

UNIVERSITY OF CALIFORNIA  
457(b) DEFERRED COMPENSATION PLAN

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# UNIVERSITY OF CALIFORNIA 457(b) DEFERRED COMPENSATION PLAN

## ARTICLE 1 BACKGROUND OF PLAN

### 1.01 EFFECTIVE DATE

The University of California 457(b) Deferred Compensation Plan (Plan) as revised is effective June 1, 2022, except where a different effective date is specifically stated.

The prior version of the Plan includes the plan effective September 1, 2004, with payroll deferrals beginning October 1, 2004.

### 1.02 SCOPE

The Plan is an eligible deferred compensation plan intended to satisfy the requirements of Section 457(b) of the Internal Revenue Code of 1986, as amended. The provisions set forth in the Plan apply to employees of the University of California and its affiliate, Hastings College of the Law, on and after the effective date established in Section 1.01.

### 1.03 PURPOSE

The Plan is part of the Retirement Savings Program whose primary purpose is to provide savings and retirement income to employees of the University of California and Hastings College of the Law and their beneficiaries. The Plan is created and maintained for their exclusive benefit and is intended to be permanent and ongoing. The Regents, however, reserves the right to amend or terminate the Plan at any time in accordance with Article 11.

## ARTICLE 2 DEFINITIONS

### 2.01 ACCUMULATIONS

*Accumulations* consist of the following amounts attributed to a Participant:

- (a) 457 Contributions, which are those contributions credited in accordance with Section 4.01, plus interest and earnings and less losses and distributions;
- (b) University Accumulations, which are those University contributions credited in accordance with Appendix A, plus interest and earnings and less losses and distributions; and
- (c) Rollover Contributions, plus interest and earnings and less losses and distributions.

### 2.02 AGE-BASED DEFERRALS

*Age-Based Deferrals* means the deferrals that a Participant may elect to contribute to the Plan pursuant to Sections 4.01(b) and 4.02(b).

### 2.03 ALTERNATE PAYEE

*Alternate Payee* means a Participant's Spouse, former Spouse, child or other dependent.

### 2.04 BENEFICIARY

*Beneficiary* means the person or persons designated by a Participant in accordance with Section 7.06 to receive the Participant's Accumulations, as provided by the Plan, upon the death of the Participant. A person designated as a Beneficiary under the Plan shall continue to be a Beneficiary until (i) the designation is changed by the Participant or a



Beneficiary, as applicable; (ii) the designation ceases to be effective because the Beneficiary predeceases the Participant; or (iii) the designation is superseded by a change in procedure initiated by the Plan Administrator upon providing notice to the Participants and Beneficiaries whose beneficiary designations are affected.

If the Participant does not name a Beneficiary or if the designation of Beneficiary is not effective at the Participant's death, the person or persons (on a share and share-alike basis) who survive the Participant and who are in the first of the following categories in which there is a survivor shall be deemed the Beneficiary:

- (a) Spouse or Domestic Partner;
- (b) Child or children, including adopted child or children, of the Participant (child or children of a deceased child of the Participant shall take the share of such child by representation);
- (c) Parent or parents of the Participant;
- (d) Sibling or siblings of the Participant.

If there is no such survivor, any payment shall be paid to the Participant's estate.

A deceased Participant's Beneficiary may also designate a Beneficiary to receive any Accumulations remaining in the Plan if the Participant's Beneficiary dies.

*[Also see related 457(b) Regulation 2.04]*

## 2.05

### BROKERAGE WINDOW OPTION

*Brokerage Window Option* means, effective July 2, 2015, a Mutual Fund (other than a Mutual Fund that is a Fund Option) in which a Participant may invest his or her Accumulations through an account established by the Participant at a brokerage designated by the Plan Administrator.

*[Also see related 457(b) Regulation 2.05]*

## 2.06

### CODE

*Code* means the Internal Revenue Code of 1986, as amended.

## 2.07

## DESIGNATED PAYEE

*Designated Payee* means an Alternate Payee or Other Payee named in a DRO that purports to create or recognize such Alternate Payee's or Other Payee's right to, or purports to assign to such Alternate Payee or Other Payee the right to, receive all or part of the Accumulations payable to a Participant.

## 2.08

## DIRECT ROLLOVER

*Direct Rollover* means any amount of an Eligible Rollover Distribution which is paid directly to an Eligible Retirement Plan in accordance with Plan Regulations and the Code.

*[Also see related 457(b) Regulation 2.08]*

## 2.09

## DOMESTIC PARTNER

*Domestic Partner* means an individual who has entered into a union, other than marriage, with a Participant, as evidenced by the individual's and the Participant's compliance with the requirements described in the Plan Regulations.

*[Also see related 457(b) Regulation 2.09]*

## 2.10

## DOMESTIC RELATIONS ORDER

*Domestic Relations Order or DRO* means any judgment, decree or order (including approval of a property settlement agreement) that relates to the provision of child support, alimony payments, Other Payee maintenance, or marital or domestic partnership property rights to a Designated Payee, and is made in accordance with state domestic relations law.

## 2.11

## ELIGIBLE DEFERRED COMPENSATION PLAN

*Eligible Deferred Compensation Plan* means a plan established under Code Section 457(b) that is maintained by a state, a political subdivision of a state, any agency or instrumentality of a state or political subdivision of a state, or any other organization that is exempt from taxation under the Code.

## 2.12

### ELIGIBLE EMPLOYEE

*Eligible Employee* means an employee of the University other than:

- (a) An individual who is not classified by the University, in its sole discretion, as an employee under Code Section 3121(d) (including but not limited to an individual classified by the University as an independent contractor or independent consultant or non-employee consultant);
- (b) An individual who is classified by the University, in its sole discretion, as an employee of an entity other than the University; and
- (c) An employee who is a student normally working less than twenty (20) hours per week.

An individual described in clause (a) or (b) shall not meet the definition of Eligible Employee, and shall be ineligible to participate in the Plan, even if the classification is subsequently determined to be erroneous or is retroactively revised. For purposes of the preceding sentence, an individual shall be treated as “not classified as an employee” for any period if the payments to that individual by the University for services are not initially treated by the University as subject to the federal tax withholding and tax reporting obligations that apply to payments of “wages” to employees under Code Section 3121(d).

## 2.13

### ELIGIBLE RETIREMENT PLAN

*Eligible Retirement Plan* means:

- (a) A qualified trust described in Code Section 401(a);
- (b) A tax-deferred arrangement described in Code Section 403(b);
- (c) An eligible plan under Code Section 457 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;
- (d) An individual retirement account described in Code Section 408(a);
- (e) An individual retirement annuity described in Code Section 408(b);
- (f) An annuity plan described in Code Section 403(a); and
- (g) Effective January 1, 2008, a Roth IRA subject to the requirements established in Code Section 408A(b).

## 2.14

### ELIGIBLE ROLLOVER DISTRIBUTION

*Eligible Rollover Distribution* means a distribution from this Plan to an eligible distributee except that an Eligible Rollover Distribution does not include:

- (a) Any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Participant or for a specified period of ten (10) years or more;
- (b) Any distribution made in accordance with the required minimum distribution provisions described in Code Section 401(a)(9); and
- (c) Any other distribution that applicable law does not permit to be rolled over, such as a distribution for an unforeseeable emergency under Section 6.01.

For purposes of this definition, an “eligible distributee” includes a Participant, surviving Spouse or a Spouse or former Spouse who is the Alternate Payee under a QDRO. An eligible distributee may direct that the Eligible Rollover Distribution be paid to an Eligible Retirement Plan as a Direct Rollover.

Effective for distributions made on and after January 1, 2007, if a Direct Rollover is made to an Eligible Retirement Plan described in Section 2.13(d) or Section 2.13(e) (and, for distributions made on and after January 1, 2008, Section 2.13(g)) established to receive the distribution on behalf of a designated nonspouse Beneficiary, such plan will be treated as an inherited retirement plan, and the amount transferred will be treated as an Eligible Rollover Distribution for the purposes described in Code Section 402(c).

*[Also see related 457(b) Regulation 2.14]*

## 2.15

### 457 CONTRIBUTIONS

*457 Contributions* means the Normal Deferrals, Age-Based Deferrals and Traditional Catch-Up Deferrals that a Participant elects to contribute to the Plan pursuant to Article 4.

## 2.16

## FUND OPTIONS

*Fund Options* means, effective July 2, 2015, the UC Funds and those Mutual Funds selected and monitored by the OCIO that are made available to Participants from time to time for investment of a Participant's Accumulations.

## 2.17

## INVESTMENT MANAGER

*Investment Manager* means a person registered as an investment advisor under the Investment Advisors Act of 1940.

## 2.18

## INVESTMENT OPTIONS

*Investment Options* means, effective July 2, 2015, Fund Options and the Brokerage Window Option made available under the Plan from time to time.

[Also see related 457(b) Regulation 2.18]

## 2.19

## MUTUAL FUND

*Mutual Fund* means, for purposes of the Plan, a regulated investment company within the meaning of Code Section 851.

## 2.20

## NORMAL DEFERRALS

*Normal Deferrals* means the deferrals that a Participant may elect to contribute to the Plan pursuant to Sections 4.01 and 4.02(a).

## 2.21

## NORMAL RETIREMENT AGE

*Normal Retirement Age* means, for Participants other than Safety Employees, an age no younger than age sixty (60) and no older than age seventy and one-half (70½), and for Safety Employees, an age no younger than age fifty (50) and no older than age seventy and one-half (70½). A Participant may elect his or her Normal Retirement Age according to procedures established by the Plan Administrator within the established age limits. If a Participant does not elect a different Normal Retirement Age, such age shall be seventy and one-half (70½).

## 2.22 OCIO

*OCIO* means the Office of the Chief Investment Officer of The Regents.

## 2.23 OTHER PAYEE

*Other Payee* means a Participant's Registered Domestic Partner or former Registered Domestic Partner who is not an Alternate Payee.

## 2.24 PARTICIPANT

*Participant* means an Eligible Employee who becomes a Participant in the Plan as described in Section 3.01, and each former employee who has Accumulations under the Plan.

## 2.25 PARTICIPATION FEE

*Participation Fee* means the fee, if any, that is assessed against a Participant's Accumulations, described in Plan Regulations.

*[Also see related 457(b) Regulation 2.25]*

## 2.26 PLAN

*Plan* means the University of California 457(b) Deferred Compensation Plan, as revised effective June 1, 2022 and all prior versions of the Plan.

## 2.27 PLAN ADMINISTRATOR

*Plan Administrator* means the President of the University or the President's duly authorized delegate as described in Section 10.01.

## 2.28 PLAN REGULATIONS

*Plan Regulations* means the written regulations and interpretations promulgated by the Plan Administrator that are necessary or appropriate for the effective operation of the Plan.

