertinent provisions of IRC Section 401(a) and IRC Section 414(d). Additionally, this Plan shall satisfy the pertinent provisions identified on Appendix A, attached hereto and incorporated herein. Under no circumstances shall funds ever revert to or be used or enjoyed by the Employer, except as provided in Section 9.4.

Section 1.2. No Rights of Employment Granted

The establishment of this Plan shall not be considered as giving any employee the right to be retained in the service of the Employer.

Section 1.3. Compensation for Purposes of Section 5.3

(NOTE TO REVIEWER: Only one option below may be checked.)

Option 1

________ "Compensation" for purposes of Section 5.3 of the Plan shall mean wages as defined in IRC Section 3401(a) of the Code (for 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 IRC Section 3401(a)(2)).

Option 2

________ "Compensation" for purposes of Section 5.3 of the Plan shall mean wages as defined in IRC Section 3401(a) and all other payments of compensation to an employee by the Employer (in the course of the Employer's trade or business) for which the Employer is required to furnish the employee a written statement under IRC Sections 6041(d), 6051(a)(3) and 6052. Compensation shall be determined without regard to any rules under IRC Section 3401(a) 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 IRC Section 3401(a)(2)).

Option 3

____ X ______ "Compensation" for purposes of Section 5.3 of the Plan shall mean IRC Section 415 safe-harbor compensation, including wages, salaries, differential wage payments under IRC Section 3401(h), and fees for professional services and other amounts received (without regard to whether or not an amount is paid in cash) for personal services actually rendered in the course of employment with the Employer maintaining the Plan to the extent that the amounts are includible in gross income (including, but not limited to, commissions paid to salespersons, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, bonuses, fringe benefits, and reimbursements or other expense allowances under a nonaccountable plan (as described in Section 1.62-2(c) of the Treasury Regulations), and excluding the following:
(i) Employer contributions (other than elective contributions described in IRC Sections 402(e)(3), 408(k)(6), 408(p)(2)(A)(i), or 457(b)) to a plan of deferred compensation (including a simplified employee pension described in IRC Section 408(k) or a simple retirement account described in IRC Section 408(p), and whether or not qualified) to the extent such contributions are not includible in the employee’s gross income for the taxable year in which contributed, and any distributions (whether or not includible in gross income when distributed) from a plan of deferred compensation (whether or not qualified), other than amounts received during the year by an employee pursuant to a nonqualified unfunded deferred compensation plan to the extent includible in gross income, if the Employer so elects below by checking the box in this paragraph. **X** (NOTE TO REVIEWER: For the purpose of this Option 3, check this box only if the Employer elects to include in Compensation distributions includible in gross income received from a nonqualified, unfunded deferred compensation plan.)

(ii) Amounts realized from the exercise of a nonstatutory stock option (that is, an option other than a statutory stock option as defined in Section 1.421-1(b) of the Treasury Regulations), or when restricted stock (or property) held by the employee either becomes freely transferable or is no longer subject to a substantial risk of forfeiture;

(iii) Amounts realized from the sale, exchange or other disposition of stock acquired under a statutory stock option;

(iv) Other amounts that receive special tax benefits, such as premiums for group-term life insurance (but only to the extent that the premiums are not includible in the gross income of the employee and are not salary reduction amounts that are described in IRC Section 125);

(v) Other items of remuneration that are similar to any of the items listed in (i) through (iv).

Section 1.4. Effective Date

Option 1

_____ This is a new Plan effective as of ____________________________.

(NOTE TO REVIEWER: If this is a new Plan, then this Plan may not be effective any earlier than the first day of the Plan Year in which the Plan is adopted.)

Option 2

_____ X _____ This is an amendment and restatement of a plan which was originally effective _____ January 25, 1999 ___. The effective date of this amendment and restatement is _____ January 1, 2016 ___.

(NOTE TO REVIEWER: Fill in the second blank in accordance with either the “retroactive method” or the “current year method.” If the Employer elects the retroactive method, it should fill in the second blank with the first day of 2007 Plan Year, or if later, the first day of the Plan Year in which the Plan was originally adopted. Alternatively, if the Employer elects the current year method, it should fill in the second blank with the first day of the Plan Year in which the restatement was adopted.)
Section 1.5. Employer

The "Employer" shall mean __ Bowling Green State University. (NOTE TO REVIEWER: fill in blank with name of the state governmental institution of higher education.) To adopt this Plan, Employer must be: (i) a state university or an institution of higher education, in each case, as defined in ORC Section 3345.011; (ii) the Northeast Ohio Medical University, formerly known as the Northeastern Ohio Universities College of Medicine; or (iii) a university branch, technical college, state community college, community college or a municipal university which is an entity established or operating under ORC Chapters 3345, 3349, 3354, 3355, 3357 or 3358.

Section 1.6. Full-time Employee

(NOTE TO REVIEWER: Only one option below may be checked.)

Option 1

_____ "Full-time Employee" shall mean an employee who is classified by the Employer as having an appointment of ____ percent (___%) or greater full-time equivalent (FTE). In determining whether a person is a "Full-time Employee" there shall not be included any such person's service with the Employer as a "leased employee" as defined within IRC Section 414(n).

Option 2

_____ "Full-time Employee" shall mean for purposes of Section 2.3 (Administrative Employees) an employee whose employment with the Employer is anticipated to be at least ____ (___) hours per week and for a duration of at least ____ (___) or more months. "Full-time Employee" shall mean for purposes of Section 2.1 (Academic Employees) any person treated by the Employer as a member of its faculty whose regular service with the Employer constitutes full-time service within such person's academic area, consistent with uniform standards established by the Employer. In determining whether a person is a "Full-time Employee" there shall not be included any such person's service with the Employer as a "leased employee" as defined within IRC Section 414(n).

Option 3

_____ "Full-time Employee" shall mean an employee who is classified by the Employer as having a full-time appointment, which is sufficient to qualify for health care benefits (or whose employment with the Employer will qualify the employee for health care benefits upon the satisfaction of the applicable waiting period). In determining whether a person is a "Full-time Employee" there shall not be included any such person's service with the Employer as a "leased employee" as defined within IRC Section 414(n).

Option 4

_____ "Full-time Employee", shall mean for purposes of Section 2.3 (Administrative Employees), any employee whose employment with the Employer is anticipated to be percent (___ %) or more of normal full-time hours (calculated at ___ (___) hours per week) and is for at least ____ (____) or more months. "Full-time Employee" shall mean for purposes of Section 2.1 (Academic Employees) any person treated by the Employer as a member of its faculty whose regular service with the Employer constitutes full-time service
within such person's academic area, consistent with uniform standards established by the Employer, but not including faculty who are hired on quarter-by-quarter contracts. In determining whether a person is a "Full-time Employee" there shall not be included any such person's service with the Employer as a "leased employee" as defined within IRC Section 414(n).

Option 5

"Full-time Employee" shall mean any employee who is classified by the Employer as having a 40-hour per week assignment or its equivalent for a duration of at least nine (9) months. Full-time non-tenure track faculty who are appointed after the start of the academic year and have an appointment of less than nine months will be deemed to have full-time status for the purpose of benefits eligibility if their offer of appointment explicitly includes a statement of the Employer's intent to offer a nine month appointment in the succeeding year. In determining whether a person is a "Full-time Employee" there shall not be included any such person's service with the Employer as a "leased employee" as defined within IRC Section 414(n).

Option 6

"Full-time Employee" shall mean any employee who is classified by the Employer as having a 40-hour per week assignment or its equivalent. For this purpose, assignments are not aggregated. In determining whether a person is a "Full-time Employee" there shall not be included any such person's service with the Employer as a "leased employee" as defined within IRC Section 414(n).

( NOTE TO REVIEWER: any definition of Full-time Employee inserted in this Option 6 must meet the definitely determinable requirement of Treasury Regulation §1.401-1 and not be subject to employer discretion.)

Section 1.7. Plan Name

The "Plan Name" is Bowling Green State University Alternative Retirement Plan.

Section 1.8. Plan Year

A "Plan Year" shall mean the 12-consecutive month period beginning January 1 and ending December 31. A "Short Plan Year" means a Plan Year of less than a 12 month period.

Section 1.9. Provider

Option 1

"Provider" shall mean the companies listed below to provide the Annuity Contract pursuant to Section 5.1 and in conformance with ORC Section 3305.03.
Option 2

X  "Provider" shall mean, with respect to an individual Participant, the company selected by the Participant to provide the Participant's Annuity Contract pursuant to Section 5.1 and in conformance with ORC Section 3305.03. Participants may choose among those companies that have entered into a provider agreement with the Employer in accordance with ORC Section 3305.04. A Provider's responsibilities under the Plan, as to any Participant, shall be limited to the Accounts of those Participants investing in Annuity Contracts offered by the respective Provider.

Section 1.10. Year of Service for Vesting

(NOTE TO REVIEWER: In general, only one option below may be checked, however, if Option 2 is checked, Option 4 may also be checked.)

Option 1

An employee shall be credited with a "Year of Service for Vesting" for each Plan Year during which the employee remains continuously employed by the Employer for a period of _____ days (not to exceed 365 days) and which begins after the employee has attained the age of 18.

Option 2

An employee shall be credited with a "Year of Service for Vesting" on the first anniversary of the 12 consecutive month period beginning on the date the employee first performs an Hour of Service after the employee has attained the age of 18 (employment commencement date), and each anniversary thereof.

Option 3

X  Not applicable, Participants vest immediately.

Option 4 (may be combined with Option 2)

Administrative Employees with nine-month contracts and Academic Employees shall be credited with a "Year of Service for Vesting" upon the earlier of: (a) the first anniversary of the 12 consecutive month period beginning on the date the employee first performs an Hour of Service after the employee has attained the age of 18 (employment commencement date) and each anniversary thereof; or (b) the completion of each nine-month academic year or nine-month contract.

Section 1.11. Employer Contributions

Employer contributions shall be made at a rate equal to the percentage of Compensation of each Participant that the Employer would otherwise contribute on behalf of such Participant (had the Participant not made an election as described in ORC Section 3305.05 or 3305.051, as applicable, to participate in the Plan) to the respective system described in ORC Chapters 145, 3307 or 3309, less the mitigating rate percentage contributed by the Employer to such system pursuant to ORC Section 3305.06(D).
Section 1.12. Loans to Participants

(NOTE TO REVIEWER: Check Option 1 or 2 below. If Option 2 is checked, Option 3 may also be checked.)

Option 1

X The Plan shall not permit loans.

Option 2

Plan loan provisions are set forth in Section 5.5. The minimum loan amount shall be set forth in the Annuity Contract.

Option 3

No loan to any borrower can be made to the extent that such loan when added to the outstanding balance of all other loans to the borrower would exceed the lesser of (a) $50,000 reduced by the excess (if any), of the highest outstanding balance of loans during the one (1) year period ending on the day before the loan is made over the outstanding balance of loans from the Plan on the date the loan is made, or (b) one-half (1/2) of the present value of the nonforfeitable accrued benefit of the borrower or, (c) (if checked) the total accrued benefit up to $10,000.

Section 1.13. Spousal Consent

In the event of the death of a married Participant, the surviving spouse must be the sole Beneficiary unless the surviving spouse has consented in writing to a different election, has acknowledged the effect of such election, and the consent and acknowledgement are witnessed by a duly authorized Provider representative or notary public. Spousal consent shall not be necessary if it is established to the satisfaction of the Provider that there is no spouse, the spouse cannot reasonably be located, or for such other reasons as the Treasury Regulations may prescribe. If the spouse of a Participant is located or if a Participant remarries, it shall be the duty of the Participant to bring that fact to the attention of the Provider. If the Participant so notifies the Provider, the Provider shall then, if applicable, proceed to make available to such spouse the spousal consent procedures described in this Section.

Section 1.14. Employer Account Vesting on Termination

Option 1

X A Participant's Employer Account shall be 100% vested at all times.

If a Participant's employment is terminated prior to attaining Normal Retirement Age except due to the Participant's death or Disability, the vested portion of his or her Employer Account shall be determined in accordance with the following Option 2, 3, or 4.

