THE BOWLING GREEN STATE UNIVERSITY 403(B) PLAN

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The Bowling Green State University 403(b) Plan ("Plan") has been adopted to provide you with the opportunity to save for retirement on a tax advantaged basis. This Plan is a type of retirement plan known as a 403(b) plan. This Summary of Plan Provisions contains information regarding when you may become eligible to participate in the Plan, your Plan benefits, your distribution options, and many other features of the Plan. You should take the time to read this Summary to understand the features of the Plan.

This Summary addresses the most common questions you might have regarding the Plan. If this Summary does not answer all of your questions, please contact the Plan Administrator or other Plan representative. The Plan Administrator is generally responsible for responding to questions and making determinations related to the administration, interpretation, and application of the Plan, unless those responsibilities have been delegated to other parties. The name of the Plan Administrator can be found at the end of this Summary in the Article entitled "General Information about the Plan."

This Summary describes the Plan's benefits and obligations as contained in the legal Plan document, which governs the operation of the Plan. The Plan document is written in much more technical and precise language and is designed to comply with applicable legal requirements. If the non-technical language in this Summary and the technical, legal language of the Plan document conflict, the Plan document always governs. If you wish to receive a copy of the legal Plan document, please contact the Plan Administrator.

This Summary describes the current provisions of the Plan. The Plan is subject to federal laws the Internal Revenue Code and other federal and state laws which might affect your rights. The provisions of the Plan are subject to revision due to a change in laws or due to pronouncements by the Internal Revenue Service (IRS). Your Employer may also amend or terminate this Plan. The Plan Administrator will notify you if the provisions of the Plan that are described in this Summary change.

**Investment arrangement.** The investment products you select (known as investment arrangements) may also affect the provisions of the Plan. In some cases the investment arrangements may limit your options under the Plan. This Summary does not address the provisions of the various investment arrangements. You should contact the Plan Administrator or the investment provider if you have questions about the provisions of your specific investment arrangements.

**Types of contributions.** The following types of contributions are allowed under this Plan:

- Employee elective deferrals including Roth Deferrals
- Employer nonelective contributions
- Employee rollover contributions

**ARTICLE I**

**PARTICIPATION IN THE PLAN**

**How do I participate in the Plan?**

Provided you are not an Excluded Employee, you can begin participating under the Plan once you have satisfied the eligibility requirements and reached your Entry Date, except as indicated below for reclassified employees. The following describes Excluded Employees, the eligibility requirements and Entry Dates that apply. You should contact the Plan Administrator if you have questions about the timing of your Plan participation.

**Elective Deferrals**

**Excluded Employees.** If you are a member of a class of employees identified below, you are an Excluded Employee and you are not entitled to participate in the Plan for purposes of elective deferrals. The employees who are excluded are:

- employees who are enrolled as students and regularly attending classes offered by the Employer

**Eligibility Conditions.** You will be eligible to participate in elective deferrals on your date of hire. However, you will actually participate in elective deferrals once you reach the Entry Date as described below.

**Entry Date.** For purposes of elective deferrals, your Entry Date will be your date of hire.

**Nonelective Contributions**
**Excluded Employees.** If you are a member of a class of employees identified below, you are an Excluded Employee and you are not entitled to participate in the Plan for purposes of nonelective contributions. The employees who are excluded are:

- employees who are enrolled as students and regularly attending classes offered by the Employer
- only Employees who participate in the Separation Program are eligible to receive Nonelective Contributions

**Eligibility Conditions.** You will be eligible to participate in the Plan for purposes of nonelective contributions on your date of hire. However, you will actually participate in nonelective contributions once you reach the Entry Date as described below.

**Entry Date.** For purposes of nonelective contributions, your Entry Date will be the date on which you satisfy the eligibility requirements.

**Reclassified Employee**

Regardless of the above, if it is determined that your Employer erroneously classified you as a non-Employee and you should have been treated as an Employee, you are not entitled to participate in the Plan.