*[Also see related 457(b) Regulation 2.28]*

## 2.29

## PLAN YEAR

*Plan Year* means the 12-month period beginning on July 1 and ending on June 30 except that the initial Plan Year began on September 1, 2004, and ended on June 30, 2005.

## 2.30

## QUALIFIED DOMESTIC RELATIONS ORDER

*Qualified Domestic Relations Order or QDRO* means a DRO that creates or recognizes the existence of an Alternate Payee's right to, or assigns to an Alternate Payee the right to, receive all or part of the Accumulations payable to a Participant, which has been deemed by the Plan Administrator to be in compliance with the provisions of Code Section 414(p) applicable to governmental plans and the terms of the Plan.

## 2.31

## QUALIFIED JOINT AND SURVIVOR ANNUITY

*Qualified Joint and Survivor Annuity* means an annuity which provides payments for the life of the Participant with survivor benefits for the life of the Spouse with a survivor annuity percentage of 50%, with a Return of Premium feature.

## 2.32

## QUALIFIED LONGEVITY ANNUITY CONTRACT

*Qualified Longevity Annuity Contract or QLAC* means an annuity contract, purchased from an insurance company on or after August 16, 2021, for the benefit of an eligible Participant under the Plan, starting its intent to be a QLAC and otherwise meeting all of the requirements of Treasury Regulations Section 1.401(a)(9)-6, the terms of which shall be incorporated herein. A QLAC shall no longer be part of the Plan at the time it is deemed to be distributed from the Plan.

## 2.33

## QUALIFIED LONGEVITY ANNUITY CONTRACT BENEFICIARY

*Qualified Longevity Annuity Contract Beneficiary* means the person or persons designated by a Participant in accordance with Section 7.10(b)(4) to receive the Return of Premium upon the death of the last surviving annuitant.

## 2.34

## QUALIFIED OPTIONAL SURVIVOR ANNUITY

*Qualified Optional Survivor Annuity* means an annuity, if available under the QLAC, which provides payments for the life of the Participant with survivor benefits for the life of the Spouse with a survivor annuity percentage of 75%, with a Return of Premium feature.

## 2.35

## QUALIFIED PRERETIREMENT SURVIVOR ANNUITY

*Qualified Preretirement Survivor Annuity* means an annuity under section 7.10(b)(3)(B) which provides payments for the life of a surviving Spouse of a deceased Participant, the actuarial equivalent of which is equal to 50% of the amount of the benefit that can be provided by the QLAC at the date of the Participant's death.

## 2.36

## RECORD KEEPER

*Record Keeper* means the entity designated by the Plan Administrator to provide administrative services to the Plan and Trust, including Participant-level record keeping, pursuant to a written agreement.

*[Also see related 457(b) Regulation 2.36]*

## 2.37

## REGENTS AND THE REGENTS

*Regents and The Regents* means The Regents of the University of California, a public corporation and agency of the State of California and the constitutional trustee of the public trust known as the University of California.

## 2.38

## REGISTERED DOMESTIC PARTNER

*Registered Domestic Partner* means an individual whose domestic partnership with a Participant is registered with the Secretary of the State of California or whose same-sex union, other than marriage, with a Participant was validly formed in another jurisdiction and is substantially equivalent to a State of California-registered domestic partnership.



## 2.39

### REQUIRED BEGINNING DATE

- (a) With respect to a Participant who has attained age seventy and one-half (70 ½) before January 1, 2020, the Required Beginning Date for a minimum distribution means April 1 of the calendar year following the later of:
- i. The Year in which the Participant reaches age 70 ½; or
  - ii. The Year in which the Participant has a Severance from Employment
- (b) Effective after December 31, 2019 and with respect to a Participant who has attained age 70 ½ after December 31, 2019, the Required Beginning Date for a minimum distribution means April 1 of the calendar year following the later of:
- i. The Year in which the Participant reaches age seventy-two (72); or
  - ii. The Year in which the Participant has a Severance from Employment

## 2.40

### RETIREMENT SAVINGS PROGRAM

*Retirement Savings Program* means the defined contribution plans sponsored by the University to provide savings and retirement income to employees of the University and its affiliate, Hastings College of the Law. The Retirement Savings Program includes the University of California Tax-Deferred 403(b) Plan, the University of California Defined Contribution Plan and the University of California 457(b) Deferred Compensation Plan.

## 2.41

### RETURN OF PREMIUM

*Return of Premium* means a feature that provides a lump sum payable to the QLAC Beneficiary on the death of the last surviving annuitant equal to the total amount of the Participant's premiums paid minus amounts already received by the annuitants.

## 2.42

### ROLLOVER CONTRIBUTIONS

*Rollover Contributions* means a Direct Rollover made to the Plan on behalf of an Eligible Employee or a Participant, or a 60-day rollover

contribution to the Plan made on an Eligible Employee's or Participant's behalf that represents all or part of an amount received as an eligible rollover distribution within the meaning of Code Section 402(c)(4). In addition, Rollover Contributions means a direct transfer made to this Plan from the UCRP that is an eligible rollover distribution within the meaning of Code Section 402(c)(4), as directed by a UCRP Member who has terminated employment with the University. In addition, Rollover Contributions means a direct transfer to this Plan from the University of California Retirement Plan (UCRP) that is an eligible rollover distribution within the meaning of Code Section 402(c)(4), made at the direction of a UCRP Member who has had a Severance from Employment, provided the Member's Accumulations in this Plan following the rollover will not be not less than \$2,000.

However, a Rollover Contribution does not mean any distribution described in Section 2.14(a) - (c) of the Plan.

## 2.43

### SAFETY EMPLOYEE

*Safety Employee* means an employee of the University of California who is a safety employee, and is a "qualified" police officer or firefighter as defined in the Treasury Regulations governing eligible plans under Code Section 457(b) and meets such other requirements as may be established in the Plan Regulations.

*[Also see related 457(b) Regulation 2.43]*

## 2.44

### SALARY DEFERRAL AGREEMENT

*Salary Deferral Agreement* means an agreement between an Eligible Employee and the University pursuant to which the employee agrees to defer the receipt of compensation not yet paid or otherwise made available so that such amounts can be contributed to the Plan and held on the employee's behalf. The agreement shall state the amount or percentage to be withheld from an Eligible Employee's compensation and shall become effective subject to payroll transaction deadlines and the timing requirements described in Section 3.01. The agreement shall meet the requirements of Plan Regulations, including but not limited to any required minimum amount of deferrals.

*[Also see related 457(b) Regulation 2.44]*

## 2.45

## SETTLEMENT DATE

*Settlement Date* means, effective August 1, 2020, the date on which the Participant's Accumulations are distributable, except as provided in section 6.01, 6.02, and 6.03 of the Plan (relating to Unforeseeable Emergency Withdrawals, Voluntary In-Service Withdrawals of Accumulations, and Other Withdrawals), because of the first to occur of the following:

- (a) The Participant attains age fifty-nine and one-half (59 ½);
- (b) The Participant has a Severance from Employment from the University; or
- (c) The Participant dies.

## 2.46

## SEVERANCE FROM EMPLOYMENT

*Severance from Employment* means the date that the employee leaves the employ of the University, dies, or otherwise severs employment from the University.

If a Participant does not terminate employment from the University through a formal separation process, a Participant will be deemed to have had a Severance from Employment when all of the following occur:

- (a) The Participant has no payroll activity for thirty-one (31) calendar days;
- (b) The Participant is past the end date of all current appointments;
- (c) The Participant has no future appointments; and
- (d) The Participant is not on an approved leave.

## 2.47

## SINGLE LIFE ANNUITY

*Single Life Annuity* means an annuity which provides payments for the life of the Participant, with a Return of Premium feature.

## 2.48

## SPOUSE

*Spouse* means, effective June 26, 2015, the person to whom the Participant is legally married

## 2.49

## TRADITIONAL CATCH-UP DEFERRALS

*Traditional Catch-Up Deferrals* means the deferrals that a Participant elects to contribute to the Plan pursuant to Sections 4.01 and 4.02(c).

## 2.50

## TRUST

*Trust* means the trust established in accordance with Article 13.

## 2.51

## TRUSTEE

*Trustee* means the person(s) or entity, and any successors thereto, named to act as Trustee under Article 13.

## 2.52

## UNIVERSITY

*University* means the University of California, a public trust and a public corporation of the State of California. References to the University shall include its affiliate, Hastings College of the Law, unless the context clearly indicates otherwise.

## 2.53

## UC FUNDS

*UC Funds* means those Investment Options that are managed and invested at the direction of the OCIO or an Investment Manager selected by the OCIO, including investment vehicles exempted from the restrictions on permissible investments under Code Section 403(b) as described in Revenue Ruling 82-102. Each UC Fund shall consist of the cash and investments derived from the contributions allocated to such fund and all investment earnings and realized gains and losses credited to the funds.

*[Also see related 457(b) Regulation 2.53]*

## 2.54

## UCRP

*UCRP* means the University of California Retirement Plan.

2.55  
YEAR

*Year* means each calendar year, starting with 2004.

## ARTICLE 3 ELIGIBILITY AND PARTICIPATION

### 3.01 ELIGIBILITY TO PARTICIPATE

An Eligible Employee may become a Participant by entering into a Salary Deferral Agreement. The employee's deferral election will apply to compensation paid or made available on and after the first day of the month that follows the processing deadline that coincides with or immediately follows the date the employee's Salary Deferral Agreement is received by the Plan Administrator. Compensation shall include accrued but unused vacation pay paid or made available to an employee at the time of Severance from Employment.

An Eligible Employee's Salary Deferral Agreement will continue in effect until it is modified or revoked, consistent with procedures established by the Plan Administrator.

An Eligible Employee's Salary Deferral Agreement will be deemed to be revoked if the employee ceases employment at one University location and begins employment at a different University location. An Eligible Employee who is not yet a Participant may become a Participant by making a Rollover Contribution to the Plan in accordance with Section 4.04.

### 3.02 PERIOD OF PARTICIPATION

An Eligible Employee who becomes a Participant shall continue as a Participant until the Participant's death or all Participant Accumulations have been distributed, whichever occurs first.

### 3.03 QUALIFIED MILITARY SERVICE

Notwithstanding any provision of the Plan to the contrary, contributions with respect to qualified military service shall be allowed in accordance with Code Section 414(u) as further described in Plan Regulation 4.01.

## ARTICLE 4 CONTRIBUTIONS

### 4.01 457 CONTRIBUTIONS

Subject to the conditions and limitations of the Plan, including the limits on 457 Contributions for each Year as set forth in Section 4.02, the portion of the Participant's compensation that is deferred pursuant to a Salary Deferral Agreement will be credited on behalf of the Participant as a 457 Contribution. A Participant's 457 Contributions may consist of:

- (a) Normal Deferrals; and, if eligible,
- (b) Age-Based Deferrals; or,
- (c) Traditional Catch-Up Deferrals.