Option 2

5 year cliff

<table>
<thead>
<tr>
<th>Total Service for Vesting</th>
<th>Vested Percentage of Employer Account</th>
</tr>
</thead>
</table>

6
### Option 3

<table>
<thead>
<tr>
<th>Total Service for Vesting</th>
<th>Vested Percentage of Employer Account</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 3 years</td>
<td>0%</td>
</tr>
<tr>
<td>3 years</td>
<td>20%</td>
</tr>
<tr>
<td>4 years</td>
<td>40%</td>
</tr>
<tr>
<td>5 years</td>
<td>60%</td>
</tr>
<tr>
<td>6 years</td>
<td>80%</td>
</tr>
<tr>
<td>7 years or more</td>
<td>100%</td>
</tr>
</tbody>
</table>

### Option 4

<table>
<thead>
<tr>
<th>Total Service for Vesting</th>
<th>Vested Percentage of Employer Account</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 3 years</td>
<td>0%</td>
</tr>
<tr>
<td>_ years</td>
<td>_ %</td>
</tr>
<tr>
<td>_ years</td>
<td>_ %</td>
</tr>
<tr>
<td>_ years</td>
<td>_ %</td>
</tr>
<tr>
<td>_ years</td>
<td>_ %</td>
</tr>
<tr>
<td>___ years or more</td>
<td>100%</td>
</tr>
</tbody>
</table>

*(NOTE TO REVIEWER: Fill in with a schedule that is no longer than a seven-year cliff vesting schedule.)*

### Section 1.15. Method of Distribution of Accounts

A Participant shall elect to receive a distribution of his or her vested Account in any of the following forms (check all that apply):

- X An annuity as permitted by the Annuity Contract:
  - X with a default option of a Joint and Survivor Annuity or Pre-Retirement Survivor Annuity as provided in Section 7.3, or
  - ___ without a default option of a Joint and Survivor Annuity or Pre-Retirement Survivor Annuity.

- X A lump-sum distribution,

- X An installment distribution to the extent permitted under the Annuity Contract (subject to the limitations of Section 7.2).

- X A qualified optional survivor annuity (available only for Plan Years beginning after December 31, 2007).
ARTICLE II. DEFINITIONS

Section 2.1. Academic Employee

"Academic Employee" shall mean any Full-time Employee who is a member of the faculty of the Employer and is not receiving any benefit, allowance or other payment from the Public Employees Retirement System (as codified under ORC Chapter 145), the State Teachers Retirement System (as codified under ORC Chapter 3307), or the School Employees Retirement System (as codified under ORC Chapter 3309). In all cases of doubt, the Employer's Board of Trustees shall make a final determination as to whether an employee is an Academic Employee.

Section 2.2. Account

"Account" shall mean the amount credited to the Employer Account, the Participant Account and, if applicable, the Rollover Account (as defined in Section 4.5) of a Participant or Beneficiary.

Section 2.3. Administrative Employee

"Administrative Employee" shall mean any Full-time Employee who is a member of the administrative staff of the Employer serving in a position in the unclassified civil service (as described below), serving in a position comparable to a position in the unclassified civil service, or serving in a position in the classified civil service, or in any other position as a Full-time Employee, and is not receiving any benefit, allowance or other payment from the Public Employees Retirement System (as codified under ORC Chapter 145), the State Teachers Retirement System (as codified under ORC Chapter 3307), or the School Employees Retirement System (as codified under ORC Chapter 3309). In all cases of doubt, the Employer's Board of Trustees shall make a final determination as to whether an employee is an Administrative Employee. For purposes of this Section 2.3, the unclassified civil service is described in ORC Section 124.11 or, if ORC Section 124.11 does not apply, then those employees serving in a position comparable to the unclassified civil service.

Section 2.4. Annuity Contract

"Annuity Contract" shall mean any annuity contract or custodial account that satisfies the provisions of IRC Section 401(f), and that is offered by the Provider.

The terms of any Annuity Contract purchased and distributed by the Plan to a Participant or spouse shall comply with the requirements of this Plan.

Section 2.5. Beneficiary

A "Beneficiary" shall mean any person, estate or trust who by operation of law, or under the terms of the Plan, or otherwise, is entitled to receive the Account of a Participant under the Plan. A "designated Beneficiary" shall mean any individual designated or determined in accordance with Section 5.4, excluding any person who becomes a beneficiary by virtue of the laws of inheritance or intestate succession.

Section 2.6. Compensation for Purposes Other Than Section 5.3

"Compensation" for purposes other than Section 5.3 of the Plan shall mean:
(a) If the Participant would be subject to the Public Employees Retirement System had the Participant not made an election pursuant to ORC Sections 3305.05 or 3305.051 to participate in this Plan, all salary, wages, and other earnings paid to the Participant. The salary, wages, and other earnings shall be determined prior to determination of the amount required to be contributed by the Participant under Section 4.1 and without regard to whether any of the salary, wages, or other earnings are treated as deferred income for federal income tax purposes.

(1) Compensation includes the following:

(i) Payments made by the Employer in lieu of salary, wages, or other earnings for sick leave, personal leave, or vacation used by the Participant;

(ii) Payments made by the Employer for the conversion of sick leave, personal leave, and vacation leave accrued, but not used if the payment is made during the year in which the leave is accrued, except that payments made pursuant to ORC Section 124.383 or ORC Section 124.386 are not Compensation;

(iii) Allowances paid by the Employer for full maintenance, consisting of housing, laundry, and meals, as certified to the public employees retirement board by the Employer or the head of the department that employs the Participant;

(iv) Fees and commissions paid under ORC Section 507.09;

(v) Payments that are made under a disability leave program sponsored by the Employer and for which the Employer is required by ORC Section 145.296 to make periodic Employer and employee contributions; and

(vi) Amounts included pursuant to former Divisions (K)(3) and (Y) of ORC Section 145.01 and ORC Section 145.2916.

(2) Compensation does not include any of the following:

(i) Fees and commissions, other than those paid under ORC Section 507.09, paid as sole compensation for personal services and fees and commissions for special services over and above services for which the Participant receives a salary;

(ii) Amounts paid by the Employer to provide life insurance, sickness, accident, endowment, health, medical, hospital, dental, or surgical coverage, or other insurance for the Participant or the Participant's family, or amounts paid by the Employer to the Participant in lieu of providing the insurance;

(iii) Incidental benefits, including lodging, food, laundry, parking, or services furnished by the Employer, or use of the Employer's property or equipment, or amounts paid by the Employer to the Participant in lieu of providing the incidental benefits;

(iv) Reimbursement for job-related expenses authorized by the Employer, including moving and travel expenses and expenses related to professional development;
(v) Payments for accrued, but unused sick leave, personal leave, or vacation that are made at any time other than the year in which the sick leave, personal leave, or vacation was accrued;

(vi) Payments made to or on behalf of the Participant that are in excess of the annual compensation that may be taken into account by the Plan under IRC Section 401(a)(17);

(vii) Payments under Division (B), (C) or (E) of ORC Section 5923.05, Section 4 of Substitute Senate Bill No. 3 of the 119th Ohio General Assembly, Section 3 of Amended Substitute Senate Bill No. 164 of the 124th Ohio General Assembly, or Amended Substitute House Bill No. 405 of the 124th Ohio General Assembly;

(viii) Anything of value received by the Participant that is based on or attributable to retirement or an agreement to retire;

(ix) Effective March 24, 2013, payments made under Ohio Administrative Code Section rules at 145-1-26(F); and

(x) The portion of any amount included in ORC Section 145.2916 that represents employee contributions.

(b) If the Participant would be subject to the State Teachers Retirement System had the Participant not made an election pursuant to ORC Sections 3305.05 or 3305.051 to participate in this Plan, all salary, wages, and other earnings paid to the Participant by reason of the Participant's employment, including compensation paid pursuant to a supplemental contract. The salary, wages, and other earnings shall be determined prior to determination of the amount required to be contributed by the Participant under Section 4.1 and without regard to whether any of the salary, wages, or other earnings are treated as deferred income for federal income tax purposes.

(1) Compensation does not include any of the following:

(i) Payments for accrued but unused sick leave or personal leave, including payments made under a plan established pursuant to ORC Section 124.39 or any other plan established by the Employer;

(ii) Payments made for accrued but unused vacation leave, including payments made pursuant to ORC Section 124.13 or a plan established by the Employer;

(iii) Payments made for vacation pay covering concurrent periods for which other salary, compensation, or benefits under ORC Chapter 3307 or ORC Chapter 145 or ORC Chapter 3309 are paid;

(iv) Amounts paid by the Employer to provide life insurance, sickness, accident, endowment, health, medical, hospital, dental, or surgical coverage, or other insurance for the Participant or the Participant's family, or amounts paid by the Employer to the Participant in lieu of providing the insurance;

(v) Incidental benefits, including lodging, food, laundry, parking, or services furnished by the Employer, use of the Employer's property or equipment, and
reimbursement for job-related expenses authorized by the Employer, including moving and travel expenses and expenses related to professional development;

(vi) Payments made by the Employer in exchange for the Participant's waiver of a right to receive any payment, amount, or benefit described in Division (L)(2) of ORC Section 3307.01;

(vii) Payments by the Employer for services not actually rendered;

(viii) Any amount paid by the Employer as a retroactive increase in salary, wages, or other earnings that meets the requirements of ORC Section 3307.01(L)(2)(h)(i), (ii), (iii), or (iv);

(ix) Payments made to or on behalf of the Participant that are in excess of the annual compensation that may be taken into account by the Plan under IRC Section 401(a)(17);

(x) Payments made to the Participant under Division (B), (C) or (E) of ORC Section 5923.05, Section 4 of Substitute Senate Bill No. 3 of the 119th Ohio General Assembly, Section 3 of Amended Substitute Bill No. 164 of the 124th Ohio General Assembly or Amended Substitute House Bill No. 405 of the 124th Ohio General Assembly;

(xi) Anything of value received by the Participant that is based on or attributable to retirement or an agreement to retire; and

(xii) Any amount paid by the Employer as a retroactive payment of earnings, damages, or back pay pursuant to a court order, court-adopted settlement agreement, or other settlement agreement, unless the Ohio retirement system receives the amounts described in ORC Sections 3307.01(L)(2)(l)(i) and (ii).

(c) If the Participant would be subject to the School Employees Retirement System had the Participant not made an election pursuant to ORC Sections 3305.05 or 3305.051 to participate in this Plan, all salary, wages, and other earnings paid to a Participant by reason of employment. The salary, wages, and other earnings shall be determined prior to determination of the amount required to be contributed by the Participant under Section 4.1 and without regard to whether any of the salary, wages, or other earnings are treated as deferred income for federal income tax purposes.

(1) Compensation does not include any of the following:

(i) Payments for accrued but unused sick leave or personal leave, including payments made under a Plan established pursuant to ORC Section 124.39 or any other plan established by the Employer;

(ii) Payments made for accrued but unused vacation leave, including payments made pursuant to ORC Section 124.13 or a plan established by the Employer;

(iii) Payments made for vacation pay covering concurrent periods for which other salary or compensation is also paid;
(iv) Amounts paid by the Employer to provide life insurance, sickness, accident, endowment, health, medical, hospital, dental, or surgical coverage, or other insurance for the Participant or the Participant's family, or amounts paid by the Employer to the Participant in lieu of providing the insurance;

(v) Incidental benefits, including lodging, food, laundry, parking, or services furnished by the Employer, use of the Employer's property or equipment, and reimbursement for job-related expenses authorized by the Employer, including moving and travel expenses and expenses related to professional development;

(vi) Payments made to or on behalf of the Participant that are in excess of the annual compensation that may be taken into account by the Plan under IRC Section 401(a)(17);

(vii) Payments made under Division (B), (C) or (E) of ORC Section 5923.05, Section 4 of Substitute Senate Bill No. 3 of the 119th Ohio General Assembly, Section 3 of Amended Substitute Senate Bill No. 164 of the 124th Ohio General Assembly, or Amended Substitute House Bill No. 405 of the 124th Ohio General Assembly; and

(viii) Anything of value received by the Participant that is based on or attributable to retirement or an agreement to retire.

Notwithstanding the foregoing, Compensation shall not be reduced by the amount of exclusions that are not currently includable in the Participant's gross income by reason of the application of IRC Sections 125, 132(f), 402(e)(3), 403(b), 414(h)(2) and 457.

An employee who has satisfied the eligibility requirements for Employer Contributions and Nonelective Contributions during a Plan Year shall be entitled to such contributions only with respect to Compensation earned on or after the date he becomes a Participant.

The annual Compensation of each Participant taken into account in determining allocations shall not exceed $200,000, as adjusted for cost-of-living increases in accordance with IRC Section 401(a)(17)(B). Annual Compensation means Compensation during the Plan Year or such other consecutive 12-month period (as denoted by checking the box in the paragraph immediately below) over which compensation is otherwise determined under the Plan (the determination period). The cost-of-living adjustment in effect for a calendar year applies to annual Compensation for the determination period that begins with or within such calendar year. If Compensation for any prior determination period is taken into account in determining a Participant's allocations for the current Plan Year, the Compensation for such prior determination period is subject to the applicable annual Compensation limit in effect for that prior period.

