

<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT</u>	<u>COLA</u>	<u>ADDITIONAL RETIREMENT PROGRAMS</u>
10/01/61	Employees hired or eligible for membership on/after this date enter UCRS (staff previously excluded).								
07/01/62		UCRS actuarial earnings assumption changed to 4.5%; salary increase assumption changed to 2.5%.							
10/01/63								Ad hoc COLA: 10% - if benefits began on or before 7/1/58 8% - if benefits began during 12 month period ending 7/1/59 6% - if benefits began during 12 month period ending 7/1/60 4% - if benefits began during 12 month period ending 7/1/61 2% - if benefits began during 6 month period ending 12/31/61	
06/19/64	UCRS & PERS reciprocity agreement established.								
07/01/66	UC acquired San Diego County hospital; limited reciprocity agreement for SDERS members.	Employees eligible for UCRS on/after this date were not required to contribute until July 1 after 1 year of employment or age 30, whichever was later; UC made employer contribution, however.	Service credit earned for periods of noncontributory membership.						Supplemental Fixed Annuity, Variable Equity Plans established.
04/20/67							Service credit required to retire at age 55 reduced from 20 to 5 years.		Limited membership established for UC employees who are members of another UC-sponsored retirement plan, and who have worked for UC for at least two years.
07/01/67		Special faculty 3% retirement contribution began; retroactive to 7/1/66.							
07/01/68								Ad hoc COLA: 12% - if benefits began on or before 1/1/62 10% - if benefits began during 12 month period ending 12/31/62 8% - if benefits began during 12 month period ending 12/31/63 6% - if benefits began during 12 month period ending 12/31/64	

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1969								4% - if benefits began during 12 month period ending 12/31/65 2% - if benefits began during 12 month period ending 12/31/66	Tax-deferred contributions to Supplemental Fixed Annuity and Variable Equity Plans allowed.
07/01/70	Has ings staff joined UCRS.							Ad hoc COLA: 4.04% - if benefits began on or before 7/1/68 2% - if benefits began during 12 month period ending 7/1/69	
07/01/71	Retired members rehired after age 67 not eligible for membership.  Has ings faculty joined UCRS.	Employees who became eligible for UCRS on/after this date contributed from date of hire.  Uniform contribution rate started (previously based on age/sex at entry).  Guaranteed return of member contributions added.  UCRS actuarial earnings assumption increased from 4.5% to 4.75%.	Limit of 3 years from date of rehire established for redeposits, payment for leaves, etc.	\$1000 + one month's salary benefit added for active members; \$1000 for inactive, retired, or disabled members.  Guaranteed return of member contributions added.	Maximum benefit increased from 40% of HAPC to 60% of final salary.  Benefits paid as pre-retirement income. (Previously paid as disability retirement.)	Preretirement benefit increased (25% - 50% of final salary, based on number of survivors).  Age of eligible widow reduced from 62 to 50.  Death while eligible to retire benefit (DWE) added.	Retired members rehired after age 67 continued to receive annuity; cannot re-enter UCRS basic plan.	Automatic COLA added to Plan; lesser of 2% or CPI increase each July.	
01/21/72	Membership optional for faculty with visiting appointments.								
05/18/72									UC began contributions for certain faculty to Tax-Deferred Annuity.
07/01/72									Benefit increased from 1/60th to 1/50th formula (2% per year of service for member retiring at age 60).
06/15/73									Faculty Early Retirement Plan (FERP) established.
07/01/73	Limited reciprocity agreement for SCERA								Widowers became eligible spouse; age of eligible

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	members who became UC employees pursuant to the acquisition of Sacramento Medical Center by UC and to the agreement executed 11/20/72 by the County of Sacramento and The Regents.  Regents' Professor or Regents' Lecturer not eligible for UCRS membership.					spouse increased from 50 to 60.			
01/01/74				Special preretirement benefits for safety employees with service-connected death.	Special benefits for safety employees with service-connected disability.				
02/15/74							Option to defer start of income past compulsory retirement added.		Retired UCRS members rehired after compulsory retirement may become limited members.
06/14/74	Police/firefighters become safety members.						Safety members eligible to retire at age 50.		
Plan Year 1974/75		UCRS actuarial earnings assumption increased from 4.75% to 6%; salary increase assumption changed from 2.5% to 4%; annual inflation assumption changed to 4%.							
07/01/74						35% survivor continuance added.		Ad hoc COLA: 5% if in benefit status on or before 7/1/71 plus 2% for each full fiscal year in benefit status as follows: for retirement or death on or before 6/30/72; or disability retirement on or before 7/1/71. For pre-71 survivor benefit recipients after the 1974 ad hoc adjustment was made, benefits were increased, if necessary, to minimum level.	
10/01/74	UC acquired Irvine hospital;								

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	limited reciprocity agreement for OCERS members.								
01/01/75	UC PERS members laid off and rehired may elect UCRS or PERS membership - 30 day limit.								Retirement from basic plan and additional retirement programs may be on different dates.
07/01/75			Unused sick leave may convert to service credit at retirement.			UCRS survivor con inuance increased to 50% for members who retired on or after 7/1/74.		Ad hoc COLA: 10% if in benefit status on or before 1/1/74.	
11/21/75	Residents/interns made ineligible for membership.								
04/01/76	UCRS members have option to coordinate with Social Security, coverage retroactive to 1/1/71, or UCRS entry date, if later.  Membership with Social Security mandatory for those eligible on/after this date.		Revision to 3 year limit on redeposits and repayment; member has 3 years from date of return or rehire to make buyback election; payment must be completed within 5 years of election.  Member who has been on extended sick leave (80% benefit for those on Workers' Compensation) may purchase service credit for 20% not covered by extended sick leave.		Service credit established by buyback for leaves excluded from 2 years required for benefit eligibility.  Guaranteed minimum benefit for those who elected Social Security (expired after 3/31/86).	Age of an eligible child who is a full-time dependent student changed from 21 to 22.  Guaranteed minimum benefit for those who elected Social Security (expired after 3/31/86).			
07/01/76				Lump-sum benefit increased from \$1000 + one month's salary to \$1500 plus one month's salary for active members; \$1500 for inactive, retired, or disabled members.				Ad hoc COLA: 3% if in benefit status prior to 7/1/74.	Limited membership expanded to include health science faculty ineligible for basic UCRS plan.
01/21/77	UCRS extended time limit within which reciprocity may be established - from 90 to 180 days.	Inactive UCRS member with reciprocity may not take lump-sum refund of UCRS funds until membership with other system ends.		Beneficiary may elect actuarially equivalent monthly payment instead of lump-sum. Minimum amount of monthly payment must be \$100 or more.	Guaranteed minimum benefit for those who elected Social Security extended indefinitely - no limit on time period that guarantee applies.	Guaranteed minimum benefit for those who elected Social Security extended indefinitely - no limit on time period that guarantee applies.			Beneficiary may elect actuarially equivalent monthly payment instead of lump-sum. Minimum amount of monthly payment must be \$100 or more.
04/15/77 to 05/03/77	UCRS members who did not coordinate with Social Security in 1976								

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	given second opportunity to coordinate.								
06/01/77	ASUCLA employees transferred to UCRS.								
07/01/77		UCRS actuarial salary increase assumption changed from 4% to 5%.				Survivor continuance extended to those who were receiving retirement income on 6/30/74 or retired after 6/30/74 and had not chosen an option (survivor continuance originally approved in 10/74, retroactive to 7/1/74).		Ad hoc COLA: 15% if retirement date prior to 7/1/74 and elected option; 3% (max of \$12) for benefit commencement dates prior to 1/1/76.	
11/18/77	5 year service credit requirement for electing inactive membership removed for members age 62 and older.  CETA funded employees no longer eligible.	5 year service credit requirement to maintain accumulations of less than \$2000 on account following break in service removed for members age 62 or older.			Safety benefit reduced by the amount of any PERS service retirement income which is based on UC service as a PERS member.	5 year service credit requirement for DWE benefit removed for members age 62 or older.		Formula revised to provide 2% or cumulative CPI movement, whichever is less.	
01/01/78									Programs revised: - bond program added - partial withdrawals allowed - interest on fixed accounts increased from 6% to 8.13% - more annuity options added
06/16/78							Prior UC PERS service credit may be used to help meet 5 year service credit requirement, if PERS funds still on deposit.		Beneficiary of deceased member may choose a fixed annuity.  Participant may elect an actuarially equivalent payment instead of an annuity.  Participant may choose certain actuarially equivalent payment options for after-tax accumulations instead of a period certain annuity.
09/15/78					Disabled members may enter rehabilitation plan on trial basis up to 9 months without losing eligibility for disability income.				
10/01/78									Participant allowed to transfer after-tax accumulations among funds.

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02/01/79					UC established Preventive Rehabilitation Program.				
02/16/79			Active members may purchase service credit for periods on furlough.						
03/16/79			Election to purchase service credit no longer irrevocable.  Members transferred into UCRS on 6/1/77 from any of the ASUC departments could establish UCRS service credit for periods of ASUC employment.			DWE benefit extended to cover inactive members prospectively.	Compulsory retirement:  UCRS staff and Officers of the University - July 1 after age 70  UCRS faculty - remains July 1 after age 67 (will become age 70 effective 7/1/82)		
09/21/79	Return to work after periods of leave without pay, furlough, right to recall or preferential rehire, or the day after a separation is not a break in service.						\$25 minimum on annuity payments dropped (under earlier regulation, members required to take lump-sum payment of actuarial value, if benefit less than \$25 per month).		\$25 minimum on annuity payments dropped (see note in Retirement column).  Employees hired after compulsory retirement age may become limited members.
10/01/79									2% management contribution added; may be credited to additional retirement programs.
10/19/79						Definition of eligible spouse changed from 7/1/73 to 10/19/73 to meet age 50 requirement.			
01/01/80								Ad hoc COLA: 1.5% for all benefit recipients.	
04/01/80					Eligibility for members entering UCRS 4/1/80 & later, increased from 2 to 5 years of service credit.  - Definition of disability changed to "ability to engage in substantial gainful activity."				

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					- Maximum benefits and earnings level added: 70% in first year, 60% hereafter.				
07/01/80	Employee appointed to a 50% (or greater) variable position for a year or longer, eligible for UCRS membership.						Phased retirement program available.		Management contribution increased from 2% to 2.5%.
09/19/80			Members may purchase service credit for periods of temporary layoff.						Participants receiving disability benefits from a UC-sponsored retirement plan or long term disability insurance eligible for retirement income, regardless of age.
10/01/80								Ad hoc COLA: 12% - if benefits began on or before 7/1/75 10% - if benefits began between 7/2/75 & 7/1/77 8% - if benefits began between 7/2/77 & 12/31/79	
06/19/81	<p>Medical separation is not a break in service if member is reemployed within a period specified by personnel policy.</p> <p>Member who is medically separated and eligible to apply for disability income may elect inactive membership.</p> <p>Any period on pay status but without covered compensation is a break in service.</p>	<p>Automatic refunds prevented for employees who become limited members because they do not receive covered compensation but do receive compensation from a supplemental source (e.g., a health science faculty member who does not receive base pay but does receive a differential amount).</p> <p>Medically separated members who have not applied for disability income may defer mandatory refunds for up to 12 months from medical separation.</p>			<p>For an active member, final salary is compensation on the disability date or the medical separation date, whichever is higher.</p> <p>Disability definition clarified to reflect UCRS authority to require more than one medical examination.</p>	<p>For an active member, final salary is compensation on date of death or medical separation date, whichever is higher.</p> <p>Eligible children or dependent parents of retired members must meet eligibility requirements on member's retirement date to qualify for survivor benefits.</p>		<p>The automatic COLA to an inactive member's HAPC will not apply to periods when the person is earning service credit in a reciprocal system (e.g., PERS).</p>	<p>Members with a break in service due to a period without covered compensation may become a limited member if other compensation is paid from a supplemental source (e.g., a health science faculty member who does not receive base pay but does receive a differential amount).</p>
Plan Year 1981/82		UCRS actuarial earnings assumption increased from 6% to 7%; annual inflation assumption changed from 4% to 6%.							
07/01/81								Ad hoc COLA: 4% if benefits began on or before 12/31/80 (1/1/81 for survivor benefits).	

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02/01/82	Per diem nurses excluded from UCRS.								
02/19/82									University tax-deferred contributions expanded to include faculty summer compensation (no actual payments until 7/1/83).
06/18/82									Tax-deferred contributions allowed for retirees reappointed part-time after compulsory retirement date.
07/01/82		Additional up-to-\$50 reduction in campus member contributions for one year. Reduction in faculty members' contributions equalized by redistribution of special 3% faculty contributions.					Compulsory retirement for faculty changed to July 1 after age 70.  Unisex option tables adopted.		
09/17/82				One month lump-sum payment for members in phased retirement based on 100% salary.	Vocational rehabilitation may be required for disabled members.				
10/01/82									Executive 3% contribution extended to principal deputies of lab directors.
01/01/83					Federal income tax must be withheld unless annuitant elects otherwise.  Surepay adopted (direct deposit of member checks); began with December earnings paid January 1.				
05/20/83									Supplemental Retirement Plan: Participation penalties removed for refunds. Only restriction is limit of one partial or total refund in a 12 month period. Tax-Deferred Plan: Participation penalties removed for total refunds of funds after age 59-1/2 for purpose of rollover to an IRA.
07/01/83		UCRS member contributions paid on pre-tax basis.  UCRS actuarial earnings assumption increased from 7% to 8%; salary increase assumption changed to 7%.							