A Participant's 457 Contributions shall be credited to Participant's Accumulations as soon as administratively feasible.

Neither the Plan Administrator nor the Record Keeper shall be liable with respect to the calculation of any Participant's maximum contribution amount.

*[Also see related 457(b) Regulation 4.01]*

### 4.02 CONTRIBUTION LIMITATIONS

The maximum amount of 457 Contributions that can be contributed to the Plan in any Year will be limited in accordance with Code Section 457(b) and 414(v), and other applicable limits of the Code, and will be determined as follows:

If the Participant will not attain age fifty (50) by the end of the Year, and the current Year is not one of the three (3) Years prior to the Year in which the Participant attains his or her Normal Retirement Age, the Normal Deferral Limit described in Section 4.02(a) will apply.

If the Participant will attain age fifty (50) by the end of the Year, and the current Year is not one of the three (3) Years prior to the Year in which the Participant attains his or her Normal Retirement Age, the combined limit for Normal Deferrals described in Section 4.02(a) and Age-Based Deferrals described in Section 4.02(b) will apply.

If the current Year is one of the three (3) Years prior to the Year in which the Participant will attain his or her Normal Retirement Age, the applicable limit will be the greater of the limit described in Section 4.02(c) or the combined limit for Normal Deferrals described in Section 4.02(a) and Age-Based Deferrals described in Section 4.02(b).

(a) *Normal Deferral Limit.* The maximum amount of Normal Deferrals that a Participant may elect to defer in a Year is the lesser of:

- (1) One hundred percent (100%) of the Participant's compensation for the Year within the meaning of Treasury Regulations Section 1.415-2(d)(11)(i) plus any elective deferrals defined in Code Section 402(g) and any amount that is contributed or deferred by the employee and that is not included in the gross income of the employee under Code Section 125, 132(f)(4) or 457; or
- (2) The applicable annual dollar amount specified in Code Section 457(e)(15), adjusted for cost of living increases as provided by the Code.

(b) *Age-Based Deferral Limit.* In addition to the Normal Deferrals provided for in Section 4.02(a), a Participant who will attain age fifty (50) before the close of the Year may make an Age-Based Deferral, unless the Participant's maximum 457 Contribution is determined under Section 4.02(c). A 457 Contribution will be treated as an Age-Based Deferral to the extent it exceeds the applicable Normal Deferral Limit and does not exceed the dollar limit described in Code Section 414(v) in effect for such Year adjusted for cost of living increases as provided by the Code.

(c) *Traditional Catch-Up Deferral Limit.* For one or more of the last three (3) Years ending before the Year in which the Participant attains Normal Retirement Age, the Participant may elect to defer up to the Traditional Catch-Up Deferral limit determined under clauses (i) and (ii) below if such limit exceeds the sum of the Participant's Age-Based Deferral Limit in Section 4.02(b) (which will be zero if the Participant will not be age fifty (50) or older by the end of the Year) and the Participant's Normal Deferral Limit in Section 4.02(a) for the Year. A Participant's Traditional Catch-Up Deferral Limit shall be the lesser of:

- (1) Twice the dollar amount determined under Code Section 457(e)(15) for the Year; or
- (2) The underutilized limitation that is the sum of:



- (i) The Normal Deferral limit determined in accordance with Section 4.02(a) for the Year; and
- (ii) The amount obtained by subtracting the aggregate amount of Normal Deferrals that the Participant contributed to the Plan for prior Years, and any deferrals previously made under this Section 4.02(c), from the aggregate amount of Normal Deferrals that the Participant was eligible to contribute to the Plan in prior Years, determined in accordance with the terms of the Plan and the requirements of the Code as in effect for each such prior Year. A prior Year may be taken into account for a Participant under this Section 4.02(c) only if:
  - (A) The Year began on or after January 1, 2004;
  - (B) The Participant was eligible to participate in the Plan for any part of such Year; and
  - (C) The Normal Deferrals for such prior Year were subject to the limitation contained in Code Section 457(b)(2).

For purposes of this Section 4.02(c), a Participant is treated as not having deferred compensation for a prior Year to the extent excess deferrals under the Plan are distributed, as described in Section 4.04.

A Participant may make the Traditional Catch-Up Deferral described in this subsection only if the Participant has not previously made a Traditional Catch-Up Deferral with respect to a different Normal Retirement Age under this or any other Eligible Deferred Compensation Plan sponsored by the University.

In no event can the deferred amount be greater than the Participant's compensation, as described in subsection (a)(1) above, for the Year.

### 4.03

#### EXCESS DEFERRALS

- (a) If a Participant has contributed excess 457 Contributions to the Plan by exceeding the limits described in Section 4.02 for any Year, then the excess over the applicable limit in Section 4.02 will be distributed to the Participant, adjusted for net income or losses allocable to such contributions, as soon as administratively practicable after the Plan Administrator determines that the amount is an excess 457 Contribution. For purposes of determining if there are excess 457 Contributions, all eligible 457 plans in which the individual participates by virtue of his or her relationship with the University are treated as a

single plan. The income allocable to a distribution of excess deferrals for a Year shall be determined under any reasonable method selected by the Plan Administrator, provided such method is used consistently for all Participants and for all corrective distributions for the Year, and is consistent with applicable Treasury Regulations.

- (b) If a Participant has contributed excess 457 Contributions to the Plan due to a combination of 457 Contributions made under this Plan and deferrals made to any other Eligible Deferred Compensation Plan sponsored by an entity or entities other than the University, the Participant may notify the Plan Administrator in writing on or before March 1 of the next following Year of the Participant's election to have all or a portion of the Participant's 457 Contributions (and the income allocable to such 457 Contributions) made under this Plan distributed to the Participant in accordance with this Section 4.03. The income allocable to a distribution of excess deferrals for a Year shall be determined under any reasonable method selected by the Plan Administrator, provided such method is used consistently for all Participants and for all corrective distributions for the Year.

#### 4.04

##### ROLLOVER CONTRIBUTIONS

Rollover Contributions shall be accepted in accordance with Plan Regulations, credited to the Participant's Accumulations and invested in one or more of the Investment Options as the Participant elects.

*[Also see related 457(b) Regulation 4.04]*

#### 4.05

##### VESTING

A Participant shall always be 100% vested in the value of his or her Accumulations.

#### 4.06

##### CREDITING CONTRIBUTIONS

All 457 Contributions made to the Plan on behalf of a Participant as described in this Article 4 shall be credited to the Participant's Accumulations in accordance with Plan Regulations and invested as described in Article 5.

## ARTICLE 5 INVESTMENT OF CONTRIBUTIONS

### 5.01 PARTICIPANT'S AUTHORITY

Each Participant shall be entitled to direct the investment of his or her Accumulations among the Investment Options. The OCIO may change the Investment Options offered under the Plan at any time, including for amounts already invested.

### 5.02 PARTICIPANT DIRECTIONS

Each Participant shall provide the Plan Administrator with directions as to the investment of contributions made to the Plan or transfers of Accumulations between Investment Options as allowed by the Plan on the Participant's behalf. The Participant may modify such directions as applied to future contributions or existing Accumulations consistent with the procedures described in Sections 5.03 and 5.04 below.

If a Participant fails to direct all or part of the investment of his or her Accumulations, then all such Accumulations will be invested as provided in Plan Regulations.

*[Also see related 457(b) Regulation 5.02]*

### 5.03 TRANSFERS AMONG INVESTMENTS

A Participant may elect at any time to transfer up to 100% of his or her Accumulations from one or more Investment Options to any of the other Investment Options. Notwithstanding the prior sentence, direct transfers between certain Investment Options may be prohibited, to the extent described in the investment information provided to Participants.

*[Also see related 457(b) Regulation 5.03]*

## 5.04

### INVESTMENT PROCEDURES

The Plan Administrator shall prescribe the manner in which investment directions and elections for future contributions and transfers between Investment Options of existing Accumulations may be made or changed under this Article 5 and the dates as of which they shall be effective. Any expenses, charges or taxes incurred in carrying out, or resulting from, the investment directions of the Participant shall be charged to the Participant's Accumulations. Any investment gain or loss in a Participant's Accumulations shall be allocated solely to that Participant.

## 5.05

### PARTICIPANT'S RESPONSIBILITY FOR INVESTMENT DECISIONS

Accumulations shall be invested pursuant to instructions given to the Plan Administrator by the Participant in accordance with procedures established by the Plan Administrator. Neither the University, The Regents, the Plan Administrator, the OCIO nor the Record Keeper shall have any duty to question the Participant's investment directions or to advise the Participant in regard to the purchase, retention, or sale of such investments. Neither the University, The Regents, the Plan Administrator, the OCIO nor the Record Keeper shall be liable for any loss that may result from a Participant's exercise of control over the investment of the Participant's Accumulations.

## 5.06

### INVESTMENT OVERSIGHT

- (a) *Fund Options*. The OCIO determines the UC Funds and Mutual Funds that are included as Fund Options. Such funds, when taken together, offer a broad range of options to Participants. The OCIO's designation of Fund Options shall be consistent with the investment policy adopted by The Regents, as that policy may be amended from time to time. The OCIO will regularly evaluate the performance of each Fund Option, make adjustments as appropriate based on criteria established in The Regents' investment policy, and provide periodic reports to The Regents on the options offered. Performance information on the Fund Options also will be available to Participants.
- (b) *Brokerage Window Option*. The OCIO does not review the performance of investments made through the Brokerage Window Option.

## ARTICLE 6 IN-SERVICE WITHDRAWALS

### 6.01 UNFORESEEABLE EMERGENCY WITHDRAWALS

Subject to paragraphs (a) through (c) below, a Participant whose Settlement Date has not occurred may request an unforeseeable emergency withdrawal from his or her Accumulations by submitting a request to the Plan Administrator at the time and in the form determined by the Plan Administrator. A Participant's request for an unforeseeable emergency withdrawal shall include evidence deemed necessary by the Plan Administrator to support that the withdrawal is on account of severe financial hardship resulting from:

- (a) A sudden and unexpected illness or accident of the Participant, the Participant's Spouse or the Participant's Domestic Partner (provided the Domestic Partner is also a Beneficiary of the Participant); or the Participant's dependent (as defined in Code Section 152(a) without regard to Code Sections 152(b)(1), (b)(2) and (d)(1)(B));
- (b) Loss of property of the Participant or the Participant's Domestic Partner (provided the Domestic Partner is a Beneficiary of the Participant) due to casualty; or
- (c) Other similar, extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant or the Participant's Domestic Partner (provided the Domestic Partner is a Beneficiary of the Participant) that would cause severe financial hardship to the Participant or the Participant's Domestic Partner if an emergency withdrawal were not permitted as described in Plan Regulations.