**What happens if I'm a Participant, terminate employment and then I’m rehired?**

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

**ARTICLE II**

**EMPLOYEE CONTRIBUTIONS**

**What are elective deferrals and how do I contribute them to the Plan?**

**Elective Deferrals.** As a Participant under the Plan, you may elect to reduce your compensation by a specific percentage and have that amount contributed to the Plan as an elective deferral. There are two types of elective deferrals: Pre-Tax Deferrals and Roth Deferrals. For purposes of this Summary, "elective deferrals" generally means both Pre-Tax Deferrals and Roth Deferrals. Regardless of the type of elective deferral you make, the amount you defer is counted as compensation for purposes of Social Security taxes.

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

- **Roth Deferrals.** If you elect to make Roth Deferrals, the elective deferrals are subject to federal income taxes in the year of elective deferral. However, the elective deferrals and, in certain cases, the earnings on the elective deferrals are not subject to federal income taxes when distributed to you. In order for the earnings to be tax free, you must meet certain conditions. See "What are my tax consequences when I receive a distribution from the Plan?" below.

You will always be 100% vested in your elective deferrals (see the Article in this Summary entitled "Vesting").

**Elective Deferral procedure.** The amount you elect to defer will be deducted from your pay in accordance with a procedure established by the Plan Administrator. If you wish to defer, the procedure will require that you enter into a Salary Reduction Agreement. You may elect to defer a portion of your compensation payable on or after your Entry Date. Such election will become effective as soon as administratively feasible after it is received by the Plan Administrator. Your election will generally remain in effect until you modify or terminate it.

**Elective Deferral modifications.** You may revoke or make modifications to your salary deferral election in accordance with procedures that the Employer provides. See the Plan Administrator for further information.

**Elective Deferral Limit.** As a Participant, you may elect to defer a percentage of your compensation each year instead of receiving that amount in cash. Your total elective deferrals in any taxable year cannot exceed a dollar limit which is set by law. The limit for 2020 is $19,500. After 2020, the dollar limit may increase for cost-of-living adjustments. See the paragraph below on Annual dollar limit.

**Age 50 Catch-Up Deferrals.** If you are at least age 50 or will attain age 50 before the end of a calendar year, then you may elect to defer additional amounts (called Age 50 Catch-Up Deferrals) to the Plan as of the January 1st of that year. You can defer the additional amounts regardless of any other limitations on the amount you can defer to the Plan. The maximum Age 50 Catch-Up Deferrals that you can make in 2020 is $6,500. After 2020, the maximum might increase for cost-of-living adjustments.

**Annual dollar limit.** You should also be aware that each separately stated annual dollar limit on the amount you may defer (the annual deferral limit and the "catch-up contribution" limit) is a separate aggregate limit that applies to all such similar salary deferral amounts and "catch-up contributions" you may make under this Plan and any other cash or deferred arrangements (including other tax-sheltered 403(b) annuity contracts, simplified employee pensions or 401(k) plans) in which you may be participating. Generally, if an annual dollar limit is
exceeded, then the excess must be returned to you in order to avoid adverse tax consequences. For this reason, it is desirable to request in writing that any such excess salary deferral amounts and "catch-up contributions" be returned to you.

If you are in more than one plan, you must decide which plan or arrangement you would like to return the excess. If you decide that the excess should be distributed from this Plan, you must communicate this in writing to the Plan Administrator no later than the March 1st following the close of the calendar year in which such excess deferrals were made. However, if the entire dollar limit is exceeded in this Plan or any other plan the Employer maintains, then you will be deemed to have notified the Plan Administrator of the excess. The Plan Administrator will then return the excess deferral and any earnings to you by April 15th.