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07/15/83		Up-to-\$50 reduction in campus member contributions and redistribution of special 3% faculty contribution extended through 12/31/83.							
09/01/83									Travelers adopted unisex tables for options on Fixed Annuity.
12/31/83		Up-to-\$50 reduction in required UCRS contributions ended.  Redistribution of special 3% faculty contribution ended; reverted to UCRS and additional retirement programs only.							
01/01/84		UCRS member contributions reduced approximately 1% through 6/30/84 (reduction effective 2/1/84 for AFSCME/ Librarian bargaining units).  Member contributions for members with Social Security: - 2% up to Social Security wage base less \$19 per month - 4% in excess of wage base  Member contributions for members without Social Security: - 6% less \$19 per month  3% Regents' contribution transferred to faculty salary base.					Option factors changed due to actuarial assumption change.		
07/01/84		Regents contributions established based on State Funds: - 11.30% - non-safety members - 14.80% - safety members  Member contributions for members with Social Security: - 3% up to Social Security wage base less \$19 per month - 5% in excess of wage base  Member contributions for members w/o Social Security:					"Normal" retirement age of 70 established for UCRS Plan members with two exceptions: (1) Age 65 for safety members; (2) Age 67 for Officers of Regents and Officers of the University who are bona fide executives.  Compulsory retirement eliminated except for faculty reaching age 70, and officers of The Regents and Officers of the University reaching	An additional adjustment is added equal to 33-1/3% of the amount by which the increase in the CPI exceeds the greater of: (1) 4% or (2) the amount of the 2% COLA. (Not to exceed 1.5%.)	

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		- 7.1% less \$19 per month					age 67.		
10/01/84		<p>Regents contributions based on non-state funds:</p> <ul style="list-style-type: none"> <li>- 8.06% - non-safety members</li> <li>- 7.96% - safety members</li> </ul> <p>Member contributions for members with Social Security:</p> <ul style="list-style-type: none"> <li>- 1.7% up to Social Security wage base less \$19 per month</li> <li>- 3.7% in excess of wage base</li> </ul> <p>Member contributions for members w/o Social Security:</p> <ul style="list-style-type: none"> <li>- 5.6% less \$19 per month</li> </ul>							
02/15/85							<p>Structure of UCRS Board modified as follows: The nine members shall include The Treasurer or the Treasurer's designee, an Officer of the University (who shall serve as Chair) and three other persons, all appointed by the President, and four persons who are members of the System.</p>		
07/01/85		<p>Regents contributions based on non-state funds:</p> <ul style="list-style-type: none"> <li>- 11.30% - non-safety members</li> <li>- 14.80% - safety members</li> </ul> <p>Member contributions for members with Social Security:</p> <ul style="list-style-type: none"> <li>- 2% up to Social Security wage base less \$19 per month</li> <li>- 4% in excess of wage base</li> </ul> <p>Member contributions for members w/o Social Security:</p> <ul style="list-style-type: none"> <li>- 6% less \$19 per month</li> </ul>			<p>Combined safety disability benefits and earned income in any calendar year may not exceed the highest current salary for the position held when he disability began --- for those who became safety members on or after 7/1/85.</p>		<p>Age factors for safety members improved to 2% at age 50; 2.5% at age 55.</p>		
09/01/85									<p>Tax-Deferred &amp; Supplemental Retirement Plans:</p> <ul style="list-style-type: none"> <li>- GIC Fund and a Money Market Fund added to investment options. Former Fixed Annuity Program was redesignated the Savings Fund.</li> <li>- Up to 100% of accumulations are permitted to be transferred between funds, once every six months; GIC fund transfers are subject to contract limitations.</li> </ul>

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09/01/85 (cont'd)									<p>Tax-Deferred Plan:</p> <ul style="list-style-type: none"> <li>- A provision was added to permit transfers or rollovers to Tax Deferred 403(b) Plan from other 403(b) plans.</li> <li>- Required notice for age 59-1/2 withdrawals, for purposes of a rollover to an IRA, changed from 12 months to 90 days.</li> </ul>
01/01/86		<p>Safety member contributions increased to 8% less \$19 per month; safety member employer contributions increased to 19.2% per month.</p> <p>Member contributions to be eliminated effective July 1 following the date the member reaches the 80% benefit maximum.</p> <p>Voluntary contributions to eliminate any offset based on noncontributory service may be continued.</p> <p>Plan earnings assumption changed from 8% to 8.5%.</p>			<p>Maximum Social Security offset on disability income changed from 50% to 33-1/3% of member's Primary Insurance Amount (PIA).</p>	<p>Maximum Social Security offset on survivor income changed from 50% to 33-1/3% of member's PIA.</p> <p>Restriction against remarriage for pre-retirement survivor benefits lifted.</p> <p>2% increase in DWE benefit if benefit commenced prior to 7/1/72.</p>	<p>Social Security offset for retirement income changed from 2% to 1% of member's PIA per year of service credit.</p> <p>Maximum Social Security offset on retirement income changed from 50% to 33-1/3% of member's PIA.</p> <p>Age factors for members with Social Security increased to equal age factors for members without Social Security.</p> <p>Monthly age factors replaced an annual age factor for retirement income calculations.</p> <p>2% increase in retirement benefit if member retired prior to 7/1/72 and was under age 65 at retirement.</p>	<p>Cumulative "carry-forward" feature added to additional piece of (1.5%) automatic COLA.</p> <p>Ad hoc COLA granted to restore 75% of original purchasing power to all retirees, disabled members and survivors receiving benefits on 1/1/86.</p>	
02/01/86									<p>Tax-Deferred Plan:</p> <p>Investment options expanded by establishing a 403(b)(7) custodial agreement with Calvert Social Investment Fund.</p>
03/01/86									<p>Tax-Deferred Plan:</p> <p>Withdrawal provisions revised: Withdrawals must be in multiples of 10% (minimum of \$2,500 provision retained). Participation suspended for a period corresponding to amount withdrawn, from 6 months for 10% to 15 months for 100%. When participation resumed, limit on new contributions also applied to the same period of time.</p>
11/21/86			<p>Provision made for President to specify a future 12 month period for purchase of service credit. "Open Window"</p>						

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			begins 4/1/88.						
01/01/87		Interest credited on member accounts changed from annual to monthly. Interest rate credited to member contributions increased from 4% to 6% annually.  Plan actuarial earnings assumption reduced from 8.5% to 8%; salary increase assumption reduced from 7% to 6.5%; annual inflation assumption reduced from 6% to 5.5%; mortality assumptions increased.					Maximum benefits limits under Federal law (IRC Sec. 415) were incorporated into the Plan.  IRC minimum distribution rule incorporated.		Tax-Deferred Plan: - Participation penalty for withdrawals was suspended; withdrawals now permitted every 3 months.  - Required 90-day notice for age 59-1/2 withdrawals of special contributions and University contributions for rollover purposes.  - Inactive members or inactive limited members allowed to make partial withdrawals only if remaining account balance will equal at least \$2000.  Tax-Deferred Plan: - 90-day notice requirement for age 59-1/2 withdrawals for purposes of a rollover to an IRA was eliminated.  Tax-Deferred & Supplemental Retirement Plans: IRC minimum distribution rule incorporated.  Supplemental Retirement Plan: Withdrawal provisions liberalized to permit withdrawals every 3 months.
04/01/87									Tax-Deferred Plan: Loan provisions added. Members (and limited members) allowed to borrow all or part of salary reduction and rollover accumulations credited to member's account.
07/01/87	Election of Tier Two membership offered to all non-safety members. Tier Two membership could be elected after completion of 6 full months of Plan membership.	Tier Two member contributions = 0%  Tier Two employer contribution based on member's previous membership classification, or rate for members with Social Security for new hires.							
07/17/87	Inactive limited membership option eliminated for UCRP members who separate with less than 5 years of service credit; such members must take a refund of Plan accumulations.								Tax-Deferred & Supplemental Retirement Plans: Inactive limited membership option available only if value of accumulations in Plan was at least \$2,000. If value was less than \$2,000 at separation, participants must receive a refund.
09/01/87									Tax-Deferred Plan:

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									Investment options expanded by establishing a 403(b)(7) custodial agreement with Fidelity Investments.
10/01/87									Tax-Deferred Plan: Loan provisions revised to allow participants to borrow University accumulations credited to their accounts.
12/01/87									Tax-Deferred & Supplemental Retirement Plans: Requests for valuations (for investments transfers, withdrawals and loans) received by 20th of a given month to be valued as of the end of that same month; requests received after the 20th to be valued as of the end of the following month.
01/01/88		UCRS actuarial salary increase assumption reduced from 6.5% to 6%.							
03/18/88									Tax-Deferred Plan: Loan provisions revised to allow beneficiary of a deceased participant who has an outstanding loan 90 days from the date of death to repay the loan; otherwise participant deemed to have made a withdrawal equal to the outstanding loan balance as of the end of the 90 day period.
04/01/88			One year "Open Window" period began for purchase of service credit and to eliminate the "noncontributory offset."						Tax-Deferred & Supplemental Retirement Plans: Valuation of accumulations with respect to death benefits to reflect the unit value in effect as of the month in which the account distribution is made.
06/01/88									Tax-Deferred & Supplemental Retirement Plans: Investment transfer restrictions revised from once every 6 months to once every 3 months.
07/01/88					Social Security offset formula changed to a flat-dollar rate of \$106.40/month.	Social Security offset formula changed to a flat-dollar rate of \$106.40/month.	Social Security offset formula changed to a flat-dollar rate of \$133 per month.  Age factors increased for ages 60 to 63+ to approximate PERS factors.	Ad hoc COLA adopted for retirees, disabled members, and survivors receiving benefits on 7/1/88 to restore 75% of original purchasing power.	Tax-Deferred Plan: - Minimum distribution amount reduced from \$2,500 to lesser of \$500 or amount required in accordance with IRC minimum distribution rule.  - Active participants who have reached age 59-1/2 are no longer allowed to roll over partial distributions.  - Nonrefundable \$35 application fee for Loan Program adopted.
11/18/88									Tax-Deferred & Supplemental Retirement Plans: Eligibility requirements for participation in the Plans expanded to include all employees, except

**EFFECTIVE**      **MEMBERSHIP**      **CONTRIBUTIONS**      **SERVICE CREDIT**      **DEATH BENEFITS**      **DISABILITY INCOME**      **SURVIVOR INCOME**      **RETIREMENT**      **COLA**      **ADDITIONAL RETIREMENT PROGRAMS**

**DATE**

students who work more than 20 hours per week,  
in compliance with IRC nondiscrimination rules.

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<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT</u>	<u>COLA</u>	<u>403(b) PLAN</u>	<u>AFTER-TAX PLAN</u>
01/01/89		UCRP actuarial earnings assumption increased from 8% to 8.25%. Salary increase assumption reduced from 6% to 5.5%.  Contributions not taken on compensation in excess of the IRC Sec. 401(a)(17) limit.					Separate plan document approved as Regents' policy.  Basic Retirement Plan renamed the University of California Retirement Plan.  Plan document incorporated federal requirements mandated by the 1986 IRC; benefits under the Plan are unchanged.  Sixth payment option added for members with Social Security providing a payment option equal to 50% of member's benefit for the eligible spouse.		Tax-Deferred Annuity Plan renamed the Tax-Deferred 403(b) Plan; benefits under the Plan are unchanged.  Employer contributions to Plan are discontinued.  Separate plan document approved as Regents' policy.  Plan document incorporated federal requirements mandated by 1986 IRC.  Distribution rules became more restrictive: participants may not take distributions before age 59-1/2, except on account of: (1) separation from service, (2) death; (3) disability; or (4) hardship; for contributions made after 12/31/88 and earnings thereon and earnings on accumulations as of 12/31/88. Accumulations as of 12/31/88 are exempt.	Supplemental Retirement Program renamed the After-Tax Contribution Plan; benefits under the Plan are unchanged.  Separate plan document approved as Regents' policy.
03/01/89									Money Market Fund assets removed from the University Short-Term Investment Pool for separate management.	Money Market Fund assets removed from the University Short-Term Investment Pool for separate management.
04/01/89			Continuous "Open Window" implemented to purchase service credit and to eliminate the offset for noncontributory service.							
07/01/89						Payment of a survivor benefit community property interest permitted in	Determination of Basic Retirement Income changed for members with noncontributory service (the greater of (1) BRI for		Loan requests received by the last day of a given month to be valued as of the end of	Highly compensated employees prohibited from contributing to Plan.