An unforeseeable emergency withdrawal may not be in excess of the amount reasonably needed to satisfy the emergency need of the Participant. For this purpose, a distribution is not necessary to the extent the emergency is or may be satisfied from other financial resources available to the Participant, including insurance reimbursement, cessation of deferrals under the Plan and the University of California Tax-

Deferred 403(b) Plan (the “403(b) Plan”), cessation of After-Tax Voluntary Contributions to the University of California Defined Contribution Plan, taking a 403(b) Plan loan, withdrawal of eligible monies from the University of California Defined Contribution Plan, or liquidation of other assets, to the extent the liquidation of such assets would not itself cause severe financial hardship. The amount of an unforeseeable emergency withdrawal may include the amount necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the withdrawal.

A Participant may not make elective salary deferrals under this Plan or the University of California Tax-Deferred 403(b) Plan, or After-Tax Voluntary Contributions to the University of California Defined contribution Plan, for six (6) months after approval of the unforeseeable emergency withdrawal.

The amount to fund the withdrawal shall be withdrawn as described in the Plan Regulations.

The Plan Administrator may reasonably rely on a Participant’s written representation as to the satisfaction of the requirements of paragraphs 6.01(a), (b) and (c).

*[Also see related 457(b) Regulation 6.01]*

## 6.02

### VOLUNTARY IN-SERVICE WITHDRAWALS

A Participant who is an employee of the University may elect to receive a distribution of his or her total Accumulations if the following requirements are met:

- (a) The total amount does not exceed \$5,000 (or the dollar limit under Code Section 411(a)(11), if different), excluding any amounts attributable to Rollover Contributions;
- (b) The Participant has not previously received a voluntary in-service distribution of any part of his or her Accumulations, except under Section 6.01; and
- (c) The Participant has not made any 457 Contributions to the Plan during the two-year period ending on the date of the in-service withdrawal.

*[Also see related 457(b) Regulation 6.02]*

## 6.03

### OTHER WITHDRAWALS

#### *(a) Coronavirus-related Distribution*

A qualified participant, as defined under the Coronavirus Aid, Relief, and Economic Security Act (CARES ACT), who has not reached his or her Settlement Date may request to withdraw vested Accumulations provided that the distribution occurs no later than December 30, 2020.

A Participant's total Coronavirus-related Distributions from the Retirement Savings Program may not be in excess of \$100,000.

*[Also see related 457(b) Regulation 6.03]*

## ARTICLE 7 DISTRIBUTIONS

### 7.01 TIMING

A Participant may request a distribution of his or her Accumulations at any time on or after the Participant's Settlement Date, subject to the timing requirements outlined in the Plan Regulations and the Required Beginning Date provisions. All requests for a distribution shall be made at the time and in the manner provided by the Plan Administrator. If a Participant who has had a Severance from Employment returns to employment as an Eligible Employee, the Participant shall not be eligible to take a distribution (other than as provided in Article 6) until he or she again severs from employment or otherwise attains his or her Settlement Date, subject to the provisions of Section 7.03, and effective August 16, 2021, the provisions of Section 7.10.

Distributions on or after a Participant's Settlement Date, except distributions payable under Section 7.10 or in connection with minimum required distributions, are payable as follows:

- (a) Direct Rollovers, full or partial;
- (b) Partial distributions;
- (c) Single sum distributions;
- (d) Periodic payments over a specified term that meets the requirements of Code Section 401(a)(9);
- (e) Systematic withdrawals in the amount and number specified by the Participant; and or
- (f) A third-party annuity in which case all rights and obligations with respect to Plan benefits shall transfer to the third-part insurer.

All distributions shall be made in accordance with the requirements set forth in the Plan Regulations, including but not limited to any limitations on the frequency and number of withdrawals permitted in any time period.



A Participant who has had a Severance from Employment may not take a partial distribution of his or her Accumulations if the balance of Accumulations remaining in the Plan will be less than \$2,000.

*[Also see related 457(b) Regulation 7.01]*

## 7.02

### SMALL ACCOUNTS

#### *(a) Severance from Employment on and after January 1, 2006*

If a Participant has a Severance from Employment on or after January 1, 2006, and the value of the Participant's Accumulations, determined as of the date of severance, is less than \$2,000, the Participant's Accumulations will be distributed as directed by the Participant as soon as administratively possible, consistent with the applicable notice and consent requirements and the Plan terms. If the Participant fails to provide timely directions, the following provisions shall apply:

- (1) If the value of the Participant's Accumulations is \$1,000 or less, the Participant's Accumulations shall be paid to the Participant at the Participant's address of record in a single sum consistent with the applicable notice requirements.
- (2) If the value of the Participant's Accumulations is more than \$1,000, but less than \$2,000, the Participant's Accumulations shall be transferred to an IRA custodian or trustee selected by the Plan Administrator to be held on behalf of the Participant consistent with the applicable notice requirements.
- (3) If the Participant cannot be located, the Participant's Accumulations will continue to be held in the Plan subject to the procedures regarding missing Participants described in Section 7.08.

#### *(b) Severance from Employment on and after July 1, 2005 and before January 1, 2006*

If a Participant has a Severance from Employment on or after July 1, 2005, and before January 1, 2006, and the value of the Participant's Accumulations, determined as of the date of severance, is less than \$2,000, the Participant's Accumulations will be distributed as directed by the Participant as soon as administratively possible, consistent with the applicable notice and consent requirements and the Plan terms. If the Participant fails to provide timely directions, the Participant's Accumulations will be paid to the Participant in a single sum at the

Participant's address of record consistent with the applicable notice requirements. If the Participant cannot be located, the Participant's Accumulations will continue to be held in the Plan subject to the procedures regarding missing Participants described in Section 7.08.

### 7.03

#### MINIMUM REQUIRED DISTRIBUTIONS

- (a) Distribution of the balance of a Participant's Accumulations shall be made in accordance with the minimum required distribution provisions of Code Section 401(a)(9), the related Treasury Regulations and the applicable Plan Regulations, commencing at a Participant's Required Beginning Date. The Plan Regulations may provide for rules that require greater distributions than those imposed by the Treasury Regulations. If a Participant or Beneficiary has not received distributions from the Plan in a given Year in an amount at least equal to the minimum required distribution, the difference between the minimum required distribution and the amount distributed shall be issued to him or her that Year.
- (b) Notwithstanding paragraph (a) of this section, a Participant or Beneficiary who would have been required to receive minimum required distributions for 2009 but for the enactment of Code Section 401(a)(9)(H) ("2009 MRDs"), and who would have satisfied that requirement by receiving distributions that are (i) equal to the 2009 MRDs or (ii) one or more payments in a series of substantially equal distributions (that include the 2009 MRDs) 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 Beneficiary, or for a period of at least 10 years ("Extended 2009 MRDs"), will not receive those distributions for 2009 unless the Participant or Beneficiary chooses to receive such distributions with one exception. If the Participant is receiving systematic withdrawal payments and does not contact the Record Keeper to request that distributions be stopped for 2009, the distributions will continue and be reported as Eligible Rollover Distributions.
- (c) Notwithstanding paragraph (a) of this section of the plan, whether a Participant or Beneficiary who would have been required to receive minimum required distributions in 2020 (or paid in 2021 for the 2020 calendar year for a participant with a required beginning date of April 1, 2021) but for the enactment of section 401(a)(9)(I) of the Code (2020 MRDs), and who would have satisfied that requirement by receiving distributions that are either (i) equal to the 2020 MRDs, or

(ii) one or more payments (that include the 2020 MRDs) in a series of substantially equal periodic payments made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancies) of the Participant and the Participant's Beneficiary, or for a period of at least 10 years (Extended 2020 MRDs), will not receive those distributions for 2020 unless the Participant or Beneficiary chooses to receive such distribution with one exception. If the Participant is receiving systematic withdrawal payments and does not contact the Record Keeper to request that distributions be stopped for 2020, the distributions will continue and be reported as Eligible Rollover Distributions.

*[Also see related 457(b) Regulation 7.03]*

## 7.04

### DISTRIBUTIONS TO DESIGNATED PAYEES

If the amount currently payable to a Designated Payee under an approved DRO is in the form of a single sum, and the Designated Payee is an Eligible Employee, the award may be retained in the Plan, at the Designated Payee's election, for the Designated Payee's benefit, and the Designated Payee shall thereupon be treated as a Participant.

## 7.05

### DIRECT ROLLOVERS

A Participant, Beneficiary (other than a designated nonspouse Beneficiary) or Alternate Payee who is entitled to receive a distribution under the Plan that constitutes an Eligible Rollover Distribution may direct that such distribution be paid as a Direct Rollover to the trustee or custodian of an Eligible Retirement Plan that accepts Direct Rollovers. Effective for distributions made on and after January 1, 2007, if a Direct Rollover is made to an Eligible Retirement Plan described in Section 2.13(d) or Section 2.13(e) (and, for distributions made on and after January 1, 2008, Section 2.13(g)) established to receive the distribution on behalf of a designated nonspouse Beneficiary, such plan will be treated as an inherited retirement plan, and the amount transferred will be treated as an Eligible Rollover Distribution for the purposes described in Code Section 402(c).

## 7.06

### DESIGNATION OF BENEFICIARY

Each Participant may designate any person or persons (who may be designated concurrently or contingently) as the Participant's designated

Beneficiary, to whom the Participant's benefits are to be paid if the Participant dies before the Participant receives all of the Participant's Accumulations. A Beneficiary designation must be made in the manner and in accordance with procedures established by the Plan Administrator and must be received by the Plan Administrator prior to the Participant's death.

If a Beneficiary is not designated by a Participant in accordance with this Section (of if the designation is ineffective), then the Beneficiary shall be determined under the hierarchy set forth in Section 2.04.

A deceased Participant's Beneficiary who is eligible to remain in the plan may designate a Beneficiary to receive any money remaining in the Plan upon the Beneficiary's death.

## 7.07

### DEATH BENEFITS

Payment to a Beneficiary shall be made in a lump sum. Alternatively, and subject to the restrictions on Small Accounts described in Section 7.02 as applied to the Accumulations held on behalf of the Beneficiary, a Beneficiary may elect to have his or her share of the Accumulations paid in periodic payments over a specified term, provided the election satisfies the timing and term requirements of Code Section 401(a)(9), or applied to purchase an annuity from a third-party insurer, in which case all rights and obligations with respect to such Plan benefits shall transfer to the third-party insurer. If the Beneficiary is the surviving Spouse of the Participant, the Spouse may elect to have a Direct Rollover of all or part of the Accumulations payable to the Spouse that constitute an Eligible Rollover Distribution made to an Eligible Retirement Plan. Effective for distributions made on and after January 1, 2007, if the Beneficiary is a designated nonspouse beneficiary of the Participant, the Beneficiary may elect to have a Direct Rollover made of all or part of the Accumulations payable to the Beneficiary that are treated as an Eligible Rollover Distribution made to an Eligible Retirement Plan described in Section 2.13(d) or Section 2.13(e) (and, for distributions made on and after January 1, 2008, Section 2.13(g)). If the Beneficiary of a Beneficiary fails to provide distribution instructions within nine (9) months of the death of the Participant's Beneficiary, payment will be made to the Beneficiary's Beneficiary in a single sum distribution.