(NOTE TO REVIEWER: Check this blank below if annual compensation for the purpose of IRC Section 401(a)(17)(B) is determined on a basis other than the Plan Year.)

_______ Annual compensation in accordance with IRC Section 401(a)(17)(B) means compensation during a consecutive 12-month period ending with or within the Plan Year beginning _____ (day) _____________ (month). For Eligible Employees whose date of hire is less than 12 months before the end of the 12-month period designated, Compensation will be determined over the Plan Year.
If a determination period consists of fewer than 12 months, the annual compensation limit is an amount equal to the otherwise applicable annual compensation limit multiplied by a fraction, the numerator of which is the number of months in the short determination period, and the denominator of which is 12.

Section 2.7. Disabled or Disability

"Disabled or Disability" shall mean the inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or to be of long continued and indefinite duration, provided that such Disability occurs while the Participant is an Eligible Employee of the Employer. A Participant shall be considered Disabled only if the permanence and degree of such impairment is supported by medical evidence. Such determinations shall be made by each Provider.

Section 2.8. Eligible Employee

"Eligible Employee" shall mean any Full-time Employee, unless such person had an opportunity to make an election as an Academic Employee or an Administrative Employee to participate in an alternative retirement plan sponsored by the Employer. Notwithstanding the foregoing, "Eligible Employee" automatically shall include (1) any employee who participated in an alternative retirement plan in the employee's last employment position with the Employer (and who has not incurred a One Year Break in Service) and who transfers, or is transferred, to an employment position with the Employer for which an alternative retirement plan is not available from that Employer, (2) any employee whose employment with the Employer terminates while the employee is participating in an alternative retirement plan (as described in ORC Chapter 3305) and the employee recommences employment with the Employer before the employee has had a One Year Break in Service regardless of the employee's employment position with the Employer upon the employee's return, or (3) any Full-time Employee whose previous employment with the Employer terminated before the employee had completed one hundred twenty (120) days of service with the Employer and such Employee had not, or had not been deemed to have, elected to participate in the Public Employees Retirement System, School Employees Retirement System or State Teachers Retirement System (collectively, "State Retirement System") as applicable, within such Employee's previous employment with the Employer.

Section 2.9. Employer Account

The "Employer Account" shall mean the separate account maintained for each Participant to which all Employer Contributions (including Forfeitures, if applicable) shall be allocated.

Section 2.10. Forfeiture

"Forfeiture" shall mean the amount of the non-vested portion of a Participant's Employer Account following a Participant's termination of employment with the Employer.

Section 2.11. Hour of Service

"Hour of Service" shall mean each hour for which an employee is paid or entitled to payment for the performance of duties for the Employer.

For purposes of determining an employee's initial or continued eligibility to participate in the Plan or the nonforfeitable interest in the Participant's account balance derived from Employer Contributions, an employee will receive credit for the aggregate of all time period(s) commencing with
the employee's first day of employment or reemployment and ending on the date a One Year Break in Service begins. The first day of employment or reemployment is the first day the employee performs an Hour of Service.

For purposes of computing an employee's nonforfeitable right to the account balance derived from Employer Contributions under Option 1 of Section 1.10, Years of Service will be measured by the Plan Year.

Section 2.12. IRC

"IRC" shall mean the Internal Revenue Code of 1986, as amended.

Section 2.13. Joint and Survivor Annuity

A "Joint and Survivor Annuity" shall mean an immediate annuity for the life of the Participant with a survivor annuity for the life of the Participant's Beneficiary which is not less than 50% and not more than 100% of the amount of the annuity which is payable during the joint lives of the Participant and the Participant's Beneficiary and which is the actuarial equivalent of the Participant's vested Account. The percentage of the survivor annuity under the Plan shall be elected by the Participant subject to the annuity options available under the Annuity Contract.

Section 2.14. Leave of Absence

A "Leave of Absence" shall mean that period during which the Participant is absent without Compensation and for which the Employer, in its sole discretion has determined the Participant to be on a "Leave of Absence" instead of having terminated his or her employment. However, such discretion of the Employer shall be exercised in a nondiscriminatory manner. In all events, a Leave of Absence by reason of service in the armed forces of the United States shall end no later than the time at which a Participant's reemployment rights as a member of the armed forces cease to be protected by law, except that if the Participant resumes employment with the Employer prior thereto, the Leave of Absence shall end on such date of resumption of employment. The date that the Leave of Absence ends shall be deemed the Termination Date if the Participant does not resume employment with the Employer. In determining a Year of Service for Vesting, all such Leaves of Absence shall be considered to be periods of continuous employment with the Employer.

Section 2.15. Limitation Year

The "Limitation Year" for purposes of IRC Section 415 shall mean the Plan Year.

Section 2.16. Nonelective Contributions

"Nonelective Contributions" shall mean those contributions made by the Participant pursuant to Section 4.1.

Section 2.17. Normal Retirement Age

The "Normal Retirement Age" shall mean the time at which the Participant attains 65 years of age.
Section 2.18. **One Year Break in Service**

A "One Year Break in Service" or "Break in Service" shall mean a Period of Severance of at least 365 consecutive days.

Section 2.19. **Participant**

A "Participant" shall mean every employee or former employee who has met the applicable participation requirements of Article III.

Section 2.20. **Participant Account**

The "Participant Account" shall mean the account to which all Nonelective and Voluntary Contributions by the Participant shall be allocated, if applicable. Separate accounts within the Participant Account will be maintained for the Nonelective Contributions and the Voluntary Contributions of each Participant.

Section 2.21. **Period of Severance**

A "Period of Severance" shall mean a continuous period of time during which the employee is not employed by the Employer. Such period begins on the date the employee retires, quits or is discharged, or if earlier, the 12-month anniversary of the date on which the employee was otherwise first absent from service. In the case of an individual who is absent from work for maternity or paternity reasons, the 12-consecutive month period ending on the first anniversary of the first date of such absence shall not constitute a Break in Service. For purposes of this paragraph, an absence from work for maternity or paternity reasons means an absence: (1) by reason of the pregnancy of the individual, (2) by reason of the birth of a child of the individual, (3) by reason of the placement of a child with the individual in connection with the adoption of such child by such individual, or (4) for purposes of caring for such child for a period beginning immediately following such birth or placement.

Section 2.22. **Plan**

"Plan" shall mean this Plan. For purposes of the IRC, this Plan shall be considered and administered as a "profit-sharing plan."

Section 2.23. **Pre-Retirement Survivor Annuity**

A "Pre-Retirement Survivor Annuity" shall mean a survivor annuity for the life of the surviving Beneficiary of the Participant which is the actuarial equivalent of the Participant's vested Account.

Section 2.24. **Retirement**

"Retirement" shall mean the termination of employment of a Participant who has attained at least the Normal Retirement Age. The Participant may work beyond Normal Retirement Age, in which case Employer Contributions, Nonelective Contributions, and Voluntary Contributions shall continue to be allocated to the Participant's Account.
Section 2.25. ORC

"ORC" shall mean the Ohio Revised Code, as amended. The portions of the ORC referenced in this Plan are attached and made a part of this Plan at Appendix A, provided, however, that such ORC sections, rules, and regulations may be amended from time to time.

Section 2.26. Rollover Contribution

"Rollover Contribution" means those amounts transferred to this Plan as are described in Sections 4.5 and 7.9.

Section 2.27. Termination Date

The "Termination Date" shall mean the date on which the earliest of the following events occurs: (a) a Participant's Retirement, (b) a Participant's termination of employment as a result of Disability, (c) a Participant's death, or (d) a Participant's termination of employment for any other reason.

Section 2.28. Total Service for Vesting

"Total Service for Vesting" shall mean the sum of each separate Year of Service for Vesting credited to the Participant. In the case of a Participant who has a One Year Break in Service, all Years of Service for Vesting after such Break in Service will be disregarded for the purpose of vesting the Employer Account that accrued before such breaks, and all pre-break service will be disregarded for the purposes of vesting the Employer Account that accrues after such breaks.

Section 2.29. Voluntary Contribution

"Voluntary Contribution" shall mean those contributions made by a Participant pursuant to Section 4.3.

ARTICLE III. ELIGIBILITY TO PARTICIPATE

Section 3.1. Initial Entry

All Eligible Employees as of the date the Board of Trustees of the Employer establishes the Plan (the "Establishment Date") shall have a period of 120 days from such date in which to elect to participate in the Plan. Each other Eligible Employee shall have a period of 120 days from the date upon which the employee first is credited with an Hour of Service in which to elect to participate in the Plan. Such election shall be effective on the Eligible Employee's employment commencement date and shall be irrevocable when made for Eligible Employees commencing employment on or after April 1, 2001. Eligible Employees failing to elect participation in the Plan may not subsequently elect participation unless they have had a One Year Break in Service and are reemployed as Eligible Employees. For existing employees who became Eligible Employees due to a change in position, references in this Section to employment commencement date and to the date upon which the employee is first credited with an Hour of Service shall mean the date upon which the employee became an Eligible Employee.

Section 3.2. Continued Eligibility to Participate

A Participant will continue to participate in the Plan as long as the Participant remains an employee of the Employer.
Section 3.3. **Resumption of Participation**

In the event a Participant is re-employed prior to incurring a One-Year Break in Service, such employee will participate in the Plan immediately upon becoming an Eligible Employee of the Employer.

Section 3.4. **Eligibility Determinations and Employer Powers**

The Employer shall have full power (a) to interpret and construe this Plan in a manner consistent with its terms and provisions and with IRC Section 401 and other applicable qualified plan provisions of the IRC, and to establish rules and procedures conforming to those provisions; (b) to determine all questions of eligibility and of the status and rights of Participants; (c) to determine the amounts to be contributed to each Participant's Account; and (d) to employ such agents, attorneys, actuaries, accountants, auditors, investment counsel, and clerical assistants as it may deem necessary. In all such cases the Employer's determination shall be final and conclusive upon all persons. It is recognized that unusual circumstances may occur and questions may arise that are not specifically covered by any provision of this Plan, and the Employer shall have the right to resolve all such questions.

Notwithstanding the above, the Employer's power and responsibility under this Plan shall not extend to, nor have any control over, those responsibilities and duties of the Provider.

**ARTICLE IV. CONTRIBUTIONS**

Section 4.1. **Nonelective Contributions**

An Eligible Employee who becomes a Participant under this Plan in accordance with the provisions of Article III shall be deemed to have authorized the Employer to deduct from such Participant's Compensation, prior to its payment, a certain percentage of such Participant's Compensation, as a Nonelective Contribution to the Plan. Such contributions shall be credited to the Participant Account.

The Nonelective Contribution percentage shall equal the percentage of the Participant's Compensation earned during the year which, but for the election to participate in this Plan, would have otherwise been contributed to the State Retirement System that applies to the Participant's position; provided that the Nonelective Contribution percentage shall not be less than three percent.

The amount of the Nonelective Contribution shall be picked up by the Participant's Employer as provided for in IRC Section 414(h)(2). The Employer may choose to apply for approval from the National Office of the Internal Revenue Service concerning the applicability of IRC Section 414(h)(2). The Participant shall not have the option to receive this picked up contribution directly and such contributions shall be paid by the Employer directly to the respective Provider selected by the Participant.

Section 4.2. **Employer Contributions**

Employer Contributions shall be made as set forth in Section 1.11. Such contributions shall be credited to the Employer Account.

Notwithstanding Section 4.1 and the preceding paragraph of this Section 4.2, in no event shall the amount contributed under Sections 4.1 and 4.2 be less than the amount necessary to qualify the Plan...
as a state retirement system pursuant to IRC Section 3121(b)(7) and the Treasury Regulations adopted thereunder.

Each Participant will share in Employer Contributions for the period beginning on the date the Participant commences participation under the Plan and ending on the date on which such Participant severs employment with the Employer or is no longer a member of an Eligible Employee.

Section 4.3. Voluntary Contributions

Effective April 1, 2001, voluntary non-deductible employee contributions to the Plan shall no longer be permitted. Voluntary non-deductible employee contributions made prior to April 1, 2001 shall be held and administered in accordance with the terms of the Plan.

Section 4.4. Corrective Distributions

Effective for Limitation Years beginning on or after July 1, 2007, if the limits under IRC Section 415 are exceeded for any taxable year, then the Account of the Participant may be corrected as set forth in the Employee Plans Compliance Resolution System.

Section 4.5. Rollover Contributions

(a) Any Participant may make a Rollover Contribution to this Plan; provided, however, that the plan from which the funds are to be transferred must permit the transfer to be made, and provided, further, the Provider is reasonably satisfied that such transfer will not jeopardize the tax exempt status of this Plan or create adverse tax consequences for the Employer. Rollover Contributions shall be made by delivery of such amount to the respective Provider. All Rollover Contributions must be in cash or property satisfactory to the Provider, whose decision in this regard shall be final. Rollover Contributions made in property must be unencumbered and may be made only at the discretion of the Employer.