<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT</u>	<u>COLA</u>	<u>403(b) PLAN</u>	<u>AFTER-TAX PLAN</u>
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						accordance with a qualified domestic relations order.	all years of service credit, including noncontributory service, less the Retirement Income Offset, or (2) BRI for all years, excluding noncontributory years).		the same month.	
						Payment of preretirement survivor income permitted to eligible children and eligible dependent parents of members with Social Security.	Maximum benefit limit increased from 80% to 100% of HAPC. Election of the "grandfather" rule regarding IRC Section 415, under the Technical and Miscellaneous Act of 1988.			

07/02/89			Elimination of immediate vesting upon attainment of age 62 (those hired on or before 7/1/89 are grandfathered and can retire at age 62 regardless of service credit). Generally, 5 years of service credit needed for vesting.				Elimination of immediate vesting upon attainment of age 62 (except for those hired on or before 7/1/89).			
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08/01/89	Elimination of membership for visiting appointees (except for those hired prior to 8/1/89).									
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10/01/89			Mount Zion service credit to be recognized for UCRP vesting purposes, for employees offered employment after 10/1/89 through the joint venture agreement for perinatal services.							
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12/07/89	Members electing retroactive Tier Two membership are entitled to a refund of after-tax contributions only.									
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01/01/90		UCRP actuarial earnings assumption increased from 8.25% to 8.5%.					Plan provisions changed to allow retirement at age 50. Quarterly age factors used for ages 50 through 54.		Plan provisions changed to allow retirement at age 50.	Plan provisions changed to allow retirement at age 50.
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<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT</u>	<u>COLA</u>	<u>403(b) PLAN</u>	<u>AFTER-TAX PLAN</u>
07/01/90	Tier Two membership option closed.		Agreement reached between The Regents, Mount Zion Health Systems, and Mount Zion Hospital and Medical Center to recognize service credit while employed at Mount Zion for UCRP vesting purposes for those employees covered by the integration agreement.						Monthly transfers and distributions permitted.  Monthly deadline for processing transfer and distribution requests extended from 20th of each month to 25th to receive that month's fund valuation.  Transfers of accumulations among UC-managed investment funds permitted via telephone with prior authorization.	Monthly transfers and distributions permitted.  Monthly deadline for processing transfer and distribution requests extended from 20th of each month to 25th to receive that month's fund valuation.  Transfers of accumulations among UC-managed investment funds permitted via telephone with prior authorization.
07/10/90							Phased Retirement option closed.			
08/01/90									Multi-Asset Fund established as 6th UC-managed investment fund option.	Multi-Asset Fund established as 6th UC-managed investment fund option.

<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT</u>	<u>COLA</u>	<u>403(b) PLAN</u>	<u>DCP</u>
10/01/90				Lump-sum death benefit increased to \$7,500 for all active, inactive, disabled, and retired members.  Death benefit for active members entering UCRP prior to 10/1/90 to be the greater of \$1,500 plus final monthly salary or \$7,500.						
11/1/90	Former Tier Two members who are rehired on/after this date in an eligible position return to original membership classification.	All or a portion of nonelective member contributions to UCRP are redirected to the Defined Contribution Plan (DCP) as follows:  Members with Social Security: UCRP - \$0 DCP - 2% up to the Social Security wage base; 4% in excess of wage base, less \$19/month.  Members w/o Social Security: UCRP - 1 5% less \$19/month DCP - 3%  Safety: UCRP - 5% less \$19/month DCP - 3%  University contribution rate established as zero.	Total normal cost used for establishing service credit for periods of leave or layoff occurring on or after 11/1/90.				Plus 5, a Voluntary Early Retirement Incentive Program (VERIP-I) was approved by The Regents for eligible employees who meet certain age and service credit requirements. It offered 5 additional years of service credit and a lump-sum payment based on covered compensation.		Name of Guaranteed Insurance Contract Fund changed to Insurance Company Contract Fund.	After-Tax Contribution Plan renamed the Defined Contribution Plan (DCP). The DCP is designated a profit-sharing plan.  Name of Guaranteed Insurance Contract Fund changed to Insurance Company Contract Fund.  Highly compensated employees permitted to resume active participation in the After-Tax Account of the DCP.  All or a portion of nonelective member contributions to UCRP are redirected to the Pre-tax Account of the DCP. Contributions are made on a pretax basis, are fully and immediately vested, and are automatically invested in the UC-managed Savings Fund. Distributions from the DCP Pretax Account are only allowed upon separation from service.
11/05/90					Members no longer ineligible for disability income due to age if disability date is 11/5/90 or later.					

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					Duration of disability income is predetermined dependent upon age at disability date.					
01/01/91	Tier Two members allowed to make irrevocable election to return to original membership classification (election period: 1/1/91 - 6/30/91).							Ad hoc COLA adopted for all retirees, disabled members and survivors receiving benefits on 1/1/91 to restore approximately 80% of original purchasing power of UCRP benefits.		
07/01/91										Eligibility to participate in DCP extended to certain UC employees (UC Safe Harbor participants) who are not members of a defined benefit retirement plan. Employees required to choose between Plan participation, requiring a mandatory pretax contribution equal to 7.5% of gross compensation up to the Social Security wage base, or coverage under the OASDI portion of Social Security, requiring a 6.2% after-tax deduction from wages.  The investment options for UCRP contributions redirected to DCP were expanded to include the other 5 UC-managed funds.
12/01/91										Eligibility to participate in DCP extended to California State University (CSU) common law employees who are not members of PERS or another defined benefit retirement plan to which CSU contributes (CSU

<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT</u>	<u>COLA</u>	<u>403(b) PLAN</u>	<u>DCP</u>
										Safe Harbor participants).  Participation requires a mandatory pretax contribution of 7.5% of gross compensation up to the Social Security wage base.
01/01/92							Terms and procedures regarding domestic relations orders are clarified; pre- and post-retirement survivor benefits would not be paid to a member's former spouse.		Plan amendment clarified procedures upon receipt of a domestic relations order.	Plan amendment clarified procedures upon receipt of a domestic relations order.
04/01/92		Capital Accumulation Provision (CAP) provided to active members. Accruals equal to a percentage of an eligible member's covered compensation, are credited on the member's behalf. CAP payable upon receipt of retirement income or refund of accumulations.  4/1/92 accrual: 5% of covered compensation paid during calendar year 1991.								
06/19/92							Compulsory retirement eliminated for faculty at age 70.			
07/01/92		Regents approved an additional CAP accrual:  7/1/92: 2.5% of covered compensation paid during 1991-92 fiscal year.  CAP payable upon receipt of Lump Sum Cashout on/after this date.					Elimination of payment options IV and V (coordinated payments between the member and contingent annuitant by a reduction of pension income to two-thirds and to one-half respectively, upon the first death).  Maximum age factor of 2.41% changed from age 63 to age 60. Monthly age factors between 59 and 60 correspondingly adjusted.	COLA formula modified to increase the additional adjustment portion of the COLA from 33-1/3% to 75% of the CPI increase in excess of 4%, with a total cap of 6%.		

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							Vested members who separate from service and are eligible for retirement income may elect Lump Sum Cashout (a break in service option, not a retirement benefit), a single payment equal to the actuarial equivalent of BRI for the lifetime of the member.			
08/01/92			Definition of service credit accrual changed: (1) Time Reduction Incentive Plan (TRIP) participants eligible to receive 1 full month of service credit for each month during the period of the TRIP agreement if they work 75% or more time during the entire period and fulfill all terms of the agreement; (2) full-time partial year staff who work 100% during a 9, 10 or 11 month appointment receive one year of service credit for each Plan year; (3) part-time partial year staff receive prorated service credit based on a full-time partial year appointment equalling one year of service credit.	Final salary of TRIP participants is based on full-time equivalent compensation without regard to temporary reduction in compensation under TRIP.	Final salary of TRIP participants is based on full-time equivalent compensation without regard to temporary reduction in compensation under TRIP.		Definition of HAPC revised to provide that: (1) HAPC for members participating in TRIP to be computed without regard to any temporary reduction in time resulting in a reduction in covered compensation; and (2) HAPC for all partial year staff shall be based on the applicable 9, 10, or 11 month full-time equivalent compensation received during a Plan year divided by 12, then averaged over the highest consecutive 36 month period.			The investment options open to UC Safe Harbor participants were expanded to include the other 5 UC-managed funds and to allow participants to direct contributions to any of the DCP UC-managed investment funds.
10/01/92										The investment options open to UC Safe Harbor participants expanded effective 10/1/92 to allow participants to transfer contributions plus interest or earnings between DCP UC-managed investment funds.
10/19/92										Certain UC employees who are not members of a defined benefit retirement plan and who are hired or rehired on or after 10/19/92 become UC Safe Harbor participants, making a pretax contribution of 7.5% of gross pay up to the Social Security wage base.

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11/01/92							VERIP-II (Take 5) was approved by The Regents for UCRP members who meet certain age and service requirements. The program included the incentives of 5 additional years of service credit and a lump sum payment based on covered compensation.			
01/01/93		Eligible rollover distributions may be directly rolled over to an IRA or another employer's eligible plan.					The Retirement Acceleration Opportunity Program (RAOP) approved by The Regents for active UCRP members participating in the phased retirement program. RAOP offered the incentives of additional service credit as a monthly benefit separate from the phased retirement benefit and a lump-sum payment based on covered compensation.		Eligible rollover distributions may be directly rolled over to an IRA or another eligible plan. Active participants may directly roll over eligible distributions from other eligible plans.	Eligible rollover distributions may be directly rolled over to an IRA or another employer's eligible plan. Active participants may directly roll over eligible distributions from other eligible plans.
05/21/93						Definition of Eligible child clarified as follows: (1) a child under 18; (2) A child under 22 and a full time student; or (3) a child disabled while meeting the above age requirements for as long as the disability continues.				
07/01/93		Regents approved a suspension of monthly UCRP contributions for members without Social Security and safety members.  Regents approved an additional CAP accrual:  7/1/93: 2.5% of covered	Payment to eliminate noncontributory offset must be made on an after-tax basis even for members at the Plan's 100% benefit maximum.						Variable annuity option eliminated from 403(b) Plan.	Variable annuity option eliminated from DCP Plan.  The contribution rate for nonelective UCRP member contributions redirected to DCP for members without Social Security and safety members changed

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		compensation paid during 1992-93 fiscal year.								to 3% less \$19/month.
11/01/93		Regents approved an additional CAP accrual:  11/1/93: 5.26% of covered compensation earned and paid from 7/1/93 through 10/31/93 for active members subject to the 1993-1994 Salary Plan.					Regents approved VERIP III for select UCRP employees at the 3 national laboratories; incentives of a sliding 3 years of service credit and 3 years of age credit (iterating to 6 years of service credit when the maximum age factor is reached) are offered to UCRP members who meet certain age and service credit requirements.  VERIP III then expanded to select active UCRP members at all other UC locations and Hastings College of the Law. Incentives of a sliding 5 years of service credit and 3 years of age credit (iterating to 8 years of service credit when the maximum age factor is reached) for eligible Berkeley Academic Senate members who received 6 years service credit and 2 years age credit (iterating to 8 years of service credit when the maximum age factor is reached).			Plan amended to accept direct and 60-day rollovers of transition assistance and CAP payments for VERIP-III participants.
11/193 (cont'd)										
3/18/94							The Regents approved changing the Plan to allow the UCRS Board to elect its own chair and vice chair.		The Regents approved changing the Plan to allow UCRS Board to elect its own chair and vice chair.	The Regents approved changing the Plan to allow UCRS Board to elect its own chair and vice chair.
7/1/94		Regents approved an additional CAP accrual:  7/1/94: 2.67% of covered compensation earned and paid from 11/1/93 through 6/30/94 for active members subject to the 1993-94 Salary Plan, including those exclusively represented by AFSCME.  CAP payable upon receipt of disability income and separation from service on/after this date.  IRC Section 401(a)(17) limit changed to \$150,000 (indexed							Requests for distributions received by the 25th of each month will be processed within 90 days of when payroll activity ceases (if applicable) or the form is approved as complete, whichever is later.  Rollover which consists of an eligible rollover distribution from the Plan, in the case where a former participant is rehired by UC within 60 days of distribution.  Funds in 403(b)(7)	Requests for distributions received by the 25th of each month will be processed within 90 days of when payroll activity ceases (if applicable) or the form is approved as complete, whichever is later.  Rollover which consists of an eligible rollover distribution from the Plan, in the case where a former participant is rehired by UC within 60 days of distribution.  IRC Section 401(a)(17) limit

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		<p>by CPI in \$10,000 increments) for members entering UCRP on/after this date. If member prior to this date, compensation limit is grandfathered at \$235,840.</p> <p>Plan actuarial earnings assumptions reduced from 8.5% to 7.5%; salary increase assumption reduced from 5.5% to 4.0%; annual inflation assumption reduced from 5.5% to 4.0%; mortality assumptions increased.</p>							accounts are excluded when measuring \$2,000 minimum balance for inactive participants.	<p>changed to \$150,000 (indexed by CPI in \$10,000 increments) for participants entering DCP on/after this date. If participant prior to his date, compensation limit is grandfathered at \$235,840.</p> <p>Eligible rollover distributions from UCRP may be rolled over to the Plan, if the UCRP member is also a DCP participant.</p>