Distributions of death benefits shall be subject to Plan Regulations and the minimum distribution requirements of Code Section 401(a)(9) and the related Treasury Regulations.

*[Also see related 457(b) Regulation 7.07]*

## 7.08

### DUTY TO KEEP PLAN ADMINISTRATOR INFORMED

#### (a) *Participant's Responsibility*

Each Participant, and after the death of a Participant, each of the Participant's designated Beneficiaries must file his or her current mailing address and each change to that address with the Plan Administrator in the manner designated by the Plan Administrator. Any communication, statement or notice addressed to a Participant or the Participant's Beneficiary at the last mailing address filed with the Plan Administrator shall be binding on the Participant or the Participant's Beneficiary for all purposes of the Plan. If the Participant, or the Participant's Beneficiary, fails to file an address with the Plan Administrator, then the last known address of Participant, or the Participant's Beneficiary, as shown in the Plan Administrator's records, shall be binding on the Participant or the Participant's Beneficiary for all purposes of the Plan.

#### (b) *Missing Participants' Accumulations*

Notwithstanding the duty of a Participant to keep the Plan Administrator informed of his or her current address, if the Plan Administrator determines that a Participant who has had a Severance from Employment cannot be located, the Plan Administrator shall consider the Participant to be missing, and shall institute efforts to locate the Participant. Such efforts may include, but are not limited to, the use of external vendor services and the letter forwarding programs sponsored by the Internal Revenue Service and the Social Security Administration. The type and extent of the Plan Administrator's efforts shall take into account the value of the Participant's Accumulations relative to the cost of the location efforts.

Any charges associated with the cost of attempting to locate a missing Participant shall be treated as a Plan expense and shall be charged against Plan funds. Alternatively, the Plan Administrator may authorize the cost of location efforts to be charged directly against the Accumulations of a missing Participant to the extent consistent with applicable law and guidance from the Internal Revenue Service.

*[Also see related 457(b) Regulation 7.08]*

## 7.09

### FACILITY OF PAYMENT

When a person entitled to benefits under the Plan is under legal disability or, in the Plan Administrator's opinion, is in any way incapacitated so as

to be unable to manage the person's financial affairs, the Plan Administrator may pay the benefits to such person's legal representative, or the Plan Administrator may direct the application of such benefits for the benefit of such person. Any payment made in accordance with the preceding sentence shall be a full and complete discharge of any liability for such payment under the Plan.

## 7.10

### QUALIFIED LONGEVITY ANNUITY CONTRACTS

Effective August 16, 2021, a Participant can elect to purchase a *Qualified Longevity Annuity Contract* ("QLAC") with Accumulations from this Plan as follows:

#### (a) *Investment in Target Date Fund*

- (1) If a Participant directs the investment of all or a portion of his or her Accumulations into an Investment Option which is a target date fund, such Participant may be given the opportunity to elect to purchase a QLAC with such Accumulations (subject to the limitations in Section 7.10(c)):
  - (A) in the calendar year in which the Participant turns age 62; or,
  - (B) in a later calendar year in which the Participant first elects such Investment Option, if prior to the calendar year in which the Participant will attain age 70.
- (2) Any Participant election to purchase a QLAC shall be irrevocable and shall be subject to Section 7.10(b).

#### (b) *QLAC Elections*

- (1) A Participant may elect to have the value of his or her QLAC distributed in accordance with one of the following payment forms:
  - (A) a Qualified Joint and Survivor Annuity, with a Return of Premium feature,
  - (B) a Qualified Optional Survivor Annuity, with a Return of Premium feature, or
  - (C) a Single Life Annuity, with a Return of Premium feature.

- (2) A Participant may change his or her election of a form of payment before the date his or her benefits are to commence or such later date, if later, as may be required by the Code or applicable Treasury Regulations by filing the appropriate form with the QLAC provider.
- (3) Distributions After Participant's Death
  - (A) If the distribution of a Participant's QLAC has begun in accordance with the provisions of Section 7.10 and the Participant dies before his or her entire QLAC has been distributed to him or her, the remaining portion of such benefit will be distributed to his or her surviving Spouse or QLAC Beneficiary in accordance with the form of benefit elected prior to the Participant's death.
  - (B) If a Participant dies before he or she has begun to receive distribution of his or her QLAC under the Plan or no distribution election is currently in effect with respect to the Participant under Section 7.10, his or her benefit will be distributed to his or her surviving Spouse as a Qualified Preretirement Survivor Annuity or to the QLAC Beneficiary as a lump sum Return of Premium if there is no Spouse.
- (4) QLAC Beneficiary
  - (A) A Participant may designate a QLAC Beneficiary of his or her QLAC, to receive the Return of Premium on the death of the last surviving annuitant.
  - (B) A designation of a QLAC Beneficiary will not be effective for any purpose unless and until it has been filed on an appropriate form by the Participant with the QLAC provider. This designation will take effect prospectively only, and without prejudice to any payor or payee on account of any payments made before receipt of the appropriate form by the QLAC provider.
  - (C) A Participant may change his or her QLAC Beneficiary any number of times before the date distributions commence under the QLAC.

(D) If a Participant dies without having a valid QLAC Beneficiary designation in effect, the Return of Premium will be distributed to the estate of the last surviving annuitant.

(c) *Requirements*

For purposes of computing minimum required distributions that must be made to a Participant or Beneficiary in each distribution calendar year in order to satisfy Code Section 401(a)(9), a Participant's Accumulations do not include the value of any QLAC.

The amount of the premiums paid for the QLAC under the Plan will not exceed the lesser of:

- (1) an amount equal to the excess of \$135,000 (as adjusted by the Commissioner of Internal Revenue) over the sum of:
  - (A) the premiums paid before that date with respect to the contract, and
  - (B) premiums paid on or before that date with respect to any other contract that is intended to be a QLAC and that is purchased for the Participant under the Plan, or any other plan, annuity, or account described in Code Section 401(a), 403(a), 403(b), or 408 or eligible governmental plan under Code Section 457(b); or
- (2) an amount equal to the excess of:
  - (A) 25 percent of the Participant's Accumulations (as of the last valuation date preceding the date of the premium payment) under the Plan (including the value of any QLAC held under the Plan for the Participant) as of the contract date, over
  - (B) the sum of premiums paid before that date with respect to the contract and premiums paid on or before that date with respect to any other contract that is intended to be a QLAC and that is held or was purchased for the Participant under the Plan.

If an annuity contract fails to be a QLAC solely because a premium for the contract exceeds the above limits, the excess premium will be returned (either in cash or in the form of a contract that is not intended to be a QLAC) to the non-QLAC portion of the Participant's



Accumulations by the end of the calendar year following the calendar year in which the excess premium was originally paid.

Distributions under the QLAC portion of the Participant's Accumulations will commence not later than the first day of the month next following the Participant's 78th birthday. After distributions commence, those distributions will satisfy all applicable minimum distribution requirements from that point forward (other than the requirement that annuity payments commence on or before the Required Beginning Date).

(d) *Administrative Requirements*

Notwithstanding any provision of this Section 7.10 to the contrary, the foregoing shall be interpreted consistent with any rules and procedures established or adopted by the Plan Administrator.

## ARTICLE 8 LOANS

### 8.01 LOANS

Loans are not offered under the Plan. To the extent allowed by the Code, a Participant's Accumulations may be taken into account to determine the maximum amount that may be loaned from another University-sponsored plan that provides for Participant loans.

## ARTICLE 9 GENERAL PROVISIONS

### 9.01 INTERESTS NOT TRANSFERABLE

Except as otherwise specifically provided for in this Plan, the rights of a Participant or Beneficiary may not be sold, assigned, pledged, committed, transferred or otherwise conveyed, and any attempt to assign or transfer rights or benefits under the Plan shall not be recognized. Except as otherwise required by law, the rights of a Participant or Beneficiary under the Plan shall not be subject to attachment, garnishment, or execution, or to transfer by operation of law in the event of bankruptcy or insolvency of the Participant or Beneficiary or otherwise. Notwithstanding the foregoing, the Plan Administrator will comply with any judgment, decree or order that establishes the right of another person to all or part of a Participant's Accumulations as described in Article 12.

### 9.02 NO EMPLOYMENT RIGHTS

The Plan does not constitute a contract of employment, and participation in the Plan shall neither give any employee the right to be retained in the employ of the University nor any right nor claim to any benefit under the Plan, unless such right or claim has specifically accrued under the terms of the Plan.

### 9.03 WAIVER OF NOTICE

Any notice required under the Plan may be waived by the person entitled to such notice.

### 9.04 CONTROLLING LAW

To the extent not superseded by the laws of the United States, the laws of California (without regard to its choice of law principles) shall be controlling in all matters relating to the Plan.

## 9.05

### SEVERABILITY

In case any provision of the Plan shall be held illegal or invalid for any reason, such illegality or invalidity shall not affect the remaining provisions of the Plan, and the Plan shall be construed and enforced as if such illegal and invalid provision had never been set forth in the Plan.

## 9.06

### NUMBER

Where the context admits, words in the plural include the singular, and the singular includes the plural.

## 9.07

### FORM OF ELECTIONS, ETC.

Notwithstanding anything contained in the Plan to the contrary, any election, request, deferral, claim designation, or other action permitted or required to be made by a Participant or Beneficiary under this Plan shall be made at the time and in the form and manner required by the Plan Administrator.

## 9.08

### TRANSFERS TO UCRP

At a Participant's request and consistent with procedures established by the Plan Administrator, the Plan Administrator shall direct that a designated amount of a Participant's Accumulations be transferred to the UCRP to pay for the cost of establishing additional Service Credit under UCRP on behalf of the Participant consistent with the provisions of UCRP and IRC §415(n) or the reestablishment of previously forfeited Service Credit consistent with the provisions of UCRP and IRC §415(k).

## ARTICLE 10 ADMINISTRATION OF THE PLAN

### 10.01 AUTHORITIES

The Regents has broad oversight responsibility for the administrative and investment functions of the Plan.

- (a) The President of the University shall serve as Plan Administrator of the Plan except to the extent the duties of the Plan Administrator are delegated under University policies and procedures to another individual, in which case such individual shall serve as the Plan Administrator with respect to the delegated duties. The Plan Administrator shall promulgate such Plan Regulations and interpretations as are reasonable or necessary for the effective operation of the Plan, except for the custodianship and investment of the assets of the Plan.