(b) If the Provider accepts such transfer of funds, it shall allocate them to the appropriate Participant Account of the transferring Participant, or to a separate or segregated Account established for such purpose ("Rollover Account"). If the funds are allocated to a Rollover Account, they shall be invested separately, and any appreciation, depreciation, gain, or loss with respect to the Rollover Account, and any related expenses, shall be allocated to such Rollover Account. For all other purposes such funds shall be treated as if they had been allocated to the Participant's Account.

(c) Rollover Contributions shall not be considered to be Participant contributions for the purpose of calculating the limitations under Section 5.3.

(d) Any amount that is credited to a Participant's Account pursuant to a Rollover Contribution or transfer under Section 4.6 of this Plan shall be one hundred percent (100%) vested and nonforfeitable at all times. In all other respects, the portion of a Participant's Account attributable to such a Rollover Contribution or transfer shall be subject to the terms of this Plan.

Section 4.6. Transfers from a Plan of the Employer

Any Participant who has participated in a plan under IRC Sections 401(a) or 403(a) attributable to such Participant's current employment with the Employer may elect to transfer all or a portion of the amount accumulated under such other plan to this Plan provided such transfer may be effected in a manner consistent with the terms of such other plan(s) as well as the terms of this Plan. Such transfer shall only be permitted if such transfer qualifies as a tax-free transfer under generally accepted
interpretations of the IRC. The portion of a Participant's Account attributable to such a transfer shall be subject to the terms of this Plan as if the contributions from which the transferred amount are derived were made under this Plan.

ARTICLE V. ADMINISTRATION OF ACCOUNTS

Section 5.1. Investments

The amounts allocated to a Participant's Account shall be invested in Annuity Contracts for Participants provided by the respective Provider. Participants will invest their Accounts based upon the investment options available under the Annuity Contracts and may make their investment selections pursuant to the terms and conditions contained in the respective Annuity Contracts. If any provision of an Annuity Contract conflicts with the Plan, the terms of the Plan shall control.

Section 5.2. Intra-Plan Transfers

Subject to the Provider's rules for transfers and ORC section 3305.053, a Participant may specify that a part or all of such Participant's Account may be transferred among different investment options offered under the Provider's Annuity Contract.

Subject to any terms and conditions established by the Employer and ORC section 3305.053, a Participant may make an election to change to another authorized Provider at any time during the Plan Year. If a Participant makes an election to change to a new Provider, the Participant may specify at any time that a part or all of such Participant's Account be transferred to the new Provider. Provided however, a Provider is not required to immediately transfer any part of the Participant's Account invested at the Participant's election in a fixed annuity account if the contract with the Participant under which the investment was made permits the Provider to make such a transfer over a period of time not exceeding ten years and the contract was filed with and approved by the Ohio Department of Insurance.

Section 5.3. Limitations on Allocations to each Participant

(a) If a Participant does not participate in, and has never participated in, another qualified plan maintained by the Employer, or a welfare benefit fund, as defined in IRC Section 419(e), maintained by the Employer, or an individual medical benefit account, as defined in IRC Section 415(1)(2), maintained by the Employer, or a simplified employee pension, as defined in IRC Section 408(k), maintained by the Employer, which provides an annual addition as defined in Paragraph (c)(1) of this Section 5.3, the amount of annual additions which may be credited to the Account of a Participant for any Limitation Year will not exceed the lesser of the maximum permissible amount or any other limitations contained in this Plan. If the Employer Contribution that would otherwise be contributed or allocated to the Account of a Participant would cause the annual additions for the Limitation Year to exceed the maximum permissible amount, the amount contributed or allocated will be reduced so that the annual additions for the Limitation Year will equal the maximum permissible amount. Effective for Limitation Years beginning on or after July 1, 2007, if the limits under IRC Section 415 are exceeded for any taxable year, then the Account of the Participant may be corrected as set forth in the Employee Plans Compliance Resolution System.

(b) This Subsection (b) applies if, in addition to this Plan, the Participant is covered under another qualified defined contribution plan maintained by the Employer, a welfare benefit fund, as defined in IRC Section 419(e), maintained by the Employer, or an individual medical benefit account, as defined in IRC Section 415(1)(2), maintained by the Employer, or a simplified employee pension, as defined in IRC Section 408(k), maintained by the Employer, which provides an annual addition as
defined in Paragraph (c)(1) of this Section 5.3, during any Limitation Year. The annual additions which may be credited to the Account of a Participant under the other plans, individual medical benefit accounts and welfare benefit funds for the same Limitation Year will not exceed the maximum permissible amount reduced by the annual additions credited to the Account of a Participant under this Plan for such Limitation Year. If the annual additions with respect to the Participant under this Plan are equal to or greater than the maximum permissible amount, no amount will be contributed or allocated to the account(s) of the Participant under such other defined contribution plans, individual medical benefit accounts and welfare benefit funds for the Limitation Year. Effective for Limitation Years beginning on or after July 1, 2007, if the limits under IRC Section 415 are exceeded for any taxable year, then the Account of the Participant may be corrected as set forth in the Employee Plans Compliance Resolution System.

(e) For purposes of this Section 5.3, the following words and terms shall have the meanings indicated:

(1) "Annual additions." Annual additions means the sum of the following credited to the Account of a Participant for the Limitation Year:

(i) Employer Contributions;

(ii) Participant contributions (Nonelective and Voluntary Contributions);

(iii) Forfeitures;

(iv) amounts allocated to an individual medical benefit account, as defined in IRC Section 415(1)(2), which is part of a pension or annuity plan maintained by the Employer are treated as annual additions to a defined contribution plan. Also, amounts derived from contributions paid or accrued which are attributable to post-retirement medical benefits, allocated to the separate account of a key employee, as defined in IRC Section 419A(d)(3), under a welfare benefit fund, as defined in IRC Section 419(e), maintained by the Employer are treated as annual additions to a defined contribution plan; and

(v) allocations under a simplified employee pension, as defined in IRC Section 408(k).

(2) "Compensation." Compensation has the meaning selected in Section 1.3 of this Plan. For purposes of applying the limitations described in Section 5.3 of this Plan:

(i) Compensation paid or made available during a Limitation Year shall include amounts that would otherwise be included in Compensation but for an election under IRC Section 125(a), 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b).

(ii) Back pay, within the meaning of Section 1.415(c)-2(g)(8) of the Treasury Regulations, shall be treated as Compensation for the Limitation Year to which the back pay relates to the extent the back pay represents wages and compensation that would otherwise be included under this definition.

(3) "Maximum permissible amount." For Limitation Years beginning on or after January 1, 2002, maximum permissible amount means the lesser of (a) 100 percent of the
Participant's Compensation for the Limitation Year, or (b) $40,000 as adjusted for increases in the cost-of-living under IRC Section 415(d).

(4) If a short Limitation Year is created because of an amendment changing the Limitation Year to a different 12-consecutive month period, the Maximum Permissible Amount will not exceed the defined contribution dollar limitation multiplied by the following fraction:

\[
\text{Number of months in the short Limitation Year} = \frac{12}{12}
\]

If the Plan is terminated as of a date other than the last day of the Limitation Year, the Plan is deemed to have been amended to change its Limitation Year and the Maximum Permissible Amount shall be prorated for the resulting short Limitation Year.

(d) Adjustments to Compensation: Effective for Limitation Years beginning on or after July 1, 2007, Compensation for purposes of this Section 5.3:

(1) shall be based on the amount actually paid or made available to the Participant (or, if earlier, includible in the gross income of the Participant) during the Limitation Year; and

(2) shall include amounts paid by the later of two and one-half (2-1/2) months after the Participant's severance from employment (as defined below) with the Employer or the end of the Limitation Year that includes the date of the Participant's severance from employment with the Employer, if:

   (A) the payment is for unused accrued bona fide sick, vacation, or other leave (but only if the Participant would have been able to use the leave if employment had continued); or

   (B) the payment is received by the Participant pursuant to a nonqualified unfunded deferred compensation plan, but only if the payment would have been paid to the Participant at the same time if the Participant had continued in employment with the Employer and only to the extent that the payment is includible in the Participant's gross income; or

   (C) the payment is regular compensation for services during the Participant's regular working hours, or compensation for services outside the Participant's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments, and, absent a severance from employment, the payments would have been paid to the Participant while the Participant continued in employment with the Employer.

Any payments not described above shall not be considered Compensation if paid after severance from employment, even if they are paid by the later of two and one-half (2-1/2) months after the date of severance from employment or the end of the Limitation Year that includes the date of severance from employment.

(3) shall include amounts earned during the Limitation Year but not paid during that Limitation Year solely because of the timing of pay periods and pay dates, provided:
(A) such amounts are paid during the first few weeks of the next Limitation Year;

(B) such amounts are included on a uniform and consistent basis with respect to all similarly situated Participants; and

(C) no such amounts are included in more than one Limitation Year.

(4) shall not include amounts paid as compensation to a non-resident alien, as defined in IRC Section 7701(b)(1)(B), who is not a Participant in the Plan to the extent the compensation is excludable from gross income and is not effectively connected with the conduct of a trade or business within the United States.

In addition, for Limitation Years beginning on or after July 1, 2007, Compensation for purposes of this Section shall not reflect compensation for a year greater than the limit under IRC Section 401(a)(17) that applies to that year.

Anything herein to the contrary notwithstanding, in correcting an "excess 415 amount" in a Limitation Year beginning on or after July 1, 2007, the Employer may use any appropriate correction under the Employee Plans Compliance Resolution System, or any successor thereto.

An Eligible Employee has a "severance from employment" when the Eligible Employee ceases to be an employee of the Employer maintaining the Plan, and an Eligible Employee does not have a "severance from employment" if, in connection with a change of employment, the individual's new employer maintains such Plan with respect to the individual. The determination of whether an Eligible Employee ceases to be an employee of the Employer maintaining the Plan is based on all of the relevant facts and circumstances.

Section 5.4. Designation of Beneficiary

Each Participant may, pursuant to the forms provided by the Provider, designate from time to time in writing one or more Beneficiaries, who will receive the Participant's vested Account balance in the event of the Participant's death. Designation of one or more Beneficiaries shall become effective upon receipt of the fully completed forms by the Provider and shall supersede all prior designations made by the Participant. If the Participant dies without having made a Beneficiary designation, the Provider shall distribute such benefits in the order provided in the Annuity Contract.

Spousal rights to benefits are set forth in Section 1.12.

Section 5.5. Loans to Participants

If the Plan permits loans under Section 1.11, the following shall apply:

(a) Loans shall be made available to all Participants on a reasonably equivalent basis.

(b) Loans shall not be made available to highly compensated employees in an amount greater than the amount made available to other Eligible Employees.

(c) Loans must be adequately secured and bear a reasonable interest rate.
(d) The repayment of the loan shall be made with payments that provide for a substantially level amortization of principal and interest over the term of the loan. Such payments shall be required to be made not less frequently than quarterly.

(e) In the event of default, foreclosure on the note and attachment of security will not occur until a distributable event occurs in the Plan.

(f) If the spousal consent option in Section 1.12 applies, a Participant must obtain the consent of his or her spouse, if any, to use the Account as security for the loan. Spousal consent shall be obtained no earlier than the beginning of the 180-day period (90-day period for Plan Years beginning before January 1, 2007) that ends on the date on which the loan is to be so secured. The consent must be in writing, must acknowledge the effect of the loan, and must be witnessed by the Provider or notary public. Such consent shall thereafter be binding with respect to the consenting spouse or any subsequent spouse with respect to that loan. A new consent shall be required if the Account is used for renegotiation, extension, renewal, or other revision of the loan.

(g) Loan repayments may be suspended under this Plan as permitted under IRC Section 414(u)(4).

(h) The foregoing provisions shall be the standard loan provisions of the Plan. However, different loan terms may be permitted provided that the final determination shall be made by the Provider on a uniform and nondiscriminatory basis. Accordingly, the provisions of this Section 5.5 may be supplemented and/or replaced by more specific or different written provisions adopted by the Provider as part of the Plan’s loan policy.

The term highly compensated employee means any employee who: (1) was a 5-percent owner at any time during the year or the preceding year, or (2) for the preceding year had Compensation from the Employer in excess of $80,000. The $80,000 amount is adjusted at the same time and in the same manner as under IRC Section 415(d), except that the base period is the calendar quarter ending September 30, 1996.