**What are rollover contributions?**

**Rollover contributions.** Subject to the provisions of your investment arrangements and at the discretion of the Plan Administrator, if you are a Participant in the Plan who is also an employee, you might be permitted to deposit into the Plan distributions you have received from other plans and certain IRAs. Such a deposit is called a "rollover" contribution and might result in tax savings to you. You may ask the Plan Administrator of the other plan or the trustee or custodian of the IRA to directly transfer (a "direct rollover") to this Plan all or a portion of any amount that you are entitled to receive as a distribution from such plan. Alternatively, you may elect to deposit any amount eligible to be rolled over within 60 days of your receipt of the distribution. You should consult qualified counsel to determine if a rollover is in your best interest.

**Rollover account.** Your rollover contribution will be accounted for in a "rollover account." You will always be 100% vested in your "rollover account" (see the Article in this Summary entitled "Vesting"). Rollover contributions will be affected by any investment gains or losses. In addition, any Roth deferrals that are accepted as rollovers in this Plan will be accounted for separately.

**Withdrawal of rollover contributions.** You may withdraw the amounts in your "rollover account" at any time.

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**ARTICLE III**

**EMPLOYER CONTRIBUTIONS**

This Article describes Employer contributions that might be made to the Plan and how your share of the contributions is determined.

**What is the Employer nonelective contribution and how is it allocated?**

**Nonelective contribution.** Each year, the Employer might make a discretionary nonelective contribution to the Plan. Your share of any contribution is determined below.

**Nonelective contribution for Former Employees.** Your Employer will make to the Plan a contribution with respect to former Employees who have are no longer employed and have Deemed Includible Compensation. in accordance with the 2009 University Employee Separation Program. This contribution cannot be made for more than 5 years after you terminate employment, or if earlier, the year of your death.

The allocation conditions will not apply to these contributions and the former Employee will be fully Vested in such contributions. No former Employee will be eligible to receive such an allocation for a calendar year beginning more than 5 years after the employee has terminated. Only the following former Employees will be eligible to receive this contribution:

- former Employees eligible to receive contributions under the 2009 University Employee Separation Program

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

**Your share of the contribution.** The nonelective contribution will be "allocated" or divided among Participants eligible to share in the contribution for the Plan Year.

Your share of the nonelective contribution will be determined by your Employer each year.

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**ARTICLE IV**

**COMPENSATION AND ACCOUNT BALANCE**

**What compensation is used to determine my Plan benefits?**

**All Contributions**

**Definition of compensation.** Compensation is defined as your total compensation that is subject to income tax and paid to you by your Employer for the Plan Year.
Adjustments to compensation. Regardless of the definition of compensation, the following adjustments will be made:

- elective deferrals to this Plan and to any other plan or arrangement (such as a cafeteria plan) will be included.
- compensation paid while not a Participant in the component of the Plan for which compensation is being used will be excluded.
- Compensation does not include summer contract pay.
- compensation paid after you terminate is generally excluded for Plan purposes. However, the following amounts will be included in compensation even though they are paid after you terminate employment, provided these amounts would otherwise have been considered compensation as described above and provided they are paid within 2 1/2 months after you terminate employment, or if later, the last day of the Plan Year in which you terminate employment:
  - compensation paid for services performed during your regular working hours, or for services outside your regular working hours (such as overtime or shift differential), or other similar payments that would have been made to you had you continued employment.
  - compensation paid for unused accrued bona fide sick, vacation or other leave, if such amounts would have been included in compensation if paid prior to your termination of employment and you would have been able to use the leave if employment had continued.

Is there a limit on the amount of compensation which can be considered?

The Plan, by law, cannot recognize annual compensation in excess of a certain dollar limit. The limit for the Plan Year beginning in 2020 is $285,000. After 2020, the dollar limit might increase for cost-of-living adjustments.

Is there a limit on how much can be contributed to my account each year?

The law imposes a limit on the amount of contributions (both Employer contributions and elective deferrals, but excluding Age 50 Catch-Up Deferrals) that may be made to your accounts during a year. For 2020, this total cannot exceed the lesser of $57,000 or 100% of your includible compensation (generally your compensation for the prior 12-month period, as limited under the previous question). After 2020, the dollar limit might increase for cost-of-living adjustments.