The Plan Administrator has full discretionary authority to administer the Plan on a day-to-day basis. The Plan Administrator may designate other persons to assist in performing such administrative duties, including, but not limited to, agents, accountants, counsel, consultants and record keepers. The Plan Administrator shall have the authority to make appropriate amendments to the Plan in order to accommodate changes in the Code and Treasury Regulations to preserve the tax-advantaged status of the Plan under the Code. The Plan Administrator shall also have the authority to make appropriate amendments to the Plan in order to comply with changes in California State law. The Plan Administrator shall inform The Regents of any such changes as soon as possible. The Plan Administrator also shall have authority to make Plan amendments to reflect the details of operational procedures. Such amendments shall not include any policy changes.

The Plan Administrator shall, in its sole and absolute discretion, construe and interpret the terms and conditions of the Plan and any issue arising out of, relating to, or resulting from the administration and operation of the Plan, which interpretation or construction shall be final and binding on all parties, including, without limitation, any Participant or Beneficiary. When making a determination or calculation, the Plan

Administrator shall, in its sole and absolute discretion, be entitled to rely upon information furnished by the University, Participants and Beneficiaries or other individuals acting on their behalf.

It is the intent of the Plan Administrator to apply Plan provisions equally to all eligible Participants without discrimination among them. No employee or agent of the University has the authority to modify this Plan or to make representations, warranties, or inducements other than as set forth in this Plan and the applicable Plan Regulations. Any such representations, warranties, or inducements shall be null and void.

- (b) The OCIO has primary authority for maintaining the Investment Options. The OCIO shall serve as custodian of the assets of the UC Funds, provided, however, that the OCIO may redelegate its duties as custodian to an entity that satisfies the requirements of Code Section 408(n). The custodian shall hold all assets of the Plan under its control for the benefit of Participants and their Beneficiaries.

*[Also see related 457(b) Regulation 10.01]*

## 10.02

### ANNUAL REPORT

The Plan Administrator shall make an annual report to The Regents and to the Participants. Each Participant shall be provided with a periodic statement on the status of the Participant's Accumulations.

## 10.03

### COSTS OF ADMINISTRATION

The costs of administration of the Plan shall be paid for from the Trust to the extent they are deemed reasonable expenses by the Plan Administrator. Such expenses shall include, but are not limited to, expenses for professional, legal, accounting, record keeping, and investment services. In addition, the Plan Administrator may authorize certain costs to be charged directly against a Participant's or Beneficiary's Accumulations, consistent with applicable law and guidance from the Internal Revenue Service.

## 10.04

### PLAN FIDUCIARIES

The Regents, the Plan Administrator, the OCIO and the Trustee (which may be The Regents) shall be considered Plan fiduciaries and shall discharge their respective duties as set forth in this Plan solely in the interest of the Participants and their Beneficiaries:

- (a) For the exclusive purpose of providing benefits to Participants and their Beneficiaries and defraying reasonable expenses of administering the Plan;
- (b) With the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims; and
- (c) In accordance with this Plan insofar as the Plan is consistent with the provisions of applicable law.

Such fiduciaries shall not permit the indicia of ownership of any assets of the Plan to be maintained outside the jurisdiction of the District Courts of the United States, except as described under Section 404 of the Employee Retirement Income Security Act of 1974.

## 10.05

### COMMUNICATIONS SENT TO PARTICIPANTS

All notices or communications to Participants, or to a Participant's Beneficiary if the Participant has died shall be effective when sent by first class United States mail if in writing to the Participant's or Beneficiary's last known address or when conveyed to a Participant or Beneficiary by electronic means that meet standards substantially the same as the standards in Treasury Regulations Section 1.402(f). The Plan Administrator and The Regents shall be entitled to rely conclusively upon, and shall be fully protected in any action or non-action taken in good faith in reliance upon, any notices, communications, or instructions issued in writing or when conveyed to a Participant by electronic means that meet standards substantially the same as the standards in Treasury Regulations Section 1.402(f).

## 10.06

### CLAIMS PROCEDURE

If a Participant's or Beneficiary's request for benefits is not resolved at the Record Keeper level, a Participant or Beneficiary may submit a written claim for benefits under the Plan to the Plan Administrator. Claims for benefits shall include all pertinent information requested by the Plan Administrator including reasonable proof of the validity of the claim.

Claims for benefits must be made in accordance with procedures established by the Plan Administrator.

Each claim for benefits shall be acted upon and approved or disapproved within ninety (90) days following its receipt by the Plan Administrator.

If any claim for benefits is denied by the Plan Administrator, in whole or in part, the Plan Administrator shall notify the Participant or Beneficiary in writing of such denial and of the Participant's or Beneficiary's right to a review by the Plan Administrator. The written notice shall also set forth specific reasons for the denial, specific references to pertinent Plan provisions on which the denial is based, a description of any additional material or information necessary for the applicant to perfect the claim, an explanation why such material or information is necessary, and an explanation of the Plan's review procedure. If the Plan Administrator fails to act within the 90-day period specified above, the Participant or Beneficiary may assume that the claim for benefits has been denied.

## 10.07

### CLAIMS REVIEW PROCEDURE

Any Participant, or the Participant's duly authorized representative, or the Participant's Beneficiary if the Participant has died, whose application for benefits is denied in whole or in part as described in Section 10.06, may request that the Plan Administrator review the decision by submitting a written statement to the Plan Administrator within sixty (60) days after receiving written notice from the Plan Administrator of the denial of the claim.

The written statement must:

- (a) Request a review of the application for benefits by the Plan Administrator;
- (b) Set forth all of the reasons upon which the request for review is based and any facts in support thereof; and



- (c) Set forth any issues or comments which the Participant or Beneficiary deems relevant to the application.

The Plan Administrator shall act upon each such application within sixty (60) days (unless circumstances require a longer period) after either receipt of the Participant's or Beneficiary's request for review or receipt of any additional materials reasonably requested by the Plan Administrator from such Participant or Beneficiary, whichever occurs later.

The Plan Administrator shall make a full and fair review of each such application and any related written materials submitted by the Participant, the Beneficiary or the University. The Plan Administrator may require the University, the Participant, or the Beneficiary to submit within thirty (30) days after a written notice by the Plan Administrator, such additional facts, documents, or other evidence as is deemed necessary or advisable in the sole discretion of the Plan Administrator in making such a review. On the basis of the review, the Plan Administrator shall make an independent determination of the Participant's or Beneficiary's eligibility for benefits under the Plan. The decision of the Plan Administrator on any application for benefits shall be final and conclusive upon all persons. If the Plan Administrator denies an application, in whole or in part, the Plan Administrator shall give written notice of the decisions to the Participant or Beneficiary setting forth the specific reasons for such denial and specific references on which the decisions are based. Such written notice shall be given within one hundred twenty (120) days of the date the appeal was filed, unless circumstances require a longer period.

## 10.08

### CORRECTION OF ERRORS

If an error or omission is discovered in the administration of the Plan, including but not limited to an error or omission in the amount of deferrals, the Plan Administrator shall take such equitable action as may be necessary or appropriate to correct the error consistent with guidance from the Internal Revenue Service.

#### (a) Overpayments

Any overpayment of benefits from this Plan shall be returned to the Plan Administrator immediately on demand by the Plan Administrator. The Plan Administrator may take all necessary or appropriate action, including but not limited to filing suit, to recover overpayments of benefits under the Plan. Overpayments may be set off against

subsequent benefit payments owed under the Plan. Additionally, any person who receives or holds any overpayments shall hold such amounts in trust for the benefit of the Participants.

(b) Contributions and Earnings Made in Error

Contributions made in error to the Plan by a University funding location will be held in a holding account under the Plan and be used to offset future University contributions owing to the Plan by such funding location. Contributions and investment earnings that are allocated to a Participant's Accumulations in error will be removed and transferred to the holding account and used to defray reasonable Plan administrative expenses.

*[Also see related 457(b) Regulation 10.08]*

10.09

INFORMATION PROVIDED

Each Participant, Beneficiary, Alternate Payee and Other Payee shall provide the Plan Administrator, on a timely basis, with such information as the Plan Administrator requests and that is necessary or appropriate for the administration of the Plan.

## ARTICLE 11 REVISION AND TERMINATION

### 11.01 REVISION AND TERMINATION

The Regents may at any time revise or terminate the Plan.

## ARTICLE 12 DOMESTIC RELATIONS ORDERS

### 12.01 DOMESTIC RELATIONS ORDERS

Effective January 1, 2005, the limitations of Section 9.01 will not apply to any DRO that (i) is a QDRO or (ii) creates or recognizes the existence of an Other Payee's right to, or assigns to an Other Payee the right to, receive all or part of a Participant's Accumulations consistent with the applicable provisions of California law governing domestic partnerships and the terms of the Plan. In no event will any part of a Participant's Accumulations be distributed prior to a Participant's Settlement Date to an Other Payee pursuant to a DRO approved under this Article 12.

When the Plan Administrator receives a DRO, the Plan Administrator shall:

- (a) Notify the Participant and each Designated Payee named in the DRO of the receipt of the DRO and provide an explanation of the Plan procedures for determining whether the DRO is approved under this Section; and
- (b) Determine whether the DRO is approved under this Article 12 under the applicable Plan procedures.

A Participant's right to receive benefits under the Plan shall be reduced to the extent that any portion of a Participant's Accumulations have been paid or set aside for payment to a Designated Payee pursuant to this Article 12 or to the extent that the Plan is otherwise subject to a binding judgment, decree or order for the attachment, garnishment, or execution of any portion of the Participant's Accumulations or of any distributions from such Accumulations.

A domestic relations order shall not be considered a QDRO with respect to this Plan if it is inconsistent with the provisions of the Plan.

*[Also see related 457(b) Regulation 12.01]*

## ARTICLE 13 TRUST

### 13.01 ESTABLISHMENT

The following sections of this Article 13 provide for the establishment of a Trust to hold any contributions made under the Plan and earnings thereon.

All amounts of compensation deferred and all transfers of other assets made pursuant to the Plan, all property and rights purchased with such amounts, and all income attributable to such amounts, property or rights will be held in trust for the exclusive benefit of Participants and Beneficiaries (for purposes of this Article, "Participant" includes an "Alternate Payee" except as otherwise specifically provided).

It shall be impossible at any time prior to the satisfaction of all liabilities with respect to Participants and Beneficiaries for any part of the Trust, other than such part as is required to pay taxes and reasonable expenses of administration of the Plan and the Trust (including payment of Trustee's fees), to be used for or diverted to purposes other than for the exclusive benefit of Participants and Beneficiaries.