For this purpose the applicable year of the Plan for which a determination is being made is called a determination year and the preceding 12-month period is called a look-back year.

A highly compensated former employee is based on the rules applicable to determining highly compensated employee status as in effect for that determination year, in accordance with Temporary Regulations Section 1.414(q)-1T, A-4, and IRS Notice 97-45.

ARTICLE VI. VESTING

Section 6.1. Participant Account and Rollover Account 100 Percent Vested

Participant Accounts and Rollover Accounts shall be 100% vested at all times.

Section 6.2. Employer Account Vesting on Death, Retirement, or Disability

If a Participant’s employment is terminated due to his or her death, due to his or her Disability, or on or after the Participant’s attaining Normal Retirement Age, 100% of the Participant’s Employer Account shall vest in the Participant (or in his or her Beneficiary, as the case may be) and shall be distributed in accordance with the provisions of Article VII.
Section 6.3. **Employer Account Vesting on Termination**

Except as provided in Section 6.2, a Participant's Employer Account shall be vested in accordance with Section 1.14. Upon a One Year Break in Service, forfeited Employer Accounts shall be used to reduce future Employer Contributions.

**ARTICLE VII. DISTRIBUTION OF BENEFITS**

Section 7.1. **Method of Distribution of Accounts**

(a) A Participant may elect to receive distribution of his or her vested Account in one of the forms selected by the Employer in Section 1.15. If the Participant fails to make an election with respect to the form of distribution, and the Employer has not elected the Joint and Survivor Annuity Option in Section 1.15, then the Participant's vested Account shall be distributed by the Provider in the form of a lump sum. Notwithstanding the preceding, if a Participant terminates service, the entire amount of such vested Account, at the Participant's election and subject to spousal consent, if applicable, shall be either distributed to the Participant by the Provider, or directly rolled over on behalf of the Participant within the time specified in Section 7.2. The Provider shall be responsible for distributing a Participant's Account and for making such distributions pursuant to the provisions of the Plan.

(b) If the spousal consent option in Section 1.13 applies, the Participant and the Participant's spouse (or where either the Participant or the spouse has died, the survivor) must consent to any distribution of such vested Account. The consent of the Participant and the Participant's spouse shall be obtained by the Provider in writing within the 180-day period (90-day period for Plan Years beginning before January 1, 2007) ending on the annuity starting date. The annuity starting date is the first day of the first period for which an amount is paid as an annuity or any other form.

(c) Notwithstanding the foregoing, only the Participant needs to consent to the commencement of a distribution in the form of a Joint and Survivor Annuity. Neither the consent of the Participant nor the Participant's spouse shall be required to the extent that a distribution is required to satisfy IRC Section 401(a)(9) or IRC Section 415. In addition, upon termination of this Plan, if the Plan does not offer an annuity option (purchased from a commercial provider) and if neither the Employer nor any affiliated employer maintains another defined contribution plan (other than an employee stock ownership plan as defined in IRC Section 4975(e)(7)), the Participant's vested Account will, without the Participant's consent, be distributed to the Participant.

(d) If distributions are made in installments, the amount of the installment to be distributed each year must be at least the amount equal to the quotient obtained by dividing the Participant’s entire interest by the life expectancy of the Participant or the joint and last survivor expectancy of the Participant and his designated Beneficiary. Life expectancy and joint and last survivor expectancy are computed by the use of the return multiples contained in Treasury Regulations Section 1.72-9, Table V and VI or, in the case of payments under a contract issued by an insurance company, by use of the life expectancy tables of the insurance company. For purposes of this computation, a Participant's life expectancy may be recalculated no more frequently than annually, but the life expectancy of a non-spouse Beneficiary may not be recalculated.

Section 7.2. **Time of Distribution**

7.2.1 Subject to Section 7.3, Joint and Survivor Annuity or Pre-Retirement Survivor Annuity, the requirements of this Section 7.2 shall apply to any distribution of a Participant's vested Account and will take precedence over any inconsistent provisions of this Plan. All distributions required under this
Section 7.2 shall be determined and made in accordance with the Treasury Regulations under IRC Section 401(a)(9), including the minimum distribution incidental benefit requirement. If a Participant elects to commence a distribution of his vested Account, then distributions may commence as soon as administratively feasible following a Participant's Termination Date or Disability.

7.2.2 General Rules

(a) Effective Date. The provisions of this Section 7.2 will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.

(b) Precedence. The requirements of this Section 7.2 will take precedence over any inconsistent provisions of the Plan.

(c) Requirements of Treasury Regulations Incorporated. All distributions required under this Section 7.2 will be determined and made in accordance with the Treasury Regulations under IRC Section 401(a)(9) and the minimum distribution incidental benefit requirement of IRC Section 401(a)(9)(G).

(d) TEFRA Section 242(b)(2) Elections. Notwithstanding the other provisions of this Section 7.2, distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the Plan that relate to Section 242(b)(2) of TEFRA.

7.2.3 Time and Manner of Distribution

(a) Required beginning date. The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's required beginning date (as defined in Section 7.2.6 below).

(b) Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

1. If the Participant's surviving spouse is the Participant's sole designated Beneficiary, then, distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70-1/2, if later.

2. If the Participant's surviving spouse is not the Participant's sole designated Beneficiary, then, distributions to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

3. If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

4. If the Participant's surviving spouse is the Participant's sole designated Beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this subsection (b) (other than subsection (b)(1)), will apply as if the surviving spouse were the Participant.
For purposes of this subsection (b) and Section 7.2, unless Section 7.2.3(b)(4) applies, distributions are considered to begin on the Participant's required beginning date. If Section 7.2.3(b)(4) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under subsection (b)(1). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's required beginning date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under Section 7.2.3(b)(1), the date distributions are considered to begin is the date distributions actually commence.

(c) Form of Distribution. Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with Sections 7.2.4 and 7.2.5. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of IRC Section 401(a)(9) and the Treasury Regulations.

7.2.4 Required Minimum Distributions During Participant's Lifetime

(a) Amount of Required Minimum Distribution for Each Distribution Calendar Year. During the Participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:

(1) the quotient obtained by dividing the Participant's Account balance by the distribution period in the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9, Q&A-2 of the Treasury Regulations, using the Participant's age as of the Participant's birthday in the distribution calendar year; or

(2) if the Participant's sole designated Beneficiary for the distribution calendar year is the Participant's spouse, the quotient obtained by dividing the Participant's Account balance by the number in the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9, Q&A-3 of the Treasury Regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the distribution calendar year.

(b) Lifetime Required Minimum Distributions Continue Through Year of Participant's Death. Required minimum distributions will be determined under this Section 7.2.4 beginning with the first distribution calendar year and up to and including the distribution calendar year that includes the Participant's date of death.

7.2.5 Required Minimum Distributions After Participant's Death

(a) Death On or After Date Distributions Begin.

(1) Participant Survived by Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account balance by the longer of the remaining life expectancy of the Participant or the remaining life expectancy of the Participant's designated Beneficiary, determined as follows:

(i) The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.
(ii) If the Participant's surviving spouse is the Participant's sole designated Beneficiary, the remaining life expectancy of the surviving spouse is calculated for each distribution calendar year after the year of the Participant's death using the surviving spouse's age as of the spouse's birthday in that year. For distribution calendar years after the year of the surviving spouse's death, the remaining life expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.

(iii) If the Participant's surviving spouse is not the Participant's sole designated Beneficiary, the designated Beneficiary's remaining life expectancy is calculated using the age of the Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

(2) No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account balance by the Participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(b) Death Before Date Distributions Begin.

(1) Participant Survived by Designated Beneficiary. If the Participant dies before the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account balance by the remaining life expectancy of the Participant's designated Beneficiary, determined as provided in Section 7.2.5(a) above.

(2) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, distributions of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(3) Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the date distributions begin, the Participant's surviving spouse is the Participant's sole designated Beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving spouse under Section 7.2.3(b)(1), this Section 7.2.5(b) will apply as if the surviving spouse were the Participant.

7.2.6 Definitions

(a) Designated Beneficiary. The individual who is designated as the beneficiary under Section 5.4 of the Plan and is the designated Beneficiary under IRC Section 401(a)(9) and Section 1.401(a)(9)-4 of the Treasury Regulations.

(b) Distribution calendar year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. For distributions beginning after the Participant's death, the first distribution calendar
year is the calendar year in which distributions are required to begin under Section 7.2.3(b)(1). The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's required beginning date.

The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant's required beginning date occurs, will be made on or before December 31 of that distribution calendar year.

(c) Life expectancy. Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9, Q&A-1 of the Treasury Regulations.

(d) Participant's Account balance. The Account balance as of the last Valuation Date in the calendar year immediately preceding the distribution calendar year (valuation calendar year) increased by the amount of any contributions made and allocated or Forfeitures allocated to the Account balance as of dates in the valuation calendar year after the Valuation Date and decreased by distributions made in the valuation calendar year after the Valuation Date. The Account balance for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the distribution calendar year if distributed or transferred in the valuation calendar year.

(e) Required beginning date. The required beginning date is April 1 of the calendar year following the later of the calendar year in which the Participant attains age 701/2 or the calendar year in which the Participant retires.

(f) Valuation Date. The last day of each Plan Year and any other day determined by the Employer.

7.2.7 Waiver of Required Minimum Distribution

Notwithstanding this Section 7.2 of the Plan, a Participant or Beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of IRC Section 401(a)(9)(H) ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are (1) equal to the 2009 RMDs, or (2) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the Participant's designated Beneficiary, or for a period of at least 10 years ("Extended 2009 RMDs"), will receive those distributions for 2009 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.

Section 7.3. Joint and Survivor Annuity or Pre-Retirement Survivor Annuity

(a) The provisions of this Section 7.3 shall apply if the Employer has elected the Joint and Survivor Annuity option in Section 1.15.

(b) Unless an optional form of benefit is selected, a married Participant's Vested Account (as defined below) will be paid in the form of a Joint and Survivor Annuity with the Participant's Spouse (as defined below) and an unmarried Participant's Vested Account will be paid in the form of a Life Annuity (as defined below). The Participant may elect to have such annuity distributed upon attainment of the earliest retirement age under the Plan. An unmarried Participant may select a Joint and Survivor Annuity with a designated Beneficiary.
(c) Unless an optional form of benefit is selected, if a Participant dies before the annuity starting date, then the Participant's Vested Account shall be applied toward the purchase of a Pre-Retirement Survivor Annuity. The surviving Beneficiary may elect to have such annuity distributed within a reasonable period after the Participant's death.

(d) For purposes of this Section 7.3, the following words and terms shall have the meanings indicated:

1. "Spouse (surviving spouse)." The spouse or surviving spouse of the Participant, provided that a former spouse will be treated as the spouse or surviving spouse and a current spouse will not be treated as the spouse or surviving spouse to the extent provided under a Qualified Domestic Relations Order.

2. "Annuity starting date." The first day of the first period for which an amount is paid as an annuity or any other form.

3. "Vested Account." The aggregate value of the Participant's vested Account whether before or upon death, including the proceeds of insurance contracts, if any, on the Participant's life.

4. "Life Annuity." An annuity payable in equal installments for the life of the Participant that terminates upon the Participant's death.

(e) Notice Requirements.

1. In the case of a Joint and Survivor Annuity, the Provider shall, no less than 30 days and no more than 90 days prior to the annuity starting date, provide each Participant a written explanation of: (i) the terms and conditions of the Joint and Survivor Annuity and the qualified optional survivor annuity; (ii) the Participant's right to make and the effect of an election to waive the Joint and Survivor Annuity form of benefit; (iii) the rights of a Participant's spouse; and (iv) the right to make, and the effect of, a revocation of a previous election to waive the Joint and Survivor Annuity. The written explanation shall comply with the requirements of Section 1.417(a)(3)-1 of the Treasury Regulations.

2. For any distribution notice issued in Plan Years beginning after December 31, 2006, any reference to the 90-day maximum notice prior to distribution in applying the notice requirements of IRC Section 402(f) (the rollover notice), IRC Section 411(a)(11) (Participant's consent to distribution), and IRC Section 417 (notice under the joint and survivor annuity rules) shall become 180 days.

For any distribution notice issued in Plan Years beginning after December 31, 2006, the description of a Participant's right, if any, to defer receipt of a distribution also will describe the consequences of failing to defer receipt of the distribution. For notices issued before the 90th day after the issuance of Treasury Regulations (unless further Internal Revenue Service guidance otherwise requires), the notice will include a description indicating the investment options available under the Plan (including fees) that will be available if the Participant defers distribution.