The above limit may also need to be applied by taking into account contributions made to other retirement plans in which you are a participant. If you have more than 50% control of a corporation, partnership, and/or sole proprietorship, then the above limit is based on contributions made in this Plan as well as contributions made to any 403(b) or qualified plans maintained by the businesses you control. If you control another business that maintains a plan in which you participate, then you are responsible for providing the Plan Administrator with information necessary to apply the annual contribution limits. If you fail to provide necessary and correct information to the Plan Administrator, it could result in adverse tax consequences to you, including the inability to exclude contributions to the Plan from your gross income for tax purposes.

How is the money in the Plan invested?

The Plan assets may be invested in mutual funds and Annuity Contracts. See the Plan Administrator for further details regarding permissible investments.

You will be able to direct the investment of your Plan account, including your elective deferrals. The Plan Administrator will provide you with information on the investment choices available to you, the frequency with which you can change your investment choices and other information. If you do not direct the investment of your Plan account, then your account will be invested in accordance with the default investment alternatives your Employer establishes under the Plan. These default investments will be made in accordance with specific rules under which the fiduciaries of the Plan, including your Employer and the Plan Administrator, will be relieved of any legal liability for any losses resulting from the default investments. The Plan Administrator has or will provide you with a separate notice which details these default investments and your right to switch out of the default investment if you so desire.

When you direct investments, your account is segregated for purposes of determining the earnings or losses on these investments. Your account does not share in the investment performance for other Participants who have directed their own investments.

You should remember that the amount of your benefits under the Plan will depend in part upon your choice of investments. Gains as well as losses can occur and your Employer and the Plan Administrator will not provide investment advice or guarantee the performance of any investment you choose.

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

**Expenses allocated to all accounts.** Subject to the terms of the investment arrangements funding the plan, the Plan might pay some or all Plan related expenses except for a limited category of expenses which the law requires your Employer to pay. The category of expenses which your Employer must pay are known as "settlor expenses." Generally, settlor expenses relate to the design, establishment or termination of the Plan. See the Plan Administrator for more details. The expenses charged to the Plan might be charged pro rata to each Participant in relation to the size of each Participant's account balance or might be charged equally to each Participant. In addition, some types of expenses might be charged only to some Participants based upon their use of a Plan feature or receipt of a Plan distribution. Finally, the Plan might charge expenses in a different manner as to Participants who have terminated employment with your Employer versus those Participants who remain employed with your Employer.

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

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

Your Employer might, from time to time, change the manner in which expenses are allocated.

**ARTICLE V**  
**VESTING**

What is my vested interest in my account?

You are always 100% vested in all of your Plan accounts.

**ARTICLE VI**  
**DISTRIBUTIONS PRIOR TO TERMINATION OF EMPLOYMENT**

The Individual Agreements governing the investment options that you selected for your Plan contributions might contain additional limits on when you can take a distribution, the form of distribution that is available as well as your right to transfer among approved investment options. Please review both the following information in this Summary of Plan Provisions and the terms of your annuity contracts or custodial agreements before requesting a distribution. Contact your Employer or the investment vendor if you have questions regarding your distribution options.

Can I withdraw money from my account while working?

**In-service distributions.** You may be entitled to receive an in-service distribution. However, this distribution is not in addition to your other benefits and will therefore reduce the value of the benefits you will receive at retirement. This distribution is made at your election subject to possible administrative limitations on the frequency and actual timing of such distributions.

**Conditions.** Generally, you may receive a distribution from certain accounts prior to termination of employment provided you satisfy any of the following conditions:

- you have attained age 59 1/2. Satisfying this condition allows you to receive distributions from all contribution accounts.
- you incur a disability (as defined in the Plan). Satisfying this condition allows you to receive distributions from all contribution accounts.