### 13.02 TRUSTEE

The Regents shall serve as Trustee of the Trust established for the Plan to take, hold, invest, administer and distribute the Trust in accordance with the provisions of the Plan and Trust. The Trustee may delegate all or any part of its duties as Trustee. The Regents may also substitute another person (including but not limited to a bank within the meaning of Code Section 408(n)) to serve as the Trustee.

### 13.03 TITLE

The Trustee is vested with title to all the assets of the Trust and shall have full power and authority to do all acts necessary or appropriate to carry

out its duties hereunder. No Participant, Beneficiary or any other person shall have any right or interest in the Trust except as provided in the Plan. Prior to the time of distribution, neither a Participant nor a Beneficiary (nor a legal representative of a Participant, a Beneficiary, or any other person) shall have any right, by way of anticipation or otherwise, to assign, encumber, or in any manner dispose of any interest in the Trust except as permitted under the Plan or as required by law or directed by a court of competent jurisdiction.

#### 13.04 CUSTODY

The Trustee designates the OCIO to act as custodian of the assets comprising the Investment Options elected by Participants and Beneficiaries other than any Mutual Funds. The OCIO is authorized to redelegate such custodial duties to one or more banks within the meaning of Code Section 408(n). Each custodian so designated shall receive and hold as part of the Trust such assets of the Plan as may be transferred to it from time to time. A custodian shall be accountable only for the assets actually received by it.

A Participant's Accumulations invested in a Mutual Fund shall be maintained in a custodial account that satisfies the requirements of Code Section 401(f).

Each Participant's Accumulations shall be accounted for by the Record Keeper, which shall provide regular reports to the Plan Administrator.

#### 13.05 INVESTMENT

- (a) *Management.* The Trustee shall have the duty to (i) hold and, subject to the provisions of this Section 13.05 and Article 5 governing Participant direction of investment, to invest and to reinvest the assets of the Trust and (ii) make payments or other distributions there from in accordance with the directions of the Plan Administrator. The Trustee shall invest and reinvest the assets of the Trust and keep the same invested, without distinction between principal and income, in stocks, bonds, stock options, options contracts of any type, contracts for the immediate or future delivery of financial instruments and other property or other securities or certificates of participation or shares of any mutual investment company, trust or fund, or annuity or investment contracts issued by an insurance company, or in any other property of any kind, real or personal, tangible or intangible, as it may deem

advisable, provided, however, that the Trustee may hold assets of the Trust invested in cash from time to time if and to the extent that it may deem it to be in the best interests of the Trust.

- (b) *UC Funds.* The Trustee shall segregate a portion of the Trust assets, which in the aggregate shall constitute the UC Funds. Each such fund is established and maintained by The Regents as an Investment Option under the Plan. The Trustee delegates to the OCIO of the Regents the power and authority to invest, acquire, manage and dispose of the assets of the UC Funds consistent with the investment policies adopted by The Regents. The OCIO may appoint one or more Investment Managers to manage the assets of each UC Fund. The OCIO may remove an Investment Manager when the OCIO deems such removal to be necessary or appropriate. If an Investment Manager is removed or resigns, the authority and duty to invest and reinvest the assets formerly under the control and management of the Investment Manager shall revert to the OCIO except to the extent the OCIO appoints a successor Investment Manager for such assets. Neither the Trustee nor the OCIO shall be liable for the acts of omissions of an Investment Manager or be under obligation to invest or otherwise manage any asset of a UC Fund that is subject to the management of such Investment Manager, except that the OCIO shall carry out the instructions of such Investment Manager in disposing of assets held in a UC Fund and in acquiring other assets for a UC Fund. The fees and reasonable expenses of each Investment Manager shall be paid from the Trust.
- (c) *Participant Direction.* In accordance with Article 5 of the Plan, the assets of the Trust shall be invested in Investment Options consistent with the directions of the Participants and the procedures established by the Plan Administrator and carried out by the Record Keeper. Neither the University, the Trustee, the Plan Administrator, the OCIO nor the Record Keeper shall have a duty to question any investment direction of a Participant or to advise the Participant in regard to the purchase, retention, or sale of such investments. Neither the University, The Regents, the Plan Administrator, the OCIO nor the Record Keeper shall be liable for any loss that may result from a Participant's exercise of control over the investment of the Participant's Accumulations, or to evaluate the performance of such Accumulations, and all such parties shall be fully protected in acting in accordance with such directions or failing to act in the absence of such directions.

## 13.06

## POWERS OF TRUSTEE

The Trustee will have the following powers and authority, to be exercised in its sole discretion:

- (a) To keep any or all securities or other property in the name of a nominee with or without power of attorney for a transfer or in its own name without disclosing its fiduciary capacity, or in bearer of book entry form;
- (b) To make, execute, acknowledge and deliver any and all instruments deemed necessary or appropriate to carry out the powers herein granted;
- (c) To employ suitable agents, including, but not limited to, auditors, actuaries, accountants, and legal and other counsel, and to pay their expenses and reasonable compensation for services to the Trust from the Trust. The Trustee may consult, from time to time, with legal counsel who may, but need not be, legal counsel for The Regents and will be fully protected in acting or refraining from acting upon the advice of any counsel with respect to legal questions;
- (d) To settle securities trades through a securities depository that utilizes an institutional delivery system, in which event the Trustee may deliver or receive securities in accordance with appropriate trade reports or statements given to the Trustee by such depository; and
- (e) To vote upon any stock, bonds or other securities of any corporation, association or trust at any time comprised by the Trust, or otherwise consent to or request any action on the part of such corporation, association or trust, and to give general or special proxies or powers of attorney, with or without power of substitution, and to exercise any conversion privileges, subscription rights or other options; to participate in reorganizations, recapitalizations, consolidations, mergers and similar transactions with respect to such securities; to deposit such securities in any voting trust, or with any protective or like committee, or with a trustee, or with depositories designated thereby; and generally to exercise any of the powers of an owner with respect to securities or property comprised by the Trust that the Trustee deems to be for the best interests of the Trust.

In addition, the Trustee shall have all of the powers, rights and privileges conferred upon and granted to, trustees under the trust laws of the state of California. Without limiting the generality of the foregoing, the Trustee



shall be authorized to buy and sell property on such terms as it deems advisable, to enter into contracts and leases, to borrow money and to mortgage or pledge any Trust property, to employ agents, to engage in litigation as plaintiff or defendant, to exercise all rights of ownership of stock owned by the Trust and to pay any expenses or assessments against the Trust or its property.

### 13.07

#### VALUATION

The assets of the Trust shall be valued at their fair market values on the date of valuation, as determined by the Trustee, based upon such sources of information as it may deem reliable including, but not limited to, stock market quotations, statistical evaluation services, newspapers of general circulation, financial publications, advice from investment counselors or brokerage firms, or any combination of sources. The Plan Administrator may establish, for administrative purposes, unit values for one or more UC Funds. If unit accounting is established for any UC Fund, the value of each Participant's or Beneficiary's interest in such fund (or any portion of such fund) shall be an amount equal to the then value of a unit in such fund multiplied by the number of units then credited to the account of the Participant or Beneficiary.

### 13.08

#### LEGAL ACTIONS

If the Trustee must commence or defend any action, administrative, judicial or otherwise, the Trustee may retain professionals, including legal or financial advisors to represent the Trustee in its capacity as Trustee hereunder. The reasonable expenses of retaining such professionals will be paid from the Trust.

No Participant or Beneficiary will be considered necessary parties in any legal action or proceeding with respect to the Trust except insofar as such action or proceeding relates specifically to such person. No other person having an interest in the Trust will be entitled to notice of any such action or proceeding. Any judgment entered on any such action or proceeding will be binding on all persons claiming under the Trustee.

### 13.09

#### RESIGNATION OR REMOVAL

The Trustee may resign at any time. If the Trustee that is resigning is The Regents, resignation shall be made by substituting another person as Trustee in accordance with Section 13.02. Any other Trustee may resign by delivering to The Regents a written notice of resignation to take effect not less than sixty (60) days after delivery unless such time period is waived by the Trustee. The Regents may remove the Trustee at any time by delivering to the Trustee a written notice of removal. Such resignation or removal will take effect no less than sixty (60) days after delivery of written notice thereof to the Trustee unless the Trustee waives such time period. However, The Regents may require that resignation or removal shall take effect at an earlier time specified by The Regents if such earlier time is necessary to comply with their duties and responsibilities set out in Section 13.01.

Upon the resignation or removal of the Trustee, The Regents shall appoint a successor Trustee, which may be The Regents.

Upon the effective date of removal or resignation, the Trustee shall immediately transfer to the successor trustee all assets of the Trust as it is then constituted and true copies of all of its records relating to the Trust. The Trustee shall execute and deliver all documents and instruments that are necessary or appropriate to transfer and convey the right, title and interest in all Trust assets to any successor Trustee, as instructed by The Regents. No later than ninety (90) days after such transfer, the Trustee shall provide a true and complete final accounting to The Regents of all items with respect to these Plan assets as are requested, in writing, by The Regents.

Upon receiving assets of the Trust and the related documents, the successor Trustee will become vested in all the assets, powers, duties and rights of the Trustee under the Trust with respect to such assets with the same effect as though the successor Trustee were originally named as Trustee hereunder.

### 13.10

#### AMENDMENT, TERMINATION, REVOCATION

The Regents reserves the right at any time and from time to time to amend, retroactively if necessary, in whole or in part, any or all of the provisions of this Trust by notice thereof in writing delivered to the Trustee, provided that no such amendment that affects the rights, duties,

liabilities or responsibilities of the Trustee may be made without its consent and provided further that no such amendment shall authorize or permit any part of the corpus or income of the Trust to be used or diverted to purposes other than for the exclusive benefit of Participants and Beneficiaries.

The Trust may be terminated at any time by The Regents, in which case the Trustee shall dispose of the Trust in accordance with written direction of the Plan Administrator and upon certification that such direction is in accordance with the terms of the Plan. The Trustee may reserve such reasonable amounts as the Trustee may deem necessary for outstanding and accrued charges against the Plan, including Trustee's and Custodian's expenses. Upon termination of the Trust, the Trustee will continue to have all of the powers provided in this Article 13 as are necessary or desirable for the orderly liquidation of the Trust.

The Trust may be revoked only if the Internal Revenue Service determines that the Plan is not an eligible deferred compensation plan under Code Section 457. In all other instances, the Trust is irrevocable. Termination of the Trust shall not relieve The Regents of the continuing obligation to pay deferred compensation attributable to a Salary Deferral Agreement upon the applicable distribution date.