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<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT</u>	<u>COLA</u>	<u>403(b) PLAN</u>	<u>DCP</u>
01/01/95							<p>The SBJP Act of 1996 (HR3448) repealed the IRC Section 415(b)(1)(B) average compensation limit as of 1/1/95 for governmental plans. The dollar limit and grandfather limit still apply.</p> <p>Retired Members' benefits that have been limited by the average compensation limit since 1/1/95 were adjusted to reflect this change.</p>		<p>Plan Administration will execute default distribution by end of year for separated Participants age 70 ½ and older who fail to elect a minimum distribution by specified deadline established by Plan Administration.</p>	<p>Plan Administration will execute default distribution by end of year for separated Participants age 70 ½ and older who fail to elect a minimum distribution by specified deadline established by Plan Administration.</p>
03/01/96							<p>UCOP employees directly engaged in making UCRS policy or who work directly in a department where such policy is made, or who provide legal advice to UCRS, are excluded from Board membership whether by Presidential appointment, Academic selection or election by non Academic Senate UCRP Active Members.</p>		<p>UCOP employees directly engaged in making UCRS policy or who work directly in a department where such policy is made, or who provide legal advice to UCRS, are excluded from Board membership whether by Presidential appointment, Academic selection or election by non Academic Senate UCRP Active Members.</p>	<p>UCOP employees directly engaged in making UCRS policy or who work directly in a department where such policy is made, or who provide legal advice to UCRS, are excluded from Board membership whether by Presidential appointment, Academic selection or election by non Academic Senate UCRP Active Members.</p>
08/20/96				<p>The \$5,000 exclusion on employer provided death benefits, payable to beneficiaries are estates of deceased employees who die after 8/20/96, has been eliminated.</p>						
11/18/96							<p>The SBJP Act of 1996 (HR3448) increased the number of payments for calculating the portion of each annuity payment that represents a return of employee aftertax contributions or basis. The result of this change is to decrease the amount of basis one may recover from each individual payment and thereby increase the amount of each payment that is taxable. These changes are effective with respect to monthly retirement payments of Members who retired or whose annuity start date was on or after 11/18/96. Basis recovery for these Members must be done according to the simplified rule contained in the Act. Under the pre-Act rules for Members who retired or whose</p>			
11/18/96 (cont'd)										

## EFFECTIVE

DATE   MEMBERSHIP   CONTRIBUTIONS   SERVICE CREDIT   DEATH BENEFITS   DISABILITY INCOME   SURVIVOR INCOME   RETIREMENT   COLA   403(b) PLAN   DCP

annuity start date was before 11/18/96,  
one is able to use the more complex  
General Rule if s/he is unsatisfied  
with the results under the simplified  
rule. These changes apply to  
Retirement Income, Pre-retirement  
Survivor and Post-retirement  
Survivor payments.

01/01/97

Effective for Members retiring  
on or after 1/1/97, age factors  
from ages 55 through 59 revised  
to grade smoothly from existing  
factors below age 55 to the  
revised factors above 55.

Effective 1/1/97 an Active Participant  
may modify an existing Salary  
Reduction Agreement to change  
the amount of elective contributions,  
to cease such contributions or  
to commence such contributions  
under a new Salary Reduction  
Agreement at any time within  
a tax year, subject to payroll deadlines.

07/01/97

For LWOPs commencing 7/1/97, or later, no more  
than 2 yrs of Service Credit may be established.  
For all leaves commencing 7/1/97, or later,  
retirement benefits may not be accrued for  
the same period in both UCRP and another  
publicly supported retirement system.  
For all leaves, must begin to establish Service  
Credit by July 1, 2000, or within 3 years after  
first returning from each leave, whichever is later.  
Must begin to reestablish Service Credit by  
7/1/00, or, if not Active Member on 7/1/97,  
within 3 yrs after returning to Active  
Membership, whichever is later.  
For elections received on or after 7/1/97,  
for all leaves:  
- minimum period that may be established:  
four weeks, unless required for vesting;  
- minimum length of payment period be at  
least equal to period being purchased,  
rounded to next highest year;

07/01/97 (cont'd)

- contributions to establish, reestablish  
Service Credit and eliminate Plan 02  
Offset limited to pretax, employer  
pick-up contributions, by irrevocable  
payroll agreement;  
- after-tax payments limited to correction of errors;  
- payment schedules limited to whole years,  
not to exceed 5 years.

EFFECTIVE

DATE   MEMBERSHIP   CONTRIBUTIONS   SERVICE CREDIT

DEATH BENEFITS

DISABILITY INCOME

SURVIVOR INCOME

RETIREMENT

COLA   403(b) PLAN

DCP

09/01/97

403(b) Loan Program provisions changed effective with loan application 9/1/97, to allow loan increments of \$50 and to permit the deduction of the loan processing fee directly from loan proceeds.

Name change of "application fee" to "processing fee" and "administrative fee" to "servicing fee"; loan repayments will cease when an active employee separates from University and elects a LSC, as this is not a retirement option. In this instance, loans balances must be paid within 90 days of separation.

11/01/97

Plan amended to allow certain individuals the right, upon election, to transfer their existing loan balance and 403(b) fund balance from which the loan was funded to UCSF Stanford Health Care.

<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT/LSC</u>	<u>COLA</u>	<u>403(b) PLAN</u>	<u>DCP</u>
01/01/98									<p>Effective for Participant deaths on or after 1/1/98. Spousal beneficiaries meeting the necessary IRC requirements (singularly named primary beneficiary if minimum distributions to the Participant have not begun at date of death or in all cases if minimum distributions have begun) will have the option of leaving 403(b) Plan Accumulations on deposit indefinitely, subject to annual minimum distributions as required. Spousal beneficiaries, in instances where minimum distributions have not begun and they are not the singular primary beneficiary, will only be allowed to leave money on deposit for four years after the Participant's date of death.</p> <p>Nonspouse individual beneficiaries meeting the necessary IRC requirements will have the option of leaving 403(b) Plan Accumulations on deposit up to four years after the date of death, subject to annual minimum distributions as required. An exception to this rule is that an entity (trust, estate, charity, or corporation), named as a beneficiary, will still be subject to the existing nine-month rule.</p>	<p>Effective 1/1/98 the 10% contribution limit was eliminated. Also, the maximum annual after-tax voluntary contributions of an Active Participant, together with any annual additions as defined in IRC Section 415(c) shall not exceed the Section 415(c) limit. Under this limit, the maximum annual additions that can be contributed to a Participant's account is the lesser of \$30,000 or 25% of the Participant's compensation.</p>
01/01/99							Expand the President's authority to make technical changes to the Plan with the concurrence of the Chair of The Regents. Occasionally, technical changes are necessary to more accurately reflect certain operational procedures and to make certain Plan language more precise. These technical changes do not reflect any policy changes and are generally cost neutral.		Expand the President's authority to make technical changes to the Plan with the concurrence of the Chair of The Regents. Occasionally, technical changes are necessary to more accurately reflect certain operational procedures and to make certain Plan language more precise. These technical changes do not reflect any policy changes and are generally cost neutral.	Expand the President's authority to make technical changes to the Plan with the concurrence of the Chair of The Regents. Occasionally, technical changes are necessary to more accurately reflect certain operational procedures and to make certain Plan language more precise. These technical changes do not reflect any policy changes and are generally cost neutral.
04/01/99							Amendment to reflect a change in the			

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							<p>benefit election provisions as follows:</p> <ul style="list-style-type: none"> <li>- effective for a Retirement Date occurring 4/1/99 or later, change the condition under which an election of Retirement Date, payment option, and designation of Contingent Annuitant becomes irrevocable to the later of the Retirement Date or 15 days following the date of the Plan Administrator's confirmation letter notifying the Member of the receipt of the Member's election</li> <li>- effective for a cashout date occurring 4/1/99 or later, change the condition under which an election of LSC becomes irrevocable to the later of the cashout date or 15 days following the date of the Plan Administrator's confirmation letter notifying the Member of the receipt of the Member's election.</li> </ul>			
05/99										<p>New guidelines were issued regarding the administration of the Federal Insurance Contributions Act (FICA) exemption for students. Effective with May, 1998 earnings, student employees who are enrolled in a course of study for at least "half time" will no longer be required to contribute to the DC Plan in lieu of Social Security participation, regardless of their employment appointment percentage.</p>
05/11/99							<p>Amendment to clarify that cost of living increases can be applied to the annual Section 401(a)(17) Compensation Limit as specified in the Internal Revenue Code. This change applies only to those employees who became Active Members of UCRP prior to 7/1/94.</p>			<p>Amendment to clarify that cost of living increases can be applied to the annual Section 401(a)(17) Compensation Limit as specified in the Internal Revenue Code. This change applies only to those employees who became Active Members of UCRP prior to 7/1/94.</p>

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01/01/00		Amendment to accommodate provisions in the IRC for conformance with 38 U.S.C. §§4300-4333, as amended by the USERRA. Allows an employee who has been on military leave and returns to employment with UC the ability to "make up" employee contributions missed during the period of military leave. The period in which an employee may make up these contributions is the lesser of 5 years or 3 times the period of the military leave.					Approval received by The Regents to establish plans, effective 1/1/2000, to restore benefits earned but denied due to IRC limitations. §415(m) Restoration Plan to restore earned UCRP benefits not payable due to §415(b) limits established effective 1/1/2000.		Amendment to accommodate provisions in the IRC for conformance with 38 U.S.C. §§4300-4333, as amended by the USERRA. Allows an employee who has been on military leave and returns to employment with UC the ability to "make up" elective deferrals missed during the period of military leave. The period in which an employee may make up these contributions is the lesser of 5 years or 3 times the period of the military leave. This amendment also allows an employee to suspend loan repayment for the period of the military leave provided specified conditions are met.  Amendment to accommodate provisions in the IRC for conformance with the IRS Restructuring and Reform Act of 1998 (HR 2676) that altered the tax treatment and rollover eligibility of hardship distributions, on or after 1/1/2000. Hardship distributions are no longer treated as eligible rollover distributions and are thus subject to 10% (rather than 20%) federal tax withholding. Exception: If a hardship distribution includes any 403(b) Plan money attributable to a rollover from a former employer plan, that amount is considered an eligible rollover distribution and is subject to the 20% federal tax withholding rate.	Amendment to accommodate provisions in the IRC for conformance with 38 U.S.C. §§4300-4333, as amended by the USERRA. Allows an employee who has been on military leave and returns to employment with UC the ability to "make up" elective deferrals missed during the period of military leave. The period in which an employee may make up these contributions is the lesser of 5 years or 3 times the period of the military leave.
01/01/01	Amendment to allow Active Tier Two Members the option, on an ongoing basis, of returning to their original UCRP membership classification by making payment equal to the amount of UCRP Member contributions they would have made under their original Member classification, plus interest to the date of completion of payment, subject to IRC limitations. Payment may be made through pretax salary reduction installments or by making a lump sum	Amendment to allow Active Members with a Plan 02 Noncontributory balance to eliminate the balance by making a lump sum payment on an after-tax basis, subject to IRC limitations. Previously, only pretax salary reduction installments were available.					Age factors increased for Members with and without Social Security to a maximum of 2.5% at age 60. Tier Two factors also correspondingly increased.  Age factors for Members with and without Social Security and Tier Two became monthly for all ages. They were formerly quarterly for ages 50-54.  Safety age factors increased to .03 for ages 50 and older.		Amendment to provide a one-time ad hoc COLA to restore purchasing power to the 85% level for annuitants with retirement dates 7/1/85 and earlier.	

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	payment on an after-tax basis. Amendment to modify the definition of Eligible Employee to include employees who work 1,000 hours during a rolling 12-month period									
07/01/01										Amendment to provide for contributions on academic appointee summer salary. To be eligible for the contributions, academic appointees must be UCRP Active Members (or a defined benefit plan to which UC contributes). All eligible academic appointments are required to participate. Payments from UC extension are excluded. The total contribution rate is 7% of eligible summer salary, based on an employee pretax contribution of 3.5% and an employer pretax contribution of 3.5%. The employer contribution will be attributed to the same funding source that provides the academic appointee's summer salary.
09/01/01									Investment options with The Calvert Group wxpanded to include all Calvert Group socially responsible funds.	