**Additional in-service conditions.** The following additional conditions apply to in-service distributions from certain accounts:

- A distribution from your account attributable to Roth Deferrals may only be made if the distribution is a qualified distribution. A qualified distribution is a distribution that is made after a 5-year participation period. The 5-year period begins on the calendar year in which you first make a Roth 403(b) deferral to our Plan (or to a 401(k) Plan or another 403(b) plan if such amount was rolled over into this Plan) and ending on the last day of the calendar year that is 5 years later. See the Plan Administrator for details if you think you might be affected by this provision.

**Withdrawal of rollover contributions.** You may withdraw amounts in your "rollover account" at any time.
Transfer to a defined benefit plan to purchase service credits. You may, at any time, transfer money from this Plan to a defined benefit governmental plan in order to purchase service credits under that plan.

Pre-1989 annuity contracts. Regardless of the above rules, any elective deferrals made prior to 1989 (and any earnings on those amounts) that are held in an annuity contract may be distributed at any time.
• installments over a period of not more than your assumed life expectancy (or the assumed life expectancies of you and your beneficiary)

• an annuity contract that the Vendor provides or purchases with your vested account balance

• ad-hoc distributions. You may request a distribution of some or all of your Plan accounts, at any time following your termination of employment, subject to any reasonable limits regarding timing and amounts as the Plan Administrator or your investment arrangements may impose.

**Required beginning date.** There are rules that require that certain minimum distributions be made from the Plan. Distributions are required to begin not later than the April 1st following the end of the year in which you reach age 70 1/2 or terminate employment, whichever is later. You should see the Plan Administrator if you think you might be affected by these rules.

**ARTICLE VIII**
**DISTRIBUTIONS UPON DEATH**

**What happens if I die while working for the Employer?**
If you die while still employed by the Employer, then your account balance will be used to provide your beneficiary with a death benefit.

**Who is the beneficiary of my death benefit?**

**Beneficiary designation.** You may designate a beneficiary of your choosing.

**No beneficiary designation.** Subject to the terms of the investment arrangements, at the time of your death, if you have not designated a beneficiary or your beneficiary is not alive, then 100% of your death benefit will be paid to your estate.

**How will the death benefit be paid to my beneficiary?**

**Distribution methods.** The death benefit will be distributed to your beneficiary in any of the distribution methods that are available to you.

**When must payments be made to my beneficiary (required minimum distributions)?**

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

**What happens if I terminate employment, commence required minimum distribution payments and then die before receiving all of my benefits?**

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

**ARTICLE IX**
**TAX TREATMENT OF DISTRIBUTIONS**

**What are my tax consequences when I receive a distribution from the Plan?**

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

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

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

(a) 60-day rollover. You may roll over all or a portion of the distribution to an Individual Retirement Account or Annuity (IRA) or another employer retirement plan willing to accept the rollover. This will result in no tax being due until you begin withdrawing funds from the IRA or other qualified employer plan. The rollover of the distribution, however, MUST be made within strict time frames (normally, within 60 days after you receive your distribution). Under certain circumstances, all or a portion of a distribution may not qualify for this rollover treatment. In addition, most distributions will be subject to mandatory federal income tax withholding at a rate of 20%. This will reduce the amount you actually receive. For this reason, if you wish to roll over all or a portion of your distribution amount, then the direct rollover option described in paragraph (b) below would be the better choice.

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

Automatic IRA Rollover of Certain Account Balances

If a mandatory distribution is being made to you before the later of age 62 or Normal Retirement Age and your vested account balance does not exceed $5,000 (including any rollover contribution), the Plan might distribute your vested portion in a single lump-sum payment. However, you may elect whether to receive the distribution or to roll over the distribution to another retirement plan such as an individual retirement account ("IRA"). At the time of your termination of employment, the Plan Administrator will provide you with further information regarding your distribution rights. If the amount of the distribution exceeds $1,000 (including any rollover contribution) and you do not elect either to receive or to roll over the distribution, the Plan automatically will roll over the distribution to an IRA. The IRA provider will invest the rollover funds in a type of investment designed to preserve principal and to provide a reasonable rate of return and liquidity (e.g., an interest-bearing account, a certificate of deposit or a money market fund). The IRA provider will charge your account for any expenses associated with the establishment and maintenance of the IRA and with the IRA investments. In addition, your beneficiary designation under the Plan, if any, will not apply to therollover IRA. The IRA's terms will control in establishing a designated beneficiary under the IRA. You may transfer the IRA funds to any other IRA you choose. You may contact the Plan Administrator at the address and telephone number indicated in this Summary for further information regarding the Plan's automatic rollover provisions, the IRA provider and the fees and charges associated with the IRA.