3. In the case of a Pre-Retirement Survivor Annuity as described in Subsection 7.3(c), the Provider shall provide each Participant within the applicable period for such Participant a written explanation of the Pre-Retirement Survivor Annuity in such terms and in
such manner as would be comparable to the explanation provided for meeting the requirements of Paragraph (e)(1) applicable to a Joint and Survivor Annuity. The written explanation shall comply with the requirements of Section 1.417(a)(3)-1 of the Treasury Regulations.

The applicable period for a Participant is a reasonable period ending after the individual becomes a Participant.

(f) Effective with respect to Plan Years beginning after December 31, 2007, a Participant who elects to waive the qualified Joint and Survivor Annuity form of benefit, if offered under the Plan in Section 1.15, is entitled to elect the qualified optional survivor annuity at any time during the applicable election period. Furthermore, the written explanation of the Joint and Survivor Annuity shall explain the terms and conditions of the qualified optional survivor annuity.

For purposes of this Plan, the term "qualified optional survivor annuity" means an immediate annuity:

(i) For the life of the Participant with a survivor annuity for the life of the spouse which is equal to the "applicable percentage" of the amount of the annuity which is payable during the joint lives of the Participant and the spouse, and

(ii) Which is the amount of the benefit which can be purchased with the Participant's vested Account balance.

Such term also includes any annuity in a form having the effect of an annuity described in the preceding sentence.

For purposes of this Section 7.3(f), the "applicable percentage" is based on the survivor annuity percentage (i.e., the percentage which the survivor annuity under the Plan's qualified Joint and Survivor Annuity bears to the annuity payable during the joint lives of the Participant and the spouse). If the survivor annuity percentage is less than 75 percent, the "applicable percentage" is 75 percent. If the survivor annuity percentage is greater than or equal to 75 percent, the "applicable percentage" is 50 percent.

Section 7.4. Distribution After Death of Participant

(a) In the event of the death of a Participant after distribution of the Participant's vested Account has begun, but prior to completion of such payments, the full amount of such unpaid Vested Account shall continue to be paid in the form of the previously established installments except that the Beneficiary may request that the remaining account be paid in a lump sum.

In the event of the death of the Participant prior to the start of any payment of his or her Account, distributions shall be made in the form and at the time or times selected by the Beneficiary pursuant to Sections 7.1 and 7.2, as applicable.

(b) For distributions after December 31, 2009, a non-spouse Beneficiary who is a "designated beneficiary" under IRC Section 401(a)(9)(E) and the Treasury Regulations thereunder, by a direct trustee-to-trustee transfer ("direct rollover"), may roll over all or any portion of his or her distribution to an individual retirement account the Beneficiary establishes for purposes of receiving the distribution. In order to be able to roll over the distribution, the distribution otherwise must satisfy the definition of an eligible rollover distribution.
Although a non-spouse Beneficiary may roll over directly a distribution as provided in this Section 7.4(b), any distribution made prior to January 1, 2010 is not subject to the direct rollover requirements of IRC Section 401(a)(31) (including IRC Section 401(a)(31)(B), the notice requirements of IRC Section 402(f) or the mandatory withholding requirements of IRC Section 3405(c). If a non-spouse Beneficiary receives a distribution from the Plan, the distribution is not eligible for a "60-day" rollover.

If the Participant's named Beneficiary is a trust, the Plan may make a direct rollover to an individual retirement account on behalf of the trust, provided the trust satisfies the requirements to be a designated beneficiary within the meaning of IRC Section 401(a)(9)(E).

A non-spouse Beneficiary may not roll over an amount which is a required minimum distribution, as determined under applicable Treasury Regulations and other Internal Revenue Service guidance. If the Participant dies before his or her required beginning date and the non-spouse Beneficiary rolls over to an individual retirement account the maximum amount eligible for rollover, the Beneficiary may elect to use either the 5-year rule or the life expectancy rule, pursuant to Treasury Regulation Section 1.401(a)(9)-3, Q&A-4(c), in determining the required minimum distributions from the individual retirement account that receives the non-spouse Beneficiary's distribution.

Section 7.5. Distribution After Death of Beneficiary

In the event of the death of a Beneficiary (or a contingent Beneficiary, if applicable) prior to the completion of payment of benefits due the Beneficiary from the Plan, the full amount of such unpaid vested Account shall at once vest in and become the property of the estate of said Beneficiary.

Section 7.6. Transfers from Plan

The Participant may direct the Provider to transfer part or all of the Participant's vested Account to a retirement plan, as described in IRC Section 401(a) or Section 403(a).

Section 7.7. Inability to Locate Participant or Beneficiary

If the Provider cannot locate the Participant or Beneficiary to whom the vested Account is to be distributed, and reasonable efforts have been made to find such a person, including the sending of notification by certified or registered mail to his or her last known address, the Participant's vested Account may be forfeited, subject to state law, and used to reduce Employer Contributions; provided that, if the Participant is subsequently located, such forfeiture shall be restored and the restoration shall be made first out of forfeitures, if any, and then by additional Employer Contributions.

Section 7.8. Qualified Domestic Relations Orders

Notwithstanding any other provisions of Article VII, any Account of a Participant may be apportioned between the Participant and an alternate payee, either through separate Accounts or by providing the alternate payee a percentage of the Account of the Participant. The Provider may direct distributions to an alternate payee pursuant to a qualified domestic relations order in accordance with IRC Section 414(p)(1) as modified by IRC Section 414(p)(11) prior to the date on which the Participant attains the earliest retirement age, provided that the Provider has properly notified the affected Participant and each alternate payee of the order and has determined that the order is a qualified domestic relations order as defined in IRC Section 414(p)(1), as modified by IRC Section 414(p)(11) ("Qualified Domestic Relations Order"). The alternate payee shall be paid his or her separate Account or his or her percentage of the Account of the Participant, computed as of the Limitation Year, or if the Plan is valued on a daily basis, as provided in the order, in a lump-sum payment notwithstanding the value of
such lump-sum payment unless the domestic relations order specifies a different manner of payment permitted by the Plan; and the alternate payee shall not be required to consent to such lump-sum payment. The Provider shall adopt reasonable procedures to determine the qualified status of domestic relations orders and to administer the distributions thereunder and shall comply with the provisions of the ORC pertinent to Qualified Domestic Relations Orders.

Effective April 6, 2007, a domestic relations order that otherwise satisfies the requirements for a Qualified Domestic Relations Order will not fail to be a Qualified Domestic Relations Order: (i) solely because the order is issued after, or revises, another domestic relations order or Qualified Domestic Relations Order; or (ii) solely because of the time at which the order is issued, including issuance after the annuity starting date or after the Participant's death. A domestic relations order described in this paragraph is subject to the same requirements and protections that apply to Qualified Domestic Relations Orders.

Section 7.9. Direct Rollover

Notwithstanding any other provision of the Plan, the Provider shall advise any distributee entitled to receive an eligible rollover distribution, at the same time as the notice required to be given pursuant to the IRC (or such other time as is permitted by law) of his or her right to elect a direct rollover to an eligible retirement plan, pursuant to the provisions of this Section 7.9. To elect a direct rollover the distributee must request in writing to the Provider that all or a specified portion of the eligible rollover distribution be transferred directly to one or more eligible retirement plans. If more than one direct rollover distribution will be made, the notice specified in the first sentence of this Section 7.9 must state that the distributee's initial election to make or not to make a direct rollover will remain in effect unless he gives the Provider written instructions, on the forms provided by the Provider, to change the election, in which case the new election will remain in effect until changed.

The distributee shall not be entitled to elect a direct rollover pursuant to this Section unless he or she has obtained a waiver of any applicable Joint and Survivor Annuity, as required pursuant to Section 7.3.

For purposes of this Section 7.9, the following definitions shall apply:

(a) A "direct rollover" is a payment by the Plan to the eligible retirement plan specified by the distributee.

(b) A "distributee" includes an employee or former employee. In addition, the employee's or former employee's surviving spouse and the employee's (or former employee's) spouse or former spouse who is the alternate payee under a Qualified Domestic Relations Order are distributees with regard to the interest of the spouse or former spouse. For distributions after December 31, 2006, a distributee includes the employee's or former employee's non-spouse designated Beneficiary, in which case, the distribution can only be transferred to a traditional or Roth IRA (as defined in subsection (d) below) established on behalf of the non-spouse designated Beneficiary for the purpose of receiving the distribution.

(c) An "eligible retirement plan" is an eligible plan under IRC Section 457(b) 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 which agrees to separately account for amounts transferred into such plan from this Plan, an individual retirement account described in IRC Section 408(a), an individual retirement annuity described in IRC Section 408(b), an annuity plan described in IRC Section 403(a), an annuity contract described in IRC Section 403(b), or a qualified plan described in IRC Section 401(a), that accepts the distributee's eligible rollover distribution. The definition of eligible retirement plan shall
also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relation order, as defined in IRC Section 414(p).

For distributions made after December 31, 2007, a Participant or Beneficiary may elect to a direct rollover of an eligible rollover distribution to a Roth individual retirement account or annuity described in IRC Section 408A ("Roth IRA").

(d) An "eligible rollover distribution" is any distribution from this Plan after December 31, 2001 of all or any portion of the balance to the credit of the distributee, except for distributions (or portions thereof) which are:

(1) One of a series of substantially equal periodic payments (not less frequently than annually) made over the life of the employee (or the joint lives of the Participant and the Participant's designated Beneficiary), the life expectancy of the Participant (or the joint life and last survivor expectancy of the Participant and the Participant's designated Beneficiary), or for a specified period of ten years or more;

(2) Required under IRC Section 401(a)(9) (relating to the minimum distribution requirements);

(3) Not includable in gross income (determined without regard to the exclusion for net unrealized appreciation in employer securities described in IRC Section 402(e)(4)); or

(4) Any hardship distributions described in IRC Section 401(k)(2)(B)(i)(IV) and Treasury Regulation Section 1.401(k)-1(d)(3).

A portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee contributions which are not includable in gross income. However, such portion may be transferred only to (1) an individual retirement account or annuity described in IRC Section 408(a) or (b) or a Roth IRA, or (2) a qualified defined contribution plan described in IRC Section 401(a) or 403(a) that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includable in gross income and the portion of such distribution which is not so includable.

In addition to, and subject to, the foregoing terms and conditions (with the exception of those provisions regarding the acceptance of rollover contributions from conduit individual retirement accounts), effective January 1, 2002, the Plan will accept Participant rollover contributions and/or direct rollovers of distributions made after December 31, 2001, from the types of plans specified below, subject to the Provider's ability to account separately for such amounts.

Direct Rollovers:

The Plan will accept a direct rollover of an eligible rollover distribution from:

____ X a qualified plan described in IRC Sections 401(a) or 403(a).

____ X an annuity contract described in IRC Section 403(b).

____ X an eligible plan under IRC Section 457(b) 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.
Participant Rollover Contributions from Other Plans:

The Plan will accept a Participant contribution of an Eligible Rollover Distribution from:

- X a qualified plan described in IRC Sections 401(a) or 403(a).
- X an annuity contract described in IRC Section 403(b).
- X an eligible plan under IRC Section 457(b) 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.

Participant Rollover Contributions from IRAs:

The Plan will accept a Participant rollover contribution of the portion of a distribution from an individual retirement account or annuity described in IRC Sections 408(a) or 408(b) that is eligible to be rolled over and would otherwise be includible in gross income.

Notwithstanding any of the foregoing, the Plan will not accept any portion of a rollover contribution or a direct rollover that includes after-tax employee contributions.

The amount transferred to the Plan must be transferred within sixty (60) days of the date such individual received the eligible rollover distribution, provided, however, that for distributions made after December 31, 2001, the Secretary of the Treasury may waive the 60-day rollover period if the failure to waive such requirement would be against equity or good conscience, including cases of casualty, disaster, or other events beyond the reasonable control of the individual as provided under IRC Sections 402(c)(3) and 408(d)(3).

Section 7.10. Withholding Orders

(a) Withholding Orders Upon Theft in Office or Sex Offenses

In accordance with ORC Section 3305.09, any payment that is to be made to the Participant or his or her Beneficiary(ies) under this Plan shall be subject to any withholding order issued pursuant to ORC Section 2907.15 or division (C)(2)(b) of ORC Section 2921.41. The Provider of the Annuity Contract shall comply with that withholding order in making the payment.