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01/01/02		<p>Amendment to accommodate the following provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA):</p> <ul style="list-style-type: none"> <li>- rollover options for distributions from UCRP expanded to allow rollovers out to 403(b) and governmental 457 plans;</li> <li>- surviving spouses are now permitted to roll over a distribution to a 401(a), 401(k), 403(b), or governmental 457 plan in which they participate, whereas previously these distributions could only be rolled over to an IRA;</li> <li>- after-tax distributions are also eligible for rollover.</li> </ul>					<p>Amendment to accommodate the following provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA):</p> <ul style="list-style-type: none"> <li>- IRC §415(b) Dollar Limit was increased to \$160,000 for 2002;</li> <li>- the same Dollar Limits apply at each retirement age regardless of entry date or birth date.</li> </ul> <p>Benefit recalculations resulting from increases in the IRC §415(b) Dollar Limit will be done each January 1 rather than July 1.</p>		<p>Amendment to accommodate the following provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA):</p> <ul style="list-style-type: none"> <li>- rollover options for eligible distributions from the 403(b) Plan expanded to allow rollovers out to 401(a), 401(k), and governmental 457 plans;</li> <li>- rollovers now permitted into the 403(b) Plan from 401(a), 401(k) and governmental 457 plans, in addition to 403(b) plans previously allowed;</li> <li>- surviving spouses now permitted to roll over a distribution to a 403(b), 401(a), 401(k), or governmental 457 plan in which they participate, whereas previously these distributions could only be rolled over to an IRA;</li> <li>- the limit on Participant contributions increased and an additional Catch-Up provision was adopted for Participants age 50 or older;</li> <li>- the Maximum Exclusion Allowance and Special Elections A, B, and C were eliminated;</li> <li>- to further simplify the application of rollover rules, a uniform rule was created so that no hardship distribution qualifies as an eligible rollover distribution.</li> </ul> <p>Change to allow 403(b) Plan to accept rollover of UCRP distributions</p> <p>Fidelity Investments and The Calvert Group allowed to accept direct rollovers of Participant eligible rollover distributions.</p>	<p>Amendment to accommodate the following provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001(EGTRRA):</p> <ul style="list-style-type: none"> <li>- rollover options for distributions from the DC Plan expanded to allow rollovers out to 403(b) and governmental 457 plans;</li> <li>- rollovers now permitted into the DC Plan from 403(b) and governmental 457 plans, in addition to 401(a), 401(k) plans previously allowed;</li> <li>- surviving spouses now permitted to roll over a distribution to a 401(a), 401(k) 403(b), or governmental 457 plan in which they participate, whereas previously these distributions could only be rolled over to an IRA;</li> <li>- after-tax distributions are also eligible for rollover;</li> <li>- IRC §415(c) limit, which limits the annual after tax voluntary contributions of an Active Participant together with any annual additions, was increased to the lesser of \$40,000 or 100% of the Participant's adjusted gross salary.</li> </ul> <p>Fidelity Investments allowed to accept direct rollovers of Participant eligible rollover distributions.</p>
04/01/02		<p>Amendment to provide a CAP Accrual Credit on April 1, 2002 in an amount equal to 3% of eligible Covered Compensation earned and paid for the period beginning April 1, 2001 through March 31, 2002 for all UCRP Active Members on April 1, 2002. The CAP Accrual Credit will earn interest at a rate based on the assumed earnings rate of the Plan.</p>								



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07/01/02						<p>Plan amendments will provide Preretirement Survivor Income, the death while eligible to retire benefit, and Postretirement Survivor Continuance to eligible same-sex and opposite-sex Domestic Partners of UCRP Members and their eligible children. These UCRP provisions are effective July 1, 2002 for eligible Active, Disabled and Inactive UCRP Members, and UCRP annuitants with a Retirement Date of 7/1/02 or later.</p>	<p>Amendment to add concurrent retirement provisions for members of the California State Teachers' Retirement System (STRS). Members who qualify for concurrent retirement from UCRP and STRS will be able to have STRS compensation, if higher than UCRP Covered Compensation, used to calculate UCRP benefits. They will also qualify for UCRP retirement benefits with less than five years of Service Credit if they are eligible for STRS service retirement. The UCRP concurrent retirement provisions will apply to UCRP Members who retire after July 1, 2002 provided they are Active Members of UCRP on or after July 1, 2002.</p> <p>Amendment to adopt the EGTRRA provision increasing the IRC §401(a)(17) Compensation Limit, which limits the amount of a Member's Covered Compensation that can be used in calculating their UCRP retirement benefit, to \$200,000 for employees who became Active Members on or after July 1, 1994; and to allow eligible employees to have that limit also apply to compensation received in prior years for purposes of</p>	<p>Amendment to the University of California-California Public Employees' Retirement System Voluntary Early Retirement Incentive Program (UC-PERS Plan) to provide a one-time ad hoc COLA of 25%, effective July 1, 2002. UC-PERS Plan original provisions did not include an annual COLA.</p>		<p>Amendment to adopt the EGTRRA provision increasing the IRC §401(a)(17) Compensation Limit, which limits the amount of a Participant's annual compensation upon which DC Plan Pretax contributions are based, to \$200,000 for employees who became Active Members on or after July 1, 1994. This amount will be indexed on a periodic basis.</p>
11/26/02			<p>Amendment to provide UCRP Service Credit to employees from UCSF Stanford Health Care (USHC) formerly covered by the USHC Staff Pension Plan (SPP).</p>							

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04/01/03		Amendment to provide a CAP Accrual Credit on April 1, 2003 in an amount equal to 5% of eligible Covered Compensation earned and paid for the period beginning April 1, 2002 through March 31, 2003 for all UCRP Active Members on April 1, 2003. The CAP Accrual Credit will earn interest at a rate based on the assumed earnings rate of the Plan.								
06/01/03			Change to amend definition of Service Credit accrual to accommodate Members' participation in the Staff and Academic Reduction in Time (START) program (a temporary workforce reduction program) adopted by the University effective June 1, 2003 and ending June 30, 2005.  Amendment to the Service Credit buyback provisions to allow a Member who is no longer an Active Member of the Plan due to retirement, disability, or separation from service, and has completed one year of the payment schedule through pre-tax payroll deductions, to complete the remaining payments with a one-time lump-sum after tax payment within 60 days after the date the Member ceases to be an Active Member. The payments may not cause the limitations of §415 to be exceeded.		Change to amend Final Salary to accommodate Members' participation in START.	Change to amend Final Salary to accommodate Members' participation in START.	Change to amend HAPC to accommodate Members' participation in START.  Amendment to the Normal Retirement Date from July 1 coinciding with or next following a Member's 70th birthday to age 60 with 5 or more years of Service Credit.			

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07/01/03									Amendment to add Domestic Partner to the default line of succession in the definition of Beneficiary to align the 403(b) Plan with UCRP.	Amendment to add Domestic Partner to the default line of succession in the definition of Beneficiary to align the DC Plan with UCRP.
09/30/03			Amendment to provide "vesting" credit to employees of UCSF Stanford Health Care (USHC) employees covered by the USHC Retirement Plan, with an option for them to exchange a portion of their USHC Retirement Plan contributions for UCRP Service Credit (in lieu of just vesting credit).							
12/31/03									Amendment to transfer UCSF Stanford Health Care (USHC) Retirement Plan and Tax-Deferred Annuity (TDA) Plan Accounts held at Fidelity to accounts under the UC Tax-Deferred 403(b) Plan at Fidelity. (After-tax money and outstanding loans from the USHC plans were not transferred.)	

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01/01/04	Amendment to modify the definition of Eligible Employee to include members of the Non-Senate Instructional Unit who work 750 hours during a rolling 12-month period.		Amendment to provide a supplemental allocation of Service Credit for members of the Non-Senate Instructional Unit who become eligible for UCRP under the expanded eligibility program.  Amendment to allow non-vested UCRP Members to buy back UCRP Service Credit in order to satisfy the vesting requirement if they have an eligible leave of absence or a prior Refund of Accumulations. This amendment is allowed only when the Member is being laid off (as opposed to voluntary separation) and will be permitted on an on-going basis. The buyback must be made with a lump-sum after-tax payment.	Amendment to include siblings to the default line of succession in the definition of Beneficiary.	Amendment to eliminate the one-year support requirement for an adopted child of a Member when such adoption by the Member is finalized: • following the Disability Date, or • as of the date of death of an Active or Disabled Member, or • less than one year before such Member's date of death, Disability Date or Retirement Date.	Amendment to eliminate the one-year support requirement for an adopted child of a Member when such adoption by the Member is finalized: • following the Disability Date, or • as of the date of death of an Active or Disabled Member, or • less than one year before such Member's date of death, Disability Date or Retirement Date.			Amendment to include siblings to the default line of succession in the definition of Beneficiary.  Amendment to MRD process so that the individual Beneficiary's rather than the deceased Participant's life expectancy, is used when possible.	Amendment to include siblings to the default line of succession in the definition of Beneficiary.
04/01/04									Amendment to: • Revise the Multi-Asset Fund's asset allocation and re-balancing policy, and change the Fund's name to the Balanced Growth Fund. • Create a Treasury Inflation Protected (TIPS) Fund. • Merge the Money Market Fund into the Savings Fund.	Amendment to: • Revise the Multi-Asset Fund's asset allocation and re-balancing policy, and change the Fund's name to the Balanced Growth Fund. • Create a Treasury Inflation Protected (TIPS) Fund. • Merge the Money Market Fund into the Savings Fund.

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07/01/04							Based on Experience Study results, Regents approved actuary recommendations for a number of demographic assumption changes, including - mortality basis for LSC factors and Alternate Payment Options Reduction Factors modified to reflect longer life expectancy. In addition, LSC factors revised to monthly factors to grade smoothly between whole ages.				
10/01/04											Established 457(b) Deferred Compensation Plan (457(b) Plan).
01/01/05						Amendment to provide Postretirement Survivor Continuance to an eligible Domestic Partner of a UCRP Member who retired before July 1, 2002, established the domestic partnership at least one year prior to retirement, and continued in the partnership to the date of death, provided the appropriate documentation is submitted.	Amendment to permit a UCRP Member who retired before July 1, 2002, and who chose a reduced benefit amount in order to provide his/her eligible Domestic Partner with income continuation benefits at the Member's death, to elect a different monthly payment option to allow equivalent prospective treatment with married Members.  Change to UCRP's definition of Domestic Partner to include an individual of the same sex as the Member whose legal union, other than marriage, was validly formed in another jurisdiction and is substantially equivalent to a state-registered domestic partnership.		Amendment to the 403(b) Plan to permit compliance with a court order assigning plan benefits issued in connection with a termination of a domestic partnership to the extent required by California law.  Change to 403(b) Plan's definition of Domestic Partner to include an individual of the same sex as the Member whose legal union, other than marriage, was validly formed in another jurisdiction and is substantially equivalent to a state-registered domestic partnership.	Amendment to the DC Plan to permit compliance with a court order assigning plan benefits issued in connection with a termination of a domestic partnership to the extent required by California law.  Change to DC Plan's definition of Domestic Partner to include an individual of the same sex as the Member whose legal union, other than marriage, was validly formed in another jurisdiction and is substantially equivalent to a state-registered domestic partnership.	Amendment to the 457(b) Plan to permit compliance with a court order assigning plan benefits issued in connection with a termination of a domestic partnership to the extent required by California law.  Change to 457(b) Plan's definition of Domestic Partner to include an individual of the same sex as the Member whose legal union, other than marriage, was validly formed in another jurisdiction and is substantially equivalent to a state-registered domestic partnership.

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01/01/05							Amendment to UCRP to permit compliance with a court order assigning plan benefits issued in connection with a termination of a domestic partnership to the extent required by California law.				
07/01/05			Amendment to facilitate a one-year extension of the existing Staff and Academic Reduction in Time (START) program for employees who participated in the program at any time during the July 1, 2004 through June 30, 2005 fiscal year. In addition, participation in the program during the one-year extension period ending June 30, 2006 was extended to those locations not participating in the program as of June 30, 2005 that demonstrated a need to achieve salary savings because of new budget reductions.		Change to amend Final Salary to facilitate START extension.	Change to amend Final Salary to facilitate START extension.	Change to amend HAPC to facilitate START extension.		Amendments to the 403(b) Plan to clarify fiduciary oversight structures and processes, reflect a new investment structure for participants, including a new core funds menu, and update and expand participant services through a new record keeping platform. Expanded services include daily valuation of UC funds and a new fee structure for 403(b) Plan loans.	Amendments to the DC Plan to clarify the fiduciary oversight structures and processes, reflect a new investment structure for participants, including a new core funds menu, and update and expand participant services through a new record keeping platform. Expanded services include daily valuation of UC funds and addition of Calvert funds as investment options in the DC Plan.	Amendments to the 457(b) Plan to clarify the fiduciary oversight structures and processes, reflect a new investment structure for participants, including a new core funds menu, and update and expand participant services through a new record keeping platform. Expanded services include daily valuation of UC funds and addition of Fidelity and Calvert funds as investment options in the 457(b) Plan.