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

ARTICLE X
LOANS

Is it possible to borrow money from the Plan?

Yes, it is possible to borrow money from the Plan. Loans are permitted in accordance with the Plan Loan Policy attached to this Summary and subject to the limitations of your investment arrangements.

ARTICLE XI
CLAIMS PROCEDURES

What happens if a domestic relations order is issued with respect to my benefits in the Plan?

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

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

What happens if the Plan is discontinued or terminated?

Although your Employer intends to maintain the Plan indefinitely, your Employer reserves the right to terminate the Plan at any time. Upon termination, no further contributions will be made to the Plan and all amounts credited to your accounts will continue to be 100% vested. Your Employer will direct the distribution of your accounts in a manner permitted by the Plan as soon as practicable. You will be notified if the Plan is terminated.

How do I submit a claim for Plan benefits?

You may file a claim for benefits by submitting a written request for benefits to the Plan Administrator. You should contact the Plan Administrator to see if there is an applicable distribution form that must be used. If no specific form is required or available, then your written request for a distribution will be considered a claim for benefits. In the case of a claim for disability benefits, if disability is determined by the Plan Administrator (rather than by a third party such as the Social Security Administration), then you must also include with your claim sufficient evidence to enable the Plan Administrator to make a determination on whether you are disabled.

What if my benefits are denied?

Your request for Plan benefits will be considered a claim for Plan benefits, and it will be subject to a full and fair review. If your claim is wholly or partially denied, the Plan Administrator will provide you with a written or electronic notification of the Plan's adverse determination.

ARTICLE XII
GENERAL INFORMATION ABOUT THE PLAN

There is certain general information which you may need to know about the Plan. This information has been summarized for you in this Article.

Plan Name

The full name of the Plan is The Bowling Green State University 403(b) Plan.

Plan Effective Dates

This Plan was originally effective on January 1, 2009. The amended and restated provisions of the Plan become effective on January 1, 2010.

Other Plan Information

Plan Year. The Plan's records are maintained on a twelve-month period of time. This is known as the Plan Year. The Plan Year ends on December 31st.

The Plan will be governed by the laws of the state of the Employer's principal place of business to the extent not governed by federal law.

Employer Information

The Employer's name, address, business telephone number and identification number are:

Bowling Green State University
1851 N. Research Drive
Bowling Green, Ohio 43403
419-372-8421
34-640218

Plan Administrator Information

The Plan Administrator is responsible for the day-to-day administration and operation of the Plan. For example, the Plan Administrator maintains the Plan records, including your account information, provides you with the forms you need to complete for Plan participation, and directs the payment of your account at the appropriate time. If you have any questions about the Plan or your participation, you should
contact the Plan Administrator. The Plan Administrator may designate other parties to perform some duties of the Plan Administrator, and some duties are the responsibility of the investment provider(s) to the Plan.

The name, address and business telephone number of the Plan's Administrator are:

<table>
<thead>
<tr>
<th>Contact:</th>
<th>Bowling Green State University</th>
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</thead>
<tbody>
<tr>
<td>Address:</td>
<td>1851 N. Research Drive</td>
</tr>
<tr>
<td></td>
<td>Bowling Green, Ohio 43403</td>
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<tr>
<td>Telephone:</td>
<td>419-372-8421</td>
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APPENDIX
PLAN LOAN POLICY

To the extent permitted by the Investment Arrangements in which the Plan assets are invested, The Bowling Green State University 403(b) Plan permits loans to be made to Participants pursuant to a written loan policy. The Individual Agreements governing the investment options that you selected for your Plan contributions may contain additional limits on when you can take a loan. Please review both the following information in this Loan Policy and your annuity contracts or custodial agreements before requesting a loan. Contact your Employer or the investment vendor if you have questions regarding your loan options.