Upon notice pursuant to ORC Section 2907.15 or division (D) of ORC Section 2921.41 that a Participant is charged with a violation of ORC Sections 2907.02, 2907.03, 2907.04, 2907.05 or 2921.41, no payment shall be made to the Participant or his or her Beneficiary(ies) under this Plan prior to whichever of the following is applicable:

(1) If the Participant is convicted of or pleads guilty to the charge and no motion for a withholding order for purposes of restitution has been filed under ORC Section 2907.15 or division (C)(2)(b)(i) of ORC Section 2921.41, thirty (30) days after the date on which final disposition of the charge is made;

(2) If the Participant is convicted of or pleads guilty to the charge and a motion for a withholding order for purposes of restitution has been filed under ORC Section 2907.15 or division (C)(2)(b)(i) of ORC Section 2921.41, the date on which the court decides the motion;
(3) If the charge is dismissed or the Participant is found not guilty of the charge or not guilty of the charge by reason of insanity, the date on which final disposition of the charge is made.

(b) Withholding Orders for Support

Any payment that is to be made to the Participant or his or her Beneficiary(ies) under this Plan shall, to the extent required by Ohio law, be subject to any withholding order for spousal or child support issued pursuant to the provisions of the ORC. Payments made on and after April 1, 2001 shall, to the extent required by law, also be subject to ORC Sections 3111.23 and 3115.32.

(c) Provider Responsibility

The Provider shall be solely responsible for compliance with any withholding orders issued under Paragraphs (a) or (b) above.

ARTICLE VIII. AMENDMENT AND TERMINATION

Section 8.1. Rights to Suspend or Terminate Plan

It is the present intention of the Employer to maintain this Plan throughout its existence. Nevertheless, the Employer reserves the right, at any time, to the extent permitted by ORC Chapter 3305, to discontinue or terminate the Plan, to terminate the Employer's liability to make further contributions to this Plan, and/or to suspend contributions for a fixed or indeterminate period of time. In any event, the liability of the Employer to make contributions to this Plan shall automatically terminate upon its legal dissolution or termination, upon its adjudication as a bankrupt, upon the making of a general assignment for the benefit of creditors, or upon its merger or consolidation with any other entity. If there is more than one Provider selected in Section 1.9, the Employer's liability to make contributions as to any Provider shall terminate upon the Provider ceasing to be a designated provider.

Section 8.2. Successor Organizations

In the event of the termination of the liability of the Employer to make further contributions to this Plan, the Employer's liability may be assumed by any other organization which employs a substantial number of the Participants of this Plan. Such assumption of liability shall be expressed in an agreement between such other organization and the Employer under which such other organization assumes the liabilities of the Plan with respect to the Participants employed by it.

Section 8.3. Amendment

To provide for contingencies which may require the clarification, modification, or amendment of this Plan, the Employer reserves the right to amend this Plan at any time.

The Ohio State University (hereinafter referred to as the "Volume Submitter Practitioner" or "Practitioner" in this Section 8.3) shall have the authority to amend the Plan on behalf of all adopting employers, including those employers who have adopted the Plan prior to this amendment, for changes in the IRC, Treasury Regulations, Revenue Rulings, other statements published by the Internal Revenue Service, including model, sample or other required good faith amendments, but only if their adoption shall not cause such Plan to be individually designed, and for corrections of prior approved plans. These amendments shall be applied to all employers who have adopted a volume submitter plan of the Practitioner.
The Practitioner shall no longer have the authority to amend the Plan on behalf of any adopting Employer as of either: (1) the date the Internal Revenue Service requires the employer to file Form 5300 as an individually designed plan as a result of an employer amendment to the Plan to incorporate a type of plan not allowable in the volume submitter program, as described in Revenue Procedure 2005-16, or (2) as of the date the Plan is otherwise considered an individually designed plan due to the nature and extent of the amendments. If an employer is required to obtain a determination letter for any reason in order to maintain reliance on the advisory letter, the Practitioner's authority to amend the Plan on behalf of the adopting employer is conditioned on the Plan receiving a favorable determination letter.

The Volume Submitter Practitioner shall maintain, or have maintained on its behalf, a record of the employers that have adopted the Plan, and the Volume Submitter Practitioner shall make reasonable and diligent efforts to ensure that adopting employers have actually received and are aware of all Plan amendments and that such employers adopt new documents when necessary. The Volume Submitter Practitioner will also inform the employer(s) in the event of a discontinuance or abandonment of the Plan. This paragraph supersedes other provisions of the Plan to the extent those other provisions are inconsistent with this paragraph. The Volume Submitter Practitioner may be contacted at: The Ohio State University, 1590 North High Street, Suite 500, Columbus, Ohio 43201 (614-292-0611).

An Employer adopting a volume submitter plan may rely on the volume submitter plan's advisory letter as described in section 19 of Revenue Procedures 2011-49 if the Employer's Plan is identical to an approved specimen plan with a currently valid favorable advisory letter, the Employer has not amended the Plan other than to choose options provided under the approved plan or to make amendments as described in Section 19.03(3) of Revenue Procedure 2011-49, and the Employer has followed the terms of the Plan. An Employer can forego filing the Internal Revenue Service Form 5307 and rely on the volume submitter plan's favorable advisory letter with respect to the qualification requirements, except as provided in subparagraphs (1) through (4) of Section 19.03 of Revenue Procedure 2011-49.

**Section 8.4. Vesting on Termination of Plan**

Upon termination or partial termination of the Plan by formal action of the Employer or for any reason, or if Employer Contributions to the Plan are permanently discontinued for any reason, there shall be vested 100% in each Participant directly affected by such action the amount allocated to the Accounts of each such Participant, and payment to such Participant shall be made in cash or in kind.

**Section 8.5. Plan Merger or Consolidation**

In the case of any merger or consolidation with, or transfer of any assets or liabilities to, any other plan, each Participant in this Plan must be entitled to receive (if the surviving plan is then terminated) a benefit immediately after the merger, consolidation, or transfer which is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation, or transfer (if this Plan had terminated).

**ARTICLE IX. MISCELLANEOUS**

**Section 9.1. Laws of Ohio to Apply**

This Plan shall be construed according to the laws of Ohio, to the extent Federal laws do not control.

Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will not be provided in accordance with IRC Section 414(u).

In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in IRC Section 414(u)), the Participant's Beneficiary is entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service, but including vesting service credit for such period and any ancillary life insurance or other survivor benefits) that would have been provided under the Plan had the Participant resumed employment on the day preceding the Participant's death and then terminated employment on account of death. Moreover, the Plan will credit the Participant's qualified military service as service for vesting purposes, as though the Participant had resumed employment under the Uniformed Services Employment and Reemployment Act of 1994 ("USERRA") immediately prior to the Participant's death.

If the Employer elects in this paragraph, then for benefit accrual purposes, the Plan shall treat a Participant who dies or becomes Disabled on or after January 1, 2007 while performing qualified military service with respect to the Employer as if the Participant had resumed employment in accordance with the Participant's reemployment rights under USERRA, on the day preceding death or Disability (as the case may be) and terminated employment on the actual date of death or Disability. ________ (NOTE TO REVIEWER: If checked, the Employer elects to apply this paragraph.)

If the Employer elects in this paragraph, the Plan will determine the amount of employee contributions and the amount of elective deferrals (if applicable) of a Participant treated as reemployed for purposes of applying IRC Section 414(u)(8)(C) on the basis of the Participant's average actual employee contributions or elective deferrals for the lesser of: (i) the 12-month period of service with the Employer immediately prior to qualified military service; or (ii) the actual length of continuous service with the Employer. ________ (NOTE TO REVIEWER: If checked, the Employer elects to apply this paragraph.)

If the Employer elects in this paragraph for years beginning after December 31, 2008: (i) a Participant receiving a differential wage payment as defined by IRC Section 3401(h)(2), shall be treated as an employee of the Employer making the payment, (ii) the differential wage payment shall be treated as compensation for purposes of IRC Section 415(c)(3) and Treasury Regulation Section 1.415(c)-2 (e.g., for purposes of IRC Section 415), and (iii) the Plan shall not be treated as failing to meet the requirements of any provisions described in IRC Section 414(u)(1)(C) (or corresponding Plan provisions), by reason of any contribution or benefit which is based on the differential wage payment. Differential wage payments, if applicable, (as described herein) will also be considered compensation for all Plan purposes. ________ (NOTE TO REVIEWER: If checked, the Employer elects to apply this paragraph.)

Section 9.3. Participant Cannot Transfer or Assign Benefits

Except as provided in Section 7.10, none of the benefits, payments, proceeds, claims, or rights of any Participant hereunder shall be subject to any claim of any creditor of the Participant, nor shall any Participant have any right to transfer, assign, encumber, or otherwise alienate, any of the benefits or proceeds which he or she may expect to receive, contingently or otherwise under this Plan.

Notwithstanding any restrictions on the time of distribution which would otherwise apply under this Plan, distributions with respect to a Qualified Domestic Relations Order may be made at any time required by the Order.
Section 9.4. Reversion of Contributions Under Certain Circumstances

No contract will be purchased under the Plan unless such contract or a separate definite written agreement between the Employer and the insurer provides that: (1) no value under contracts providing benefits under the Plan or credits determined by the insurer (on account of dividends, earnings, or other experience rating credits, or surrender or cancellation credits) with respect to such contracts may be paid or returned to the Employer or diverted to or used for other than the exclusive benefit of the Participants or their Beneficiaries. However, any contribution made by the Employer because of a mistake of fact must be returned to the Employer within one year of contribution.

If this Plan is funded by individual contracts that provide a Participant's benefit under the Plan, such individual contracts shall constitute the Participant's Account balance. If this Plan is funded by group contracts, under the group annuity or group insurance contract, premiums or other consideration received by the insurance company must be allocated to Participant's Accounts under the Plan.

Section 9.5. Filing Tax Returns and Reports

The Provider shall prepare, or cause to have prepared, all tax returns, reports, and related documents, except as otherwise specifically provided in this Plan.

Section 9.6. No Discrimination

Neither the Employer nor any Provider shall take any action that would result in benefiting one Participant or group of Participants at the expense of another, or discriminating between Participants similarly situated, or applying different rules to substantially similar sets of facts.

Section 9.7. Number and Gender

When appropriate the singular as used in this Plan shall include the plural and vice versa; and the masculine shall include the feminine.

Section 9.8. Records and Information

Each Provider shall keep a complete record of all its proceedings and all data necessary for the determination of Account balances.

Section 9.9. Information to Participants

Each Provider shall maintain separate Accounts for the Participants. It shall give each Participant, at least once every year, information as to the balance of his Employer Account and Participant Account, if applicable.

Section 9.10. Powers

The Employer shall have the power to determine all questions that may arise hereunder as to the eligibility of employees to participate in the Plan and as to the vesting of Participants. The Employer shall the power to interpret and construe the Plan. Any such actions shall be final and conclusive upon all persons.
IN WITNESS WHEREOF, the Employer has caused the Plan to be executed as of the date written below.

EMPLOYER

By: [Signature]

Its: [Title]

Date: 4/25/16
SUPERSEDING PROVISIONS ADDENDUM
FOR THE
BOWLING GREEN STATE UNIVERSITY
ALTERNATIVE RETIREMENT PLAN

Plan Name: Bowling Green State University Alternative Retirement Plan

(a) The following provisions supersede other provisions of this Plan in the manner described:

(1) The name on the title page has been revised as follows:

BOWLING GREEN STATE UNIVERSITY
ALTERNATIVE RETIREMENT PLAN

(2) The following provision supersedes Section 2.6 of the Plan as follows:

Section 2.6  Compensation for Purposes Other Than Section 5.3

"Compensation" for purposes other than Section 5.3 of the Plan shall mean:

(a) If the Participant would be subject to the Public Employees Retirement System had the Participant not made an election pursuant to ORC Sections 3305.05 or 3305.051 to participate in this Plan, all salary, wages, and other earnings paid to the Participant. The salary, wages, and other earnings shall be determined prior to determination of the amount required to be contributed by the Participant under Section 4.1 and without regard to whether any of the salary, wages, or other earnings are treated as deferred income for federal income tax purposes.

(1) Compensation includes the following:

(i) Payments made by the Employer in lieu of salary, wages, or other earnings for sick leave, personal leave, or vacation used by the Participant;

(ii) Payments made by the Employer for the conversion of sick leave, personal leave, and vacation leave accrued, but not used if the payment is made during the year in which the leave is accrued, except that payments made pursuant to ORC Section 124.383 or ORC Section 124.386 are not Compensation;

(iii) Allowances paid by the Employer for full maintenance, consisting of housing, laundry, and meals, as certified to the public employees retirement board by the Employer or the head of the department that employs the Participant;

(iv) Fees and commissions paid under ORC Section 507.09;

(v) Payments that are made under a disability leave program sponsored by the Employer and for which the Employer is required by ORC Section 145.296 to make periodic Employer and employee contributions;
(vi) Amounts included pursuant to former Divisions (K)(3) and (Y) of ORC Section 145.01 and ORC Section 145.2916; and

(vii) Effective January 1, 2014, payments described in Ohio Administrative Code Section 145-1-26(F) and effective prior to January 1, 2014, payments described in Ohio Administrative Code Section 145-1-26(E).