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12/01/05									Amendment to redirect specified University contributions on behalf of certain Senior Management Group employees. The benefits accrued under these plans that are attributable to the employer contributions, are equivalent to, and in lieu of, the benefit that would have been provided under the terms of the former Senior Management Severance Pay Plan.	Amendment to redirect specified University contributions on behalf of certain Senior Management Group employees. The benefits accrued under these plans that are attributable to the employer contributions, are equivalent to, and in lieu of, the benefit that would have been provided under the terms of the former Senior Management Severance Pay Plan.	Amendment to redirect specified University contributions on behalf of certain Senior Management Group employees. The benefits accrued under these plans that are attributable to the employer contributions, are equivalent to, and in lieu of, the benefit that would have been provided under the terms of the former Senior Management Severance Pay Plan.
01/01/06				Amendments to comply with the Internal Revenue Code provision requiring the rollover to an Individual Retirement Account of a default distribution in excess of \$1,000 in the absence of a distribution election.			Amendments to comply with the Internal Revenue Code provision requiring the rollover to an Individual Retirement Account of a default distribution in excess of \$1,000 in the absence of a distribution election.		Amendments to comply with the Internal Revenue Code provision requiring the rollover to an Individual Retirement Account of a default distribution in excess of \$1,000 in the absence of a distribution election.	Amendments to comply with the Internal Revenue Code provision requiring the rollover to an Individual Retirement Account of a default distribution in excess of \$1,000 in the absence of a distribution election.	Amendments to comply with the Internal Revenue Code provision requiring the rollover to an Individual Retirement Account of a default distribution in excess of \$1,000 in the absence of a distribution election.
01/18/06			Amendment to modify UCRP Service Credit buyback payment rules so that eligible Los Alamos National Laboratory (LANL) employees would not be disadvantaged by the transition of LANL to the Los Alamos National Security, LLC (LANS).								

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06/01/06	Amendment to facilitate the transition of LANL to LANS in compliance with contractual obligations. The primary change permits Active LANL Members to voluntarily transfer their accrued UCRP benefits and service credit to the LANS Defined Benefit Pension Plan, thereby waiving rights to future UCRP benefits, with the exception of the Capital Accumulation Payment (CAP), which will remain in UCRP until they separate employment from LANS. The transfer of assets and liabilities from UCRP to the LANS Defined Benefit Pension Plan for these Members occurred on April 2, 2007.						Amendment to clarify fiduciary responsibility of the Plan Administrator, the Office of the Treasurer, and The Regents. The Plan Administrator, the Associate Vice President-Human Resources and Benefits, has primary authority for administrative functions for UCRP, the Office of the Treasurer has primary authority for implementing investment policy for UCRP, and The Regents and its respective Committees continue to determine investment policy and retain broad oversight responsibility for those who have been allocated primary responsibility for investment and administrative functions.				
12/31/06							Amendment, effective December 31, 2006, to temporarily pay benefits from UCRP to LANS employees or their survivors/beneficiaries who retire or otherwise enter benefit payment status under the LANS defined benefit plan (the LANS Plan) prior to the final transfer of assets from UCRP to the LANS Plan. The interim payments from UCRP must be made in the form of an option available under the LANS Plan and will cease as of the effective date of the final transfer of UCRP assets to the LANS Plan.				



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01/01/07							Effective for rollovers after December 31, 2006, amendment to expand rollover distribution provisions as provided for in the Pension Protection Act of 2006 to allow non-spouse beneficiaries to roll over eligible distributions from the Plan to eligible IRAs. Previously only spousal beneficiaries had this option.		Effective for rollovers after December 31, 2006, amendment to expand rollover provisions as provided for in the Pension Protection Act of 2006. The Plan was amended to: <ul style="list-style-type: none"> <li>• allow non-spouse beneficiaries to roll over eligible distributions to eligible IRAs. Previously, only spousal beneficiaries had this option.</li> <li>• accept rollovers of after-tax amounts from Section 401(a) and 401(k) plans in addition to the after-tax rollovers currently accepted from other Section 403(b) plans.</li> </ul>	Effective for rollovers after December 31, 2006, amendment to expand rollover provisions as provided for in the Pension Protection Act of 2006. The Plan was amended to: <ul style="list-style-type: none"> <li>• allow non-spouse beneficiaries to roll over eligible distributions to eligible IRAs. Previously, only spousal beneficiaries had this option.</li> <li>• accept after-tax rollover amounts from IRC Section 403(b) plans in addition to the after-tax rollovers currently accepted from Section 401(a) and 401(k) plans.</li> </ul>	Effective for rollovers after December 31, 2006, amendment to expand rollover provisions as provided for in the Pension Protection Act of 2006. The Plan was amended to: <ul style="list-style-type: none"> <li>• allow non-spouse beneficiaries to roll over eligible distributions to eligible IRAs. Previously, only spousal beneficiaries had this option.</li> </ul>
01/18/07							Amendment to conform and clarify the authority of the Plan Administrator to adopt plan amendments to comply with mandatory changes in California law consistent with the Plan Administrator's current authority to adopt amendments to comply with changes in Federal law.		Amendment to conform and clarify the authority of the Plan Administrator to adopt plan amendments to comply with mandatory changes in California law consistent with the Plan Administrator's current authority to adopt amendments to comply with changes in Federal law.	Amendment to conform and clarify the authority of the Plan Administrator to adopt plan amendments to comply with mandatory changes in California law consistent with the Plan Administrator's current authority to adopt amendments to comply with changes in Federal law.	Amendment to conform and clarify the authority of the Plan Administrator to adopt plan amendments to comply with mandatory changes in California law consistent with the Plan Administrator's current authority to adopt amendments to comply with changes in Federal law.
02/01/07			Amendment to update Service Credit buyback rules to modify payment policies so that eligible Lawrence Livermore National Laboratory (LLNL) employees would not be disadvantaged by the transition of LLNL to the Lawrence Livermore National Security, LLC (LLNS).								

<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT/LSC</u>	<u>COLA</u>	<u>403(b) PLAN</u>	<u>DCP</u>	<u>457(b) PLAN</u>
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03/01/07

Amendment to revise the benefit calculations for UC ladder-rank faculty who, while on approved Leave Without Pay from UC, work under affiliation agreements with either of two private agencies, the Howard Hughes Medical Institute and the Ludwig Institute for Cancer Research. Applies only to eligible faculty who retire, become disabled, or die on or after March 1, 2007. The affected locations will fund the increase for the past and future UCRP liability due to his change in order to remain cost neutral to UCRP.

04/02/07

Effective April 2, 2007, approximately \$1.4 billion in Plan net assets were transferred from UCRP to the Los Alamos National Security, LLC (LANS) Defined Benefit Pension Plan (the LANS Plan) representing the pension assets required to be transferred under the University's contract with DOE/NNSA for the approximately 6,500 Los Alamos National Laboratory (LANL) employees who accepted employment with LANS and elected to participate in the LANS Plan. As contractually required, sufficient assets (of approximately \$3.2 billion) were kept in UCRP to fund at 100% (on a market value of assets basis as of May 31, 2006) the retained liabilities of inactive and retired LANL members currently receiving or eligible for benefits under UCRP.

<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT/LSC</u>	<u>COLA</u>	<u>403(b) PLAN</u>	<u>DCP</u>	<u>457(b) PLAN</u>
07/01/07							Amendment to change the assumed annual rate of Consumer Price Index movement from 4.0% to 3.5%, provide for an annual actuarial valuation, and provide for an experience investigation of the Actuarial Assumptions of the Plan every three to five Plan years.				
10/01/07		Amendment to facilitate the transition of LLNL to LLNS in compliance with contractual obligations. The primary change permits Active LLNL Members to voluntarily transfer their accrued UCRP benefits and service credit to the LLNS Defined Benefit Pension Plan, thereby waiving rights to future UCRP benefits, with the exception of the Capital Accumulation Payment (CAP), which will remain in UCRP until they separate employment from LLNS.									
01/01/08							Effective for rollovers after December 31, 2007, amendment to allow rollovers of eligible distributions from UCRP to Roth IRAs, as provided for by the Pension Protection Act of 2006.		Effective for rollovers after December 31, 2007, amendment to allow rollovers of eligible distributions from the 403(b) Plan to Roth IRAs as provided for by the Pension Protection Act of 2006.	Effective for rollovers after December 31, 2007, amendment to allow rollovers of eligible distributions from the DC Plan to Roth IRAs as provided for by the Pension Protection Act of 2006.	Effective for rollovers after December 31, 2007, amendment to allow rollovers of eligible distributions from the 457(b) Plan to Roth IRAs as provided for by the Pension Protection Act of 2006.

<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT/LSC</u>	<u>COLA</u>	<u>403(b) PLAN</u>	<u>DCP</u>	<u>457(b) PLAN</u>
04/01/08			Effective April 1, 2008, approximately \$1.6 billion in Plan net assets were transferred from UCRP to the Lawrence Livermore National Security, LLC (LLNS) Defined Benefit Pension Plan (the LLNS Plan) representing the pension assets required to be transferred under the University's contract with DOE/NNSA for the approximately 4,000 Lawrence Livermore National Laboratory (LLNL) employees who accepted employment with LLNS and elected to participate in the LLNS Plan. As contractually required, sufficient assets (of approximately \$3.4 billion) were kept in UCRP to fund at 100% (on a market value of assets basis as of September 30, 2007) the retained liabilities of inactive and retired LLNL members currently receiving or eligible for benefits under UCRP. An additional amount of \$140 million was retained in UCRP to provide DOE/NNSA with a source of funding if any future contributions are required.								
07/01/08			Change to amend definition of Service Credit accrual to accommodate Members' participation in the Staff and Academic Reduction in Time (START) program (a temporary workforce reduction program) adopted by the University effective June 1, 2008 and ending June 30, 2010.		Change to amend Final Salary to accommodate Members' participation in START.	Change to amend Final Salary to accommodate Members' participation in START.	Change to amend HAPC to accommodate Members' participation in START.		Amendment to facilitate the distribution of residual Retirement Accounts if the value is greater than \$1,000 and less than \$2,000, in compliance with the Internal Revenue Code.	Amendment to facilitate the distribution of residual Retirement Accounts if the value is greater than \$1,000 and less than \$2,000, in compliance with the Internal Revenue Code.	

<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT/LSC</u>	<u>COLA</u>	<u>403(b) PLAN</u>	<u>DCP</u>	<u>457(b) PLAN</u>
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07/01/08

Amendment to adopt a new UCRP funding policy, including a three-year amortization period for any initial surplus. The new funding policy was effective with the July 1, 2008 actuarial valuation and determined total policy contributions based on the Plan's Normal Cost adjusted for any surplus or underfunding, starting with the Plan Year beginning July 1, 2009. The Regents will determine actual total contributions and the split between employer contributions and Member contributions based on the availability of funds, impact of Member contributions on the competitiveness of total remuneration, and collective bargaining, as applicable.

10/23/08

Amendment to authorize the transfer of balances of \$1,000 or more maintained in the 403(b) Plan on behalf of Participants, who separated from service prior to July 1, 2005 and have failed to provide distribution directions, to an IRA custodian where they will be maintained on behalf of the affected Participants.	Amendment to authorize the transfer of balances of \$1,000 or more maintained in the DC Plan on behalf of Participants, who separated from service prior to July 1, 2005 and have failed to provide distribution directions, to an IRA custodian where they will be maintained on behalf of the affected Participants.
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<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT/LSC</u>	<u>COLA</u>	<u>403(b) PLAN</u>	<u>DCP</u>	<u>457(b) PLAN</u>
11/21/08							Amendment to designate the President as Plan Administrator with authority to delegate administrative duties with regard to the management and operation of the UCRS plans to a position at the Vice President or higher level.		Amendment to designate the President as Plan Administrator with authority to delegate administrative duties with regard to the management and operation of the UCRS plans to a position at the Vice President or higher level.	Amendment to designate the President as Plan Administrator with authority to delegate administrative duties with regard to the management and operation of the UCRS plans to a position at the Vice President or higher level.	Amendment to designate the President as Plan Administrator with authority to delegate administrative duties with regard to the management and operation of the UCRS plans to a position at the Vice President or higher level.
01/01/09							Amendment to define the Normal Retirement Age (NRA) as age 50 with a minimum of five years of Service Credit for Safety Members and as age 60 with a minimum of five years of Service Credit for all other Members. Removes the definition of Normal Retirement Date, which was age 60 with five years of Service Credit for all Members. The purpose of this change is to conform the Plan language to the revised policy on the reemployment of retired employees.				

<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT/LSC</u>	<u>COLA</u>	<u>403(b) PLAN</u>	<u>DCP</u>	<u>457(b) PLAN</u>
03/01/09			Amendment to accommodate a modification to the Staff and Academic Reduction in Time (START) Program to lower the minimum allowable reduction in time from ten percent to five percent. The previous minimum percentage of time an employee was allowed to reduce under the START Program was ten percent. The intent in lowering the minimum percentage to five percent was to encourage more employees to participate in the program, which would provide additional salary savings for the University.								
05/01/09			Effective May 1, 2009, UCRP was amended to: -allow Members expanded payment options for service credit buybacks and redposits -allow Members to make buyback or redeposit elections after their three-year election period has expired, provided the purchase cost is based on an individual actuarial cost calculation instead of the Plan normal cost calculation -allow Member with leaves beginning on or after July 1, 1997 to purchase more than two years of UCRP service credit provided the purchase cost for the service credit in excess of two years is based on an individual actuarial cost calculation -require that the purchase cost be recalculated in instances where the individual actuarial cost method is used and the Member received a substantial increase in Covered Compensation during the year following the buyback election						Amendment to allow active UCRP Members to take advantage of recent Internal Revenue Code (IRC) changes that provide for more payment alternatives for UCRP Service Credit buybacks than previously allowed.	Amendment to allow active UCRP Members to take advantage of recent Internal Revenue Code (IRC) changes that provide for more payment alternatives for UCRP Service Credit buybacks than previously allowed.	Amendment to allow active UCRP Members to take advantage of recent Internal Revenue Code (IRC) changes that provide for more payment alternatives for UCRP Service Credit buybacks than previously allowed.