The Plan Administrator is authorized to administer the Participant loan policy. All applications for loans will be made by a Participant to the Plan Administrator (or the Plan Administrator's delegate) on forms which the Plan Administrator will make available for such purpose.

1. LOAN APPLICATION/BORROWER QUALIFICATION

- Loans are available to Participants on a reasonably equivalent basis. However, if you terminate employment, you will generally not be entitled to obtain a loan. A Participant must apply for each loan with an application which specifies the amount of the loan desired and the requested duration for the loan. The Plan Administrator may request additional information before approving a loan.

- All loan applications will be considered by the Plan Administrator within a reasonable time after the Participant makes formal application.

- The loan will be treated as a directed investment of the borrower's Account.

2. LOAN LIMITATIONS. With regard to any loan made pursuant to this loan policy, the following rule(s) and limitation(s) will apply, in addition to such other requirements set forth in the Plan:

- Loans to a Participant will not be approved in an amount which exceeds 50% of his or her nonforfeitable account balance. The maximum aggregate dollar amount of loans outstanding to any Participant may not exceed $50,000, reduced by the excess of the Participant's highest outstanding Participant loan balance during the 12-month period ending on the date of the loan over the Participant's current outstanding Participant loan balance on the date of the loan.

Loans from a TIAA Annuity other than an RPL loan are further limited to:

(a) 45% of the combined accumulations attributable to the funding vehicle(s) under your retirement plan; or

(b) 90% of the CREF and TIAA Real Estate accumulation attributable to participation under this Plan for Retirement Loan (RL) loans, or

(c) 90% of your TIAA Annuity accumulation attributable to participation under this Plan for a Group Supplemental Retirement Annuity (GSRA) loan.

- No loan in an amount less than $1,000 will be granted to any Participant for any single loan.

- A Participant can have 1 loan(s) currently outstanding from the Plan. However, if this loan limitation exceeds three, and your loan is an RPL loan, you may not have more than three loans at any one time.

- Loan refinancing is not permitted.

3. ACCOUNT RESTRICTIONS. With regard to loans made pursuant to this loan policy (subject to the investment arrangements), the following rules apply:

- Loans may only be made from accounts attributable to:
  - Unmatched Pre-tax Elective Deferrals
  - Rollovers from other plans
  - Roth Deferrals shall be taken into consideration in calculating the maximum loan amount; however, loans will not be issued from Roth Deferrals

4. EVIDENCE AND TERMS OF LOAN. The Plan Administrator will document every loan in the form of a promissory note signed by the Participant for the face amount of the loan, according to the following:

- Any loan granted or renewed under this policy will bear a reasonable rate of interest.
The interest rate will be fixed for the duration of the loan. However, with respect to amounts invested with TIAA, the interest rate for your loan will vary, as described below, depending upon how your retirement balance is invested.

- Group Supplemental Retirement Unit-Annuity (GSRA) contract - The interest rate is variable and can increase or decrease every three months. The interest rate you pay initially will be the higher of (1) the Moody's Corporate Bond Yield Average for the calendar month ending two months before your loan is issued; or (2) the interest rate credited before your annuity starting date, as stated in the applicable rate schedule, plus 1 percent. Thereafter, the rate may change quarterly, but only if the new rate differs from your current rate by at least 1/2 percent.

- Retirement Loan (RL) contract - For all Employers except those located in Arkansas, Hawaii, or New Jersey, the interest rate you pay initially will be the higher of (1) the Moody's Corporate Bond Yield Average for the calendar month ending two months before your loan is issued; or (2) the interest credited before your annuity starting date, as stated in the applicable rate schedule, plus 1 percent. Thereafter the rate will change annually, but only if the Moody's Corporate Bond Yield Average for the calendar month ending two months before the anniversary of your loan differs from your current rate by at least a 1/2 percent. If the latest average differs by less, your interest rate will remain the same for the next year. For Employers located in Arkansas, Hawaii, or New Jersey, the interest rate will be a fixed rate of 8 percent.