(2) Compensation does not include any of the following:

(i) Fees and commissions, other than those paid under ORC Section 507.09, paid as sole compensation for personal services and fees and commissions for special services over and above services for which the Participant receives a salary;

(ii) Amounts paid by the Employer to provide life insurance, sickness, accident, endowment, health, medical, hospital, dental, or surgical coverage, or other insurance for the Participant or the Participant's family, or amounts paid by the Employer to the Participant in lieu of providing the insurance;

(iii) Incidental benefits, including lodging, food, laundry, parking, or services furnished by the Employer, or use of the Employer's property or equipment, or amounts paid by the Employer to the Participant in lieu of providing the incidental benefits;

(iv) Reimbursement for job-related expenses authorized by the Employer, including moving and travel expenses and expenses related to professional development;

(v) Payments for accrued, but unused sick leave, personal leave, or vacation that are made at any time other than the year in which the sick leave, personal leave, or vacation was accrued;

(vi) Payments made to or on behalf of the Participant that are in excess of the annual compensation that may be taken into account by the Plan under IRC Section 401(a)(17);

(vii) Payments under Division (B), (C) or (E) of ORC Section 5923.05, Section 4 of Substitute Senate Bill No. 3 of the 119th Ohio General Assembly, Section 3 of Amended Substitute Senate Bill No. 164 of the 124th Ohio General Assembly, or Amended Substitute House Bill No. 405 of the 124th Ohio General Assembly;

(viii) Anything of value received by the Participant that is based on or attributable to retirement or an agreement to retire, except that payments made on or before January 1, 1989, that are based on or attributable to an agreement to
retire shall be included in earnable salary if both of the following apply: (a) the payments are made in accordance with contract provisions that were in effect prior to January 1, 1986, and (b) the Employer pays the retirement system an amount specified by the retirement board equal to the additional liability resulting from the payments;

(ix) Effective January 1, 2014, payments made under Ohio Administrative Code Section rules at 145-1-26(G) and effective prior to January 1, 2014, payments made under Ohio Administrative Code Section rules at 145-1-26(F); and

(x) The portion of any amount included in ORC Section 145.2916 that represents employee contributions.

(b) If the Participant would be subject to the State Teachers Retirement System had the Participant not made an election pursuant to ORC Sections 3305.05 or 3305.051 to participate in this Plan, all salary, wages, and other earnings paid to the Participant by reason of the Participant's employment, including compensation paid pursuant to a supplemental contract. The salary, wages, and other earnings shall be determined prior to determination of the amount required to be contributed by the Participant under Section 4.1 and without regard to whether any of the salary, wages, or other earnings are treated as deferred income for federal income tax purposes.

(1) Compensation does not include any of the following:

(i) Payments for accrued but unused sick leave or personal leave, including payments made under a plan established pursuant to ORC Section 124.39 or any other plan established by the Employer;

(ii) Payments made for accrued but unused vacation leave, including payments made pursuant to ORC Section 124.13 or a plan established by the Employer;

(iii) Payments made for vacation pay covering concurrent periods for which other salary, compensation, or benefits under ORC Chapter 3307 or ORC Chapter 145 or ORC Chapter 3309 are paid;

(iv) Amounts paid by the Employer to provide life insurance, sickness, accident, endowment, health, medical, hospital, dental, or surgical coverage, or other insurance for the Participant or the Participant's family, or amounts paid by the Employer to the Participant in lieu of providing the insurance;

(v) Incidental benefits, including lodging, food, laundry, parking, or services furnished by the Employer, use of the Employer's property or equipment, and reimbursement for job-related expenses authorized by the Employer,
including moving and travel expenses and expenses related to professional development;

(vi) Payments made by the Employer in exchange for the Participant's waiver of a right to receive any payment, amount, or benefit described in Division (L)(2) of ORC Section 3307.01;

(vii) Payments by the Employer for services not actually rendered;

(viii) Any amount paid by the Employer as a retroactive increase in salary, wages, or other earnings that meets the requirements of ORC Section 3307.01(L)(2)(h)(i), (ii), (iii), or (iv);

(ix) Payments made to or on behalf of the Participant that are in excess of the annual compensation that may be taken into account by the Plan under IRC Section 401(a)(17);

(x) Payments made to the Participant under Division (B), (C) or (E) of ORC Section 5923.05, Section 4 of Substitute Senate Bill No. 3 of the 119th Ohio General Assembly, Section 3 of Amended Substitute Bill No. 164 of the 124th Ohio General Assembly or Amended Substitute House Bill No. 405 of the 124th Ohio General Assembly;

(xi) Anything of value received by the Participant that is based on or attributable to retirement or an agreement to retire; and

(xii) Any amount paid by the Employer as a retroactive payment of earnings, damages, or back pay pursuant to a court order, court-adopted settlement agreement, or other settlement agreement, unless the Ohio retirement system receives the amounts described in ORC Sections 3307.01(L)(2)(l)(i) and (ii).

(c) If the Participant would be subject to the School Employees Retirement System had the Participant not made an election pursuant to ORC Sections 3305.05 or 3305.051 to participate in this Plan, all salary, wages, and other earnings paid to a Participant by reason of employment. The salary, wages, and other earnings shall be determined prior to determination of the amount required to be contributed by the Participant under Section 4.1 and without regard to whether any of the salary, wages, or other earnings are treated as deferred income for federal income tax purposes.

(1) Compensation does not include any of the following:

(i) Payments for accrued but unused sick leave or personal leave, including payments made under a Plan established pursuant to ORC Section 124.39 or any other plan established by the Employer;
(ii) Payments made for accrued but unused vacation leave, including payments made pursuant to ORC Section 124.13 or a plan established by the Employer;

(iii) Payments made for vacation pay covering concurrent periods for which other salary or compensation is also paid;

(iv) Amounts paid by the Employer to provide life insurance, sickness, accident, endowment, health, medical, hospital, dental, or surgical coverage, or other insurance for the Participant or the Participant's family, or amounts paid by the Employer to the Participant in lieu of providing the insurance;

(v) Incidental benefits, including lodging, food, laundry, parking, or services furnished by the Employer, use of the Employer's property or equipment, and reimbursement for job-related expenses authorized by the Employer, including moving and travel expenses and expenses related to professional development;

(vi) Payments made to or on behalf of the Participant that are in excess of the annual compensation that may be taken into account by the Plan under IRC Section 401(a)(17);

(vii) Payments made under Division (B), (C) or (E) of ORC Section 5923.05, Section 4 of Substitute Senate Bill No. 3 of the 119th Ohio General Assembly, Section 3 of Amended Substitute Senate Bill No. 164 of the 124th Ohio General Assembly, or Amended Substitute House Bill No. 405 of the 124th Ohio General Assembly; and

(viii) Anything of value received by the Participant that is based on or attributable to retirement or an agreement to retire, except that payments made on or before January 1, 1989, that are based on or attributable to an agreement to retire shall be included in earnable salary if both of the following apply: (a) the payments are made in accordance with contract provisions that were in effect prior to January 1, 1986, and (b) the Employer pays the retirement system an amount specified by the retirement board equal to the additional liability resulting from the payments.

Notwithstanding the foregoing, Compensation shall not be reduced by the amount of exclusions that are not currently includable in the Participant's gross income by reason of the application of IRC Sections 125, 132(f), 402(e)(3), 403(b), 414(h)(2) and 457.

An employee who has satisfied the eligibility requirements for Employer Contributions and Nonelective Contributions during a Plan Year shall be entitled to such contributions only with respect to Compensation earned on or after the date he becomes a Participant.

The annual Compensation of each Participant taken into account in determining allocations shall not exceed $200,000, as adjusted for cost-of-living increases in accordance with
IRC Section 401(a)(17)(B). Annual Compensation means Compensation during the Plan Year or such other consecutive 12-month period (as denoted by checking the box in the paragraph immediately below) over which compensation is otherwise determined under the Plan (the determination period). The cost-of-living adjustment in effect for a calendar year applies to annual Compensation for the determination period that begins with or within such calendar year. If Compensation for any prior determination period is taken into account in determining a Participant's allocations for the current Plan Year, the Compensation for such prior determination period is subject to the applicable annual Compensation limit in effect for that prior period.

(NOTE TO REVIEWER: Check this blank below if annual compensation for the purpose of IRC Section 401(a)(17)(B) is determined on a basis other than the Plan Year.)

______ Annual compensation in accordance with IRC Section 401(a)(17)(B) means compensation during a consecutive 12-month period ending with or within the Plan Year beginning _____ (day) _______ (month). For Eligible Employees whose date of hire is less than 12 months before the end of the 12-month period designated, Compensation will be determined over the Plan Year.

If a determination period consists of fewer than 12 months, the annual compensation limit is an amount equal to the otherwise applicable annual compensation limit multiplied by a fraction, the numerator of which is the number of months in the short determination period, and the denominator of which is 12.

(3) The following provision supersedes Section 5.4 of the Plan as follows:

Section 5.4 Designation of Beneficiary

Each Participant may, pursuant to the forms provided by the Provider, designate from time to time in writing one or more Beneficiaries, who will receive the Participant's vested Account balance in the event of the Participant's death. Designation of one or more Beneficiaries shall become effective upon receipt of the fully completed forms by the Provider and shall supersede all prior designations made by the Participant. If the Participant dies without having made a Beneficiary designation, the Provider shall distribute such benefits in the order provided in the Annuity Contract.

Spousal rights to benefits are set forth in Section 1.13.

(4) The following provision supersedes Section 5.5 of the Plan as follows:

Section 5.5 Loans to Participants

If the Plan permits loans under Section 1.12, the following shall apply:

(a) Loans shall be made available to all Participants on a reasonably equivalent basis.
(b) Loans shall not be made available to highly compensated employees in an amount greater than the amount made available to other Eligible Employees.

(c) Loans must be adequately secured and bear a reasonable interest rate.

(d) The repayment of the loan shall be made with payments that provide for a substantially level amortization of principal and interest over the term of the loan. Such payments shall be required to be made not less frequently than quarterly.

(e) In the event of default, foreclosure on the note and attachment of security will not occur until a distributable event occurs in the Plan.

(f) If the spousal consent option in Section 1.13 applies, a Participant must obtain the consent of his or her spouse, if any, to use the Account as security for the loan. Spousal consent shall be obtained no earlier than the beginning of the 180-day period (90-day period for Plan Years beginning before January 1, 2007) that ends on the date on which the loan is to be so secured. The consent must be in writing, must acknowledge the effect of the loan, and must be witnessed by the Provider or notary public. Such consent shall thereafter be binding with respect to the consenting spouse or any subsequent spouse with respect to that loan. A new consent shall be required if the Account is used for renegotiation, extension, renewal, or other revision of the loan.

(g) Loan repayments may be suspended under this Plan as permitted under IRC Section 414(u)(4).

(h) The foregoing provisions shall be the standard loan provisions of the Plan. However, different loan terms may be permitted provided that the final determination shall be made by the Provider on a uniform and nondiscriminatory basis. Accordingly, the provisions of this Section 5.5 may be supplemented and/or replaced by more specific or different written provisions adopted by the Provider as part of the Plan's loan policy.

The term highly compensated employee means any employee who: (1) was a 5-percent owner at any time during the year or the preceding year, or (2) for the preceding year had Compensation from the Employer in excess of $80,000. The $80,000 amount is adjusted at the same time and in the same manner as under IRC Section 415(d), except that the base period is the calendar quarter ending September 30, 1996.

For this purpose the applicable year of the Plan for which a determination is being made is called a determination year and the preceding 12-month period is called a look-back year.

A highly compensated former employee is based on the rules applicable to determining highly compensated employee status as in effect for that determination year, in accordance with Temporary Regulations Section 1.414(q)-1T, A-4, and IRS Notice 97-45.

(5) The following provision supersedes Section 7.2.6(e) of the Plan as follows:
(e) Required beginning date. The required beginning date is April 1 of the calendar year following the later of the calendar year in which the Participant attains age 70-1/2 or the calendar year in which the Participant retires.

(6) The following provision supersedes the last paragraph of Section 7.2.3(b):

For purposes of this subsection (b) and Section 7.2, unless Section 7.2.3(b)(4) applies, distributions are considered to begin on the Participant's required beginning date. If Section 7.2.3(b)(4) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under subsection (b)(1). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's required beginning date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under Section 7.2.3(b)(1)), the date distributions are considered to begin is the date distributions actually commence.

(7) The following provision supersedes the first paragraph of Section 9.2:

Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with IRC Section 414(u).