<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT/LSC</u>	<u>COLA</u>	<u>403(b) PLAN</u>	<u>DCP</u>	<u>457(b) PLAN</u>
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09/01/09

Amendment to incorporate the 2009-2010 Furlough/Salary Reduction Plan and add amendments to preserve UCRP Members' calculation of covered compensation and the rate of accrual of UCRP service credit at their pre-furlough/salary reduction level for the duration of the Plan.

Amendment to the definition of Final Salary to accommodate Members' participation in the 2009-2010 Furlough/Salary Reduction Plan and add amendments to preserve UCRP Members' calculation of Final Salary at their pre-furlough/salary reduction level for the duration of the Plan.

Amendment to the definition of Final Salary to accommodate Members' participation in the 2009-2010 Furlough/Salary Reduction Plan and add amendments to preserve UCRP Members' calculation of Final Salary at their pre-furlough/salary reduction level for the duration of the Plan.

Amendment to the definition of HAPC to accommodate Members' participation in the 2009-2010 Furlough/Salary Reduction Plan and add amendments to preserve UCRP Members' calculation of HAPC at their pre-furlough/salary reduction level for the duration of the Plan.

11/19/09

Amendment to adjust the minimum reduction in time requirement in the START Program when necessary to coordinate the START Program and the 2009-2010 Furlough/Salary Reduction Plan.



<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT/LSC</u>	<u>COLA</u>	<u>403(b) PLAN</u>	<u>DCP</u>	<u>457(b) PLAN</u>
04/15/10		Amendment to UCRP to reinstate University contributions effective April 15, 2010 and Member contributions effective with May 2010 earnings and to terminate the current redirection of Member contributions to the UC DC Plan, subject to collective bargaining for represented employees.									
05/01/10										Effective with May 2010 earnings, the DC Plan was amended to terminate the redirection of member contributions to the Plan.	
07/01/10			Staff and Academic Reduction in Time (START) program extended to December 31, 2010.		Staff and Academic Reduction in Time (START) program extended to December 31, 2010.	Staff and Academic Reduction in Time (START) program extended to December 31, 2010.	Staff and Academic Reduction in Time (START) program extended to December 31, 2010.				

<u>EFFECTIVE DATE</u>	<u>MEMBERSHIP</u>	<u>CONTRIBUTIONS</u>	<u>SERVICE CREDIT</u>	<u>DEATH BENEFITS</u>	<u>DISABILITY INCOME</u>	<u>SURVIVOR INCOME</u>	<u>RETIREMENT/LSC</u>	<u>COLA</u>	<u>403(b) PLAN</u>	<u>DCP</u>	<u>457(b) PLAN</u>
07/01/11		Amendment to UCRP to revise University and member contributions effective July 1, 2011 through June 30, 2012 as follows: <b>Coordinated &amp; Noncoordinated:</b> Member: 3.5% UC: 7% <b>Safety:</b> Member: 4.5% UC: 7% <b>Tier Two:</b> Member: None UC: 3.5%									

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<u>EFFECTIVE DATE</u>	<u>UCRP - CONTRIBUTION RATES</u>	<u>UCRP - RETIREMENT</u>	<u>PERS + 5 COLA</u>	<u>403(b) PLAN</u>	<u>DCP</u>	<u>457(b) PLAN</u>
2009				Amendment to clarify that: - 2009 MRDs waived by law (WRERA) unless specifically elected by Participant; - MRD prior to age 75 excludes 12/31/86 account balance (if available), reduced for prior distributions of that balance.	Amendment to clarify that 2009 MRDs waived by law (WRERA) unless specifically elected by Participant	Amendment to clarify that 2009 MRDs waived by law (WRERA) unless specifically elected by Participant
03/28/12				RSP investment options modified: Fidelity funds converted to institutionally-priced share class funds with lower expense ratios. - In absence of a new fund election by affected participants, future contributions and existing balances transferred to the corresponding institutional share class fund.	RSP investment options modified: same changes as described under 403(b) Plan.	RSP investment options modified: same changes as described under 403(b) Plan.
06/27/12	Appendix P added to list all Member Contribution rates, with effective dates, for policy-covered staff and each collective bargaining unit*.  <u>Contributions FY 2012-2013:</u> Coordinated & Noncoordinated-Members: 5.0% UC: 10%  Safety Member: 6.0% UC: 10%  Tier Two Member: None UC: 3.5%  <u>Contributions FY 2013-2014:</u> 1976 Tier Coordinated & Noncoordinated-Members: 6.5% UC: 12%  Safety Member: 7.5% UC: 12%  Tier Two Member: None UC: 3.5%  *Members' rates subject to collective bargaining for represented employees.	UCRP and PERS+5 amended to change mortality assumptions for annuity option factors and lump sum factors.	PERS + 5 PLAN amended: - annual COLA added (for years in which the plan is fully funded); - clarifies that Ad Hoc COLA of 25% is effective for benefits paid on/after 7/1/02; - adds Ad Hoc COLA of 15.19% effective for benefits paid on/after 4/1/11.			

<u>EFFECTIVE DATE</u>	<u>UCRP - CONTRIBUTION RATES</u>	<u>UCRP - RETIREMENT</u>	<u>PERS + 5 COLA</u>	<u>403(b) PLAN</u>	<u>DCP</u>	<u>457(b) PLAN</u>
06/27/12				<p>Allowable hardship reasons expanded to include burial/funeral expenses and qualifying damage to principal residence.</p> <p>Clarifies certain hardship withdrawals apply to Domestic Partner who is a primary Beneficiary of the Participant (including medical and post-secondary educational expenses) (per Pension Protection Act of 2006 "PPA 2006").</p>		Clarifies that certain emergency withdrawals apply to Domestic Partner is a Beneficiary of the Participant (including loss of property of DP and extraordinary financial hardship situations beyond control of DP) (per PPA 2006).
06/29/12				<p>RSP investment option modified: UC ICC Fund closed to new investments. - In absence of a new election by affected participants, future contributions automatically directed to UC Savings Fund.</p>	RSP investment option modified: same change as described under 403(b) Plan.	RSP investment option modified: same change as described under 403(b) Plan.
08/01/12				<p>RSP investment options modified: Non-Core Calvert funds converted to institutionally-priced share class. - In absence of a new election by affected participants, future contributions and existing balances in converted funds automatically directed/moved to the corresponding institutional share class fund.</p>	RSP investment options modified: same changes as described under 403(b) Plan.	RSP investment options modified: same changes as described under 403(b) Plan.
February 2013				<p>Online 'Retirement Roadmap' replaces annual benefit fund statement. Personalized Roadmap provides 'Retirement Readiness Score' (i.e. percentage of current income participant is projected to have at age 65, including both UCRP and RSP), modeling capabilities and action plan.</p>	Online 'Retirement Roadmap' replaces annual benefit fund statement, as described under 403(b) Plan.	Online 'Retirement Roadmap' replaces annual benefit fund statement, as described under 403(b) Plan.
3/28/2013 and 6/28/13				<p>RSP investment fund menu streamlined to focus on funds with lower expenses: Only UC Core Funds and selected institutionally-priced mutual funds available on main menu. Non-institutional share class funds remain available only through Fidelity BrokerageLink account. - In absence of a new election by affected participants for menu funds or a BrokerageLink account, future contributions to affected funds after 3/28/13 and balances in affected funds as of 6/28/13 automatically directed to UC Pathway Fund based on target date closest to year participant turns age 65. - Note: for all other purposes, the default to UC Savings Fund due to missing or unclear participant investment direction is unchanged.</p>	RSP investment options modified: same changes as described under 403(b) Plan.	RSP investment options modified: same changes as described under 403(b) Plan.

**UCRP 2013 Tier Provisions only** (*not applicable to 1976 Tier Members or Safety Members*)

<u>EFFECTIVE DATE</u>	<u>UCRP - ELIGIBILITY AND MEMBERSHIP</u>	<u>CONTRIBUTION RATES</u>	<u>HAPC, COLA AND SOCIAL SECURITY SUPPLEMENT</u>	<u>RETIREMENT INCOME</u>	<u>PRERETIREMENT SURVIVOR INCOME (PSI and DWE)</u>	<u>POSTRETIREMENT SURVIVOR INCOME</u>	<u>FORMS OF PAYMENT</u>	<u>DISABILITY INCOME (DI)</u>
<b>7/1/2013:</b> <b>New 2013 Tier provisions added</b>	<p>Employees who become UCRP Members on or after 7/1/13 (and who are not Safety Members) become Members in the 2013 Tier (applies to Coordinated &amp; Noncoordinated Members).</p> <p>Member rehired on/after 7/1/13 - Break in Service for Tier membership: rehired Member who was in 1976 Tier must be reemployed in eligible position before the end of the second month following separation to retain 1976 Tier membership; if rehired after this timeframe, becomes a Multi-tier Member.</p> <p>"Multi-tier Member" is a Member who accrues Service Credit in both the 1976 Tier and 2013 Tier (i.e., has both a 1976 Tier Benefit and a 2013 Tier Benefit).</p>	<p>2013 Tier and Multi-tier Contributions</p> <p><u>FY 2013-2014:</u></p> <p>Member Contributions: 7% (no \$19 offset)</p> <p>UC: 12%</p>	<p>HAPC: No \$133 reduction to HAPC used for calculation of Coordinated Member's 2013 Tier Benefit.</p> <p>Inactive COLA: Not applicable to HAPC used for calculation of 2013 Tier Benefit.</p> <p>Retirement Income COLA: If a Multi-tier Member retires prior to age 55, a separate 12-month waiting period after the Member's 55th birthday applies to the 2013 Tier Benefit.</p> <p>Social Security Supplement: None for 2013 Tier Benefit (but is still applicable to Multi-tier Member's 1976 Tier Benefit).</p>	<p>Normal Retirement Age: 65 with 5 years Service Credit</p> <p>Maximum retirement income age factor: 2.5% at age 65</p> <p>Earliest retirement age: 55 with 5 years Service Credit</p> <p>Multi-tier Member BRI is sum of 1976 Tier Benefit and 2013 Tier Benefit: payment of 2013 Tier Benefit not payable until Member's age 55 if Multi-tier Member retires prior to age 55.</p> <p>Multi-tier Member's HAPC for 1976 Tier Benefit is higher of: - HAPC over entire career, or - HAPC over 1976 Tier service credit period (each HAPC calculation includes applicable inactive COLA, if any).</p>	<p>PSI: 15% Final Average Salary</p> <p>A Coordinated Multi-tier Member's PSI is weighted average of results under 1976 Tier formula and 2013 Tier formula: each result weighted by the ratio of that tier's service credit to total service credit.</p> <p>DWE for 2013 Tier Benefit of Multi-tier Member who dies prior to age 55 is not payable until Member's age 55.</p>	<p>Subsidized Postretirement Survivor Continuance not applicable to 2013 Tier Benefit; however, retiree may still choose to provide a contingent annuitant benefit, subject to an actuarial reduction in the 2013 Tier Benefit paid to the retiree.</p>	<p>Lump-Sum Cashout option not available for 2013 Tier Benefit.</p>	<p>13.1% of Member's Final Salary, plus 1.7% of final salary per year of service credit greater than five, total not to exceed 25% of final salary.</p> <p>DI for Multi-tier Member is greater of: - weighted average of results under 1976 Tier formula and 2013 Tier formula (calculated as if all service credit was earned under that Tier's formula), each result weighted by the ratio of that tier's service credit to total service credit; or, - the amount based on 1976 Tier formula for 1976 Tier service credit only.</p>

<u>EFFECTIVE DATE</u>	<u>UCRP - CONTRIBUTION RATES</u>	<u>UCRP - RETIREMENT</u>	<u>403(b) PLAN</u>	<u>DCP</u>	<u>457(b) PLAN</u>
April 2013		UCRP Regulations clarified regarding payment of the Beneficiary's share in the case of a Beneficiary's death after Member: such share to be paid pursuant to the Plan (Sec. 2.08) as if the Beneficiary were the Member			
01/01/14		Regents enter into affiliation agreement with Children's Hospital and Research Center at Oakland, known as UCSF Benioff Children's Hospital Oakland (BCHO) on closing date 01/01/14.  In general, for an eligible employee who transitions directly from BCHO to UCSF, vesting credit under the Retirement Plan for Children's Hospital & Research Center at Oakland will be recognized by UCRP for eligibility (not service credit accrual).			
01/01/2014		Pretax payroll deduction payment option eliminated for new Service Credit purchases			
07/01/14	Appendix P amended to reflect updates to Member Contribution rates for policy-covered staff and collective bargaining units.  <u>Contributions for FY 2014-2015:</u> 1976 Tier Coordinated & Noncoordinated-Members: 8.0% UC: 14%  2013 Tier Coordinated & Noncoordinated Members: 7.0% UC: 14%  Modified 2013 Tier (AFSCME, UPTE and CNA) Coordinated & Noncoordinated Members: 9.0% UC: 14%  Safety Member: 9.0% UC: 14%  Tier Two Member: None UC: 7.0%				
9/1/2014 (Nov. 2014 publication)		Automatic IRA rollover of CAP accounts of terminated non-vested members required for amounts over \$1,000 (such automatic rollovers were previously required only for amounts over \$1,000 and under \$5,000)			