- Retirement Plan Loans from mutual funds or annuity contract (RPL) - The interest rate will be fixed for the term of the loan and will be equal to the Federal Reserve Board Bank prime loan rate plus 1 percent at the time of the loan origination.

- The loan must provide at least quarterly payments under a level amortization schedule. If you are currently employed by the Employer, the Plan Administrator will require you to enter into either a payroll deduction or an ACH agreement or other repayment method agreed to by the investment arrangement to repay the loan.

- The Plan Administrator will fix the term for repayment of any loan; however, in no instance may the term of repayment be greater than five years, unless the loan qualifies as a home loan. A "home loan" is a loan used to acquire a dwelling unit which, within a reasonable time, you will use as a principal residence. The term for a home loan will be no more than 10 years.

- There might be a charge to your Account for expenses, if any, directly related to the loan set up, annual maintenance, administrative charges, and collection of the note.

- A loan, if not otherwise due and payable, might be due and payable on your date of termination of employment with the Employer as stated in the promissory note unless directly rolled over (if otherwise permitted) to another employer's plan.

- A loan, if not otherwise due and payable, is due and payable on termination of the Plan, notwithstanding any contrary provision in the promissory note. Nothing in this loan policy restricts your Employer's right to terminate the Plan at any time.

You should note that the law treats the amount of any loan (other than a "home loan") not repaid five years after the date of the loan as a taxable distribution on the last day of the five-year period or, if sooner, at the time the loan is in default.

5. SECURITY FOR LOAN. The Plan will require that you provide security before a loan is granted. For this purpose, the Plan will consider your interest under the Plan (account balances) to be adequate security. However, in no event will more than 50% of your vested interest in the Plan (determined immediately after origination of the loan) be used as security for the loan. Generally, it will be the policy of the Plan not to make loans which require security other than your vested interest in the Plan. However, if additional security is necessary to adequately secure the loan, then the Plan Administrator will require that such security be provided before the loan will be granted.

6. FORM OF PLEDGE. The pledge and assignment of your account balances will be in the form prescribed by the Plan Administrator.

7. LEAVE OF ABSENCE/SUSPENSION OF PAYMENT. The Plan Administrator will suspend loan repayments for the period of a military leave of absence.

8. PAYMENTS AFTER LEAVE OF ABSENCE. When payments resume following a payment suspension in connection with a leave of absence authorized above, if applicable, you must select one of the following methods to repay the loan, to the extent permitted by the investment provider, plus accumulated interest:

- You will increase the amount of the required installments to an amount sufficient to amortize the remaining balance of the loan, plus accrued interest, over the remaining term of the loan.

- You will pay a balloon payment of the remaining unpaid principal and interest, at the conclusion of the term of the loan as determined in the promissory note.

- You may extend the maturity of the loan and re-amortize the payments over the remaining term of the loan. In no event will the amount of the adjusted installment payment be less than the amount of the installment payment provided under the promissory note. The revised term of the loan will not exceed the maximum term permitted above, augmented by the time you were in United States military service.
9. DEFAULT. The Plan Administrator will treat a loan as in default if:

- any scheduled payment remains unpaid beyond the last day of the calendar quarter following the calendar quarter in which the Participant missed the scheduled payment

Upon default, you will have the opportunity to repay the loan, resume current status of the loan by paying any missed payment plus interest or, if distribution is available under the Plan and investment arrangements, request distribution of the note. If the loan remains in default, the Plan Administrator will offset your vested account balances by the outstanding balance of the loan to the extent permitted by law. The Plan Administrator will treat the note as repaid to the extent of any permissible offset. Pending final disposition of the note, you remain obligated for any unpaid principal and accrued interest.