## APPENDIX A

## SENIOR MANAGEMENT SUPPLEMENTAL BENEFIT PROGRAM

The terms of the Plan are modified, effective December 1, 2005, by the provisions of Appendix A and Exhibit A-1, as set forth below. All terms and conditions of the Plan apply to contributions made in accordance with Appendix A and Exhibit A-1 and related earnings except to the extent any such terms and conditions are contradictory with the provisions of Appendix A, as determined by the Plan Administrator in the Plan Administrator's sole discretion. The benefit accrued under the Retirement Savings Program plans that is attributable to the monthly and/or annual employer contributions described in Appendix A and similar appendices to the other Retirement Savings Program plans, is equivalent to, and in lieu of, the benefit that would have been provided under the terms of Senior Management Severance Pay Plan (SMSPP) as described in the Personnel Policies for Staff Members—Appendix II (PPSM-II) prior to amendment to comply with the requirements of the Code and related guidance from the Internal Revenue Service.

### 1. DEFINITIONS

The following definitions are in addition to, or modify, the definitions set forth in Article 2:

- (a) *Accumulations*, with respect to an Appendix A Employee, includes the total amount of Fixed Contributions made in accordance with this Appendix A, plus interest and earnings and less losses and distributions, in addition to the amounts described in Section 2.01 of the Plan.
- (b) *Appendix A Employee* means an employee who is employed in a senior management position as described in Personnel Policies for Staff Members, Appendix II, other than any such employee who:
  - (i) is appointed to less than full-time employment;
  - (ii) is appointed in an acting or interim capacity; or
  - (iii) holds a dual tenured academic appointment, provided, however that an employee who held a dual tenured academic appointment and was in the Executive Program as of June 30, 1996, and otherwise qualifies as an Appendix A Employee, shall be deemed an Appendix A Employee.

In addition, an Appendix A Employee means any employee designated as such by the relevant authority as set forth in PPSM-II.

(c) *Fixed Contribution* means the contribution made by the University on behalf of an Appendix A Employee in the amount, and for the Year, determined under Exhibit A-1.

(d) *Participant*, with respect to an Appendix A Employee, includes an employee who becomes a Participant as described in Section 2 of this Appendix A.

## 2. PARTICIPATION

If a Fixed Contribution is made on behalf of an Appendix A Employee, the employee will become a Participant regardless of whether the employee makes any 457 Contributions.

## 3. CONTRIBUTIONS

The amount of the Fixed Contribution, for purposes of Exhibit A-1, will be calculated under the formula set forth in Exhibit A-1 or specified as a dollar amount determined by the Plan Administrator consistent with PPSM-II. If an Appendix A Employee is not named on Exhibit A-1 as eligible to receive a Fixed Contribution for a Year, such employee's Fixed Contribution is deemed to be zero.

## 4. ACCOUNTING

The Plan Administrator will separately account for an Appendix A Employee's Fixed Contributions.

## 5. LIMITATION ON CONTRIBUTIONS

In no event will the Fixed Contribution made to the Plan for a Year on behalf of an Appendix A Employee exceed the difference between the maximum amount of 457 Contributions that the employee could have made for the Year under the applicable Section 402 limit and the amount of 457 Contributions actually made by the employee for the Year. For purposes of determining the "underutilized limitation" for the Traditional Catch-Up Deferral, the amount of Fixed Contributions made on behalf of an Appendix A Employee for any prior Year will be taken into account.

## 6. EXCESS AMOUNTS

If the sum of an Appendix A Employee's 457 Contributions and the Fixed Contribution made for a Year exceed the applicable limit determined in Section 5 above, the employee's 457 Contributions will be characterized as excess deferrals and returned to the employee as described in Plan Section 4.03 to the extent necessary to satisfy the limit.

## 7. AMENDMENTS

The Plan Administrator may revise or terminate Appendix A and Exhibit A-1 in any manner necessary or appropriate, in the determination of the Plan Administrator, to carry out the directive from The Regents to provide a benefit in lieu of the SMSPP benefit. No person will have a vested right to a benefit provided under Appendix A and Exhibit A-1 if the Internal Revenue Service fails to issue a favorable ruling on the Plan as amended to incorporate Appendix A.

**Exhibit A-1**  
**457(b) Plan Fixed Contributions for Calendar Years 2005-2013**

Employee ID	2005	2006	2007	2008	2009	2010	2011	2012	2013
	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount
1000274701	\$ 1,238.86	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
2000341901	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3000065162	4,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4000076450	0.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7000809607	2,004.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8000327751	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9000584277	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10000258801	1,376.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11000209201	0.00	19,112.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12000817862	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13000286403	14,956.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14000876668	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15000007580	68.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17000088141	3,470.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18000099350	10,402.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19000165912	0.00	17,400.00	13,807.27	0.00	0.00	0.00	0.00	0.00	0.00
20000003161	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21000218458	14,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22000322719	1,004.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25000003256	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26000005644	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27000518403	16,399.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28000006440	1,347.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29000608412	18,000.00	20,000.00	20,199.80	0.00	0.00	0.00	0.00	0.00	0.00
31000006464	272.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
33000728420	55.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
35000906318	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
36000994241	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
38000173827	178.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
39000078766	18,000.00	19,762.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00
40000086522	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42000085508	2,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
44000131593	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
46000092217	4,643.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47000106215	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
48000074160	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
49000079547	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
51000174417	107.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
52000083925	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
54459803698	27,000.00	19,067.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00
55330683947	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
56817051147	5,016.00	7,016.00	6,516.00	0.00	0.00	0.00	0.00	0.00	0.00
58045577939	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
59968517417	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60580077576	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



**Exhibit A-1**  
**457(b) Plan Fixed Contributions for Calendar Years 2005-2013**

Employee ID	2005	2006	2007	2008	2009	2010	2011	2012	2013
	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount
61876541939	\$ 987.98	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
63790517767	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
64382212801	18,000.00	10,236.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00
66219122405	14,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
67147940183	14,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
69747512028	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
70860638592	18,000.00	7,100.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00
71430611103	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
73119929180	0.00	0.00	8,939.00	0.00	0.00	0.00	0.00	0.00	0.00
74222327827	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
75947093209	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
76947299566	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
77533015624	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
78645851494	2,117.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
79010001255	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
80010018783	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
81011116464	1,992.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
83010037065	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
84010042964	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
85010048817	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
86010136148	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
87010144109	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
88010936988	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
89010233203	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
91010060331	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
92010063375	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
93011215214	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
94011011056	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
95010105098	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
97010796566	0.00	14,949.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00
98010415898	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
99011549556	17,683.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
100010265720	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
101090407044	18,000.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
102090007266	2,640.00	0.00	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00
104090010154	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
105091495932	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
106090337031	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
108091958257	14,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
109090900434	18,000.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
110090070503	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
111091119875	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
112090825911	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
113090002766	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
114090833083	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**Exhibit A-1**  
**457(b) Plan Fixed Contributions for Calendar Years 2005-2013**

Employee ID	2005	2006	2007	2008	2009	2010	2011	2012	2013
	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount
115090076598	\$14,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
116090907310	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
117090838118	1,837.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
118090256498	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
119090861199	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
120090854109	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
121090007315	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
122090987321	15,507.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
124090091841	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
126090008497	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
127090602624	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
128855658422	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
129850623975	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
132855975099	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
133853319142	14,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
134850933515	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
135000027300	18,000.00	19,756.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00
137000167380	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
138000189962	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
139000214389	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
140000278697	319.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
142000358348	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
143000376722	14,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
144000376980	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
145000406174	7.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
146000443522	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
147000475015	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
149000513870	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
151000570168	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
152000586571	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
154000692244	18,000.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
155000725882	0.00	2,000.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00
156000740656	16,163.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
157000870050	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
158000875600	18,000.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16000010200	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
161000249384	7,440.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
162000307600	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
164862435041	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
166843463242	7,200.00	2,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
169601127825	111.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
170802744467	0.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
172501176920	18,000.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
173601228848	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
175800198219	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**Exhibit A-1**  
**457(b) Plan Fixed Contributions for Calendar Years 2005-2013**

Employee ID	2005	2006	2007	2008	2009	2010	2011	2012	2013
	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount
176602552464	\$18,000.00	\$20,000.00	\$20,500.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
179901579825	18,000.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
181901587000	0.00	800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
182101003907	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
183800314704	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
184401646460	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
185501699250	14,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
187502596034	14,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
189603253954	10,045.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
191402685304	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
192800244278	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
193403430528	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
194020275954	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
195020397030	18,000.00	20,000.00	7,315.14	0.00	0.00	0.00	0.00	0.00	0.00
197021156302	4,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
198027556612	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
199021932181	18,000.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
200022669782	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
202020388336	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
205022702112	18,000.00	20,000.00	20,500.00	0.00	0.00	0.00	0.00	0.00	0.00
206025042342	16,334.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
207027897107	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
208024447906	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
209029600368	13,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
210023675143	6,083.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
211027614353	4,417.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
213028584605	1,051.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
215302968134	18,000.00	10,871.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00
216703059188	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
217403055182	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
218103065583	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
219503433526	52.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
220758269898	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
221704693736	3,012.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
222768637384	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
223757391828	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
224788580165	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
225754670756	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
226744580373	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
227727812779	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
228756812670	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
230753289029	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
231781412912	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
232738683923	6.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
233503254789	0.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**Exhibit A-1**  
**457(b) Plan Fixed Contributions for Calendar Years 2005-2013**

Employee ID	2005	2006	2007	2008	2009	2010	2011	2012	2013
	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount	One-time Amount
234000217698	\$18,000.00	\$20,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
235200258032	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
236002966990	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
239002967225	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
240302967587	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
241202967795	18,000.00	7,502.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00
242902969296	10,114.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
243101207400	18,000.00	10,270.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244803153449	14,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
245903335430	18,000.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
246803429368	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
247300319558	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248002967956	3,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
249302968921	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
250000849583	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
251602969448	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
253702964997	9,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
257802966689	16,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
262002968423	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
263402967030	950.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
264802966712	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
267202966729	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
268301324380	0.00	20,000.00	18,450.00	0.00	0.00	0.00	0.00	0.00	0.00
269702966802	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
271402967313	14,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
272302966861	18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
274700670303	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
275702967203	18,000.00	19,162.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00
276603151804	2,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
280803252232	16,831.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
281603434634	30.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
282803430946	147.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
283202686432	24.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
284303413336	137.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
304501011967	0.00	4,480.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00
306501134100	0.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
307901165750	0.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
308301352575	0.00	11,983.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00
313501642758	0.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
315200244747	0.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
332011087622	0.00	0.00	11,895.83	0.00	0.00	0.00	0.00	0.00	0.00
340011045745	0.00	0.00	20,500.00	0.00	0.00	0.00	0.00	0.00	0.00

**Exhibit A-1**  
**457(b) Plan Fixed Contributions for Calendar Years 2017-Present**

Employee ID	2017	2018	2019
	One-time Amount	One-time Amount	One-time Amount
616022730451	\$ 22,464.25	\$ 0.00	\$ 0.00