<u>EFFECTIVE DATE</u>	<u>UCRP - CONTRIBUTION RATES</u>	<u>UCRP - RETIREMENT</u>	<u>403(b) PLAN</u>	<u>DCP</u>	<u>457(b) PLAN</u>
9/30/2014 (Nov. 2014 publication)			The "default" fund for participants who do not make an investment election is changed from UC Savings Fund to the UC Pathway Funds (based on date participant turns age 65).	Same changes as described under 403(b) Plan	Same changes as described under 403(b) Plan
November 2014		Clarification added that 1,000 hours worked requirement (for eligibility) must be met prospectively if member has previously retired and is rehired in a non-eligible appointment after a Break in Service	Provides for transfer of erroneous contributions and investment earnings to a plan holding account; amounts to be used to reduce University contributions or to pay Plan administrative expenses	Same changes as described under 403(b) Plan	Same changes as described under 403(b) Plan
07/02/15			Investment options streamlined to a single Core funds menu consisting of 16 fund choices (UC Pathway target date funds, plus 15 selected institutionally-priced mutual funds) - In absence of a new fund election by affected participants, future contributions and existing balances in funds being removed from the menu are transferred to the age-appropriate UC Pathway Fund default. <i>(Non-menu funds available through Fidelity BrokerageLink)</i>	Investment options streamlined: same changes as described under 403(b) Plan	Investment options streamlined: same changes as described under 403(b) Plan
07/01/16			Revenue sharing from BrokerageLink accounts eliminated, and revenue sharing from Fidelity funds on main platform credited to fund participants	Same changes as described under 403(b) Plan	Same changes as described under 403(b) Plan
07/01/16		Certain UCRP actuarial assumptions changed, including: investment return decreased from 7.5% to 7.25% and inflation assumption decreased from 3.5% to 3% along with increased mortality. Interest rate on 2002 & 2003 CAP accrual credits changed accordingly to 7.25% (eff. 1/1/16)  Allow for separate calculation of employer contribution rate for the LBNL segment of UCRP			
07/01/16			Amended to allow investment in a group trust	Amended to allow investment in a group trust	Amended to allow investment in a group trust

<u>EFFECTIVE DATE</u>	<u>UCRP - CONTRIBUTION RATES</u>	<u>UCRP - RETIREMENT</u>	<u>403(b) PLAN</u>	<u>DCP</u>	<u>457(b) PLAN</u>
07/01/16	<p>Note: 2016 Tier Member Contribution rates are the same as 2013 Tier rates</p> <p>Contributions for FY 2015-2016, and for FY 2016-2017: 1976 Tier Coordinated &amp; Noncoordinated Members: 8.0% UC: 14%</p> <p>2013 Tier and 2016 Tier Coordinated &amp; Noncoordinated Members: 7.0% UC: 14%</p> <p>Modified 2013 Tier (AFSCME, UPTE and CNA) Coordinated &amp; Noncoordinated Members: 9.0% UC: 14%</p> <p>Safety Member: 9.0% UC: 14%</p> <p>Tier Two Member: None UC: 7.0%</p>	<p>Retirement Choice Program (the "Program") established for new hires, newly eligible, and rehires after a Tier Break In Service. New UCRP 2016 Tier added, with all provisions the same as 2013 Tier except: - UCRP pensionable earnings, i.e. Covered Compensation, for new hires on/after 7/1/16 is limited to the PEPRA maximum ("PEPRA max")</p> <p>- Eligibility for the "Program": Newly hired, newly eligible, and rehired (after a Tier Break In Service) Eligible Employees on or after July 1, 2016 are given a one-time opportunity to choose between two primary retirement benefit options: Pension Choice or Savings Choice. Employee is given a 90-day election period (from date of eligibility) to make this choice; in absence of an affirmative election, employee is enrolled in Pension Choice. Participation in the program for represented employees is subject to collective bargaining.</p> <p>The Pension Choice option consists of UCRP, and for those subject to the PEPRA max, a DC Plan Supplemental Savings Benefit consisting of mandatory UC and employee pre-tax contributions to the DC Plan. See DC Plan for contribution rates.</p> <p>The Savings Choice option is a defined contribution plan only, consisting of mandatory UC and employee pre-tax contributions to the DC Plan. See DC Plan for contribution rates.</p> <p>Participation in Pension Choice is irrevocable. Dependent upon receipt of a favorable IRS Private Letter Ruling (PLR), those who initially elect Savings Choice may be given a second opportunity to participate prospectively in Pension Choice (timing of subsequent choice to be determined after receipt of PLR).</p> <p>Union participation in Program subject to collective bargaining.</p>	<p>Contributions for the Summer Salary Benefit made on/after 11/1/16 are directed to the 403(b) Plan (rather than DC Plan).</p>	<p>Implementation of the Retirement Choice Program (the "Program"); eligibility for the Program same as described under UCRP</p> <p>New provisions added in regard to the Program: - Definitions of Break in Service, Covered Compensation, and Eligible Employee essentially mirror the UCRP definitions (except that Covered Compensation under the DC plan is not limited to the PEPRA max)</p> <p>- Pension Choice Pre-tax Contribution rates, for new hires on/after 7/1/16 subject to the PEPRA max and eligible to receive the DC Supplemental Savings Benefit: UC: 5% on all eligible pay for designated academic appointees UC: 3% on eligible pay above the PEPRA max for staff/other academic appointees who earn above the PEPRA max Participant: 7% on eligible pay above the PEPRA max</p> <p>- Savings Choice Pre-tax Contribution rates: UC: 8% on all eligible pay up to the annual IRS compensation limit Participant: 7% on all eligible pay up to the annual IRS compensation limit.</p> <p>Vesting and Forfeitures: - Employee contributions are always 100% vested. - For UC contributions made under the Program: DC Supplemental Savings Benefit: 100% vested upon being credited with 5 years UCRP Service Credit Savings Choice: 100% vested one year from eligibility date. Nonvested UC contributions will be forfeited on the earlier of full payout of entire DCP account balance or one year after a one year break in vesting service (applicable to DC Plan)</p>	<p>Summer salary contributions made on/after 11/1/16 are directed to the 403(b) Plan rather than DC Plan. Existing Summer Salary accumulations as of 10/31/16 remain in DC Plan</p>
11/01/16					



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06/01/17			RSP fee structure changed: plan administrative fees are no longer combined with investment fees and netted against a fund's net asset value. Instead, a flat dollar administrative Participation Fee of \$8.75 per quarter is charged directly to participant accounts: only one fee is charged per person if funds in more than one RSP plan.	Same RSP fee structure change as described under 403(b) Plan	Same RSP fee structure change as described under 403(b) Plan
01/01/19		IRS Determination Letter on qualified status of UCRP received (dated 4/5/17)  opposite-sex domestic partnership formed in a jurisdiction other than CA will be designated as a domestic partner under UCRP		IRS Determination Letter on qualified status of DC plan received (dated 4/5/17)	
07/01/19			Hardship rules liberalized as a result of the Bipartisan Act of 2018. Participants no longer are required to exhaust all loan options prior to requested a hardship distribution, nor are they required to suspend elective deferrals for 6 months following the hardship withdrawal		
01/01/20		The SECURE Act changed the Required Beginning Date to April 1 following the later of separation from employment or age 72, for those born on or after July 1, 1949.	The SECURE Act changed the Required Beginning Date to April 1 following the later of separation from employment or age 72, for those born on or after July 1, 1949.	The SECURE Act changed the Required Beginning Date to April 1 following the later of separation from employment or age 72, for those born on or after July 1, 1949.	The SECURE Act changed the Required Beginning Date to April 1 following the later of separation from employment or age 72, for those born on or after July 1, 1949.
07/01/20		Certain UCRP actuarial assumptions changed, including: investment return decreased from 7.25% to 6.75% and inflation assumption decreased from 3.0% to 2.50% along with increased mortality. Interest rate on 2002 & 2003 CAP accrual credits changed accordingly to 6.75% (eff. 1/1/20)			

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8/3/2020 (June 2022 publishing)				Participants are now permitted to take Accumulations at the earlier of Age 59 1/2, if actively employed, or Severance from Employment	Participants are now permitted to take Accumulations at the earlier of Age 59 1/2, if actively employed, or Severance from Employment
10/1/2020			Flat dollar administrative Participation Fee of \$8.75 per quarter is decreased to \$8.25	Flat dollar administrative Participation Fee of \$8.75 per quarter is decreased to \$8.25	Flat dollar administrative Participation Fee of \$8.75 per quarter is decreased to \$8.25
10/9/2020 (June 2022 publishing)			Restriction on distributions of Summer Salary while an active employee were removed and all accumulation types are available for distribution upon the earlier of reaching age 59 1/2 or Severance from Employment.		
7/1/2020 (June 2022 publication)		Percent of time on pay status (which can be used in the calculation of Final Salary) will be determined without regard to a reduction in compensation paid if the reduction was the result of participation in an approved President-designed COVID-19 workforce action between July 1, 2020 and June 30, 2022.			
7/1/2020 (June 2022 publication)		HAPC will be determined without regard to a reduction in Covered Compensation that was a result of participation in a President-designed COVID-19 workforce action, provided that a members retirement date is within 120 days of their separation date and their separation date occurs on or after July 1, 2020 and no later than November 1, 2025.			
7/1/2020 (June 2022 publication)		From July 1, 2020 through June 30, 2022 a member shall receive service credit for any reduction in appointment that was the result of an approved President-designated COVID-19 workforce action.			
1/1/2021				Savings Choice Participants may switch to Pension Choice given that they are within their Second Choice Window and an active participant. The second choice window opens on January 1 of the 5th calendar year anniversary of a Savings Choice Election and remains open until the later of a valid election or 5 years and 5 months. Elections to switch to Pension Choice are effective with the start of a plan year, subject to a May 31 payroll deadline.	
7/1/2021		For Savings Choice participants who made a valid election to switch to Pension Choice during their Second Choice window, Savings Choice Service Credit (accrued for annuitant health and welfare) will be recognized by UCRP for eligibility (not service credit accrual).		For Savings Choice participants who made a valid election to switch to Pension Choice during their Second Choice window, Savings Choice Service Credit (accrued for annuitant health and welfare) will be recognized towards the 5 years of service requirement required to be vested in the employer portion of the DC Supplement.	

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7/1/2021	UC's Contributions for FY 2021-2022 increased to 15.0% for UCRP members and 7.0% UAAL Surcharge for Savings Choice participants.				
08/16/21			Option to purchase a QLAC, also referred to as Deferred Lifetime Income, added to all RSP plans became available to employees and retirees who are between the ages of 62 and 69. The first annual QLAC purchasing window was from August 16, 2021 through September 10, 2021.	Option to purchase a QLAC, also referred to as Deferred Lifetime Income, added to all RSP plans became available to employees and retirees who are between the ages of 62 and 69. The first annual QLAC purchasing window was from August 16, 2021 through September 10, 2021.	Option to purchase a QLAC, also referred to as Deferred Lifetime Income, added to all RSP plans became available to employees and retirees who are between the ages of 62 and 69. The first annual QLAC purchasing window was from August 16, 2021 through September 10, 2021.
06/30/22		Provided that a layoff concludes on or before June 30, 2022, Break in service is deemed to not have occurred if on a 12 month or less temporary layoff that relates to a President-designated COVID-19 workforce action.		Provided that a layoff concludes on or before June 30, 2022, Break in service is deemed to not have occurred if on a 12 month or less temporary layoff that relates to a President-designated COVID-19 workforce action.	
7/1/2022	UC's Contributions for FY 2022-2023 decreased to 14.0% for UCRP members and 6.0% UAAL Surcharge for Savings Choice participants.				
7/1/2022			All companies that own fossil fuel reserves were removed from fund offering.	All companies that own fossil fuel reserves were removed from fund offering.	All companies that own fossil fuel reserves were removed from fund offering.
7/1/2022		Ad hoc COLA: 13.64% - if benefits began on or before 7/1/85 13.12% - if benefits began between 7/2/85 & 7/1/86 12.04% - if benefits began between 7/2/86 & 7/1/87 9.76% - if benefits began between 7/2/87 & 7/1/88 6.97% - if benefits began between 7/2/88 & 7/1/89 4.04% - if benefits began between 7/2/89 & 7/1/90 1.38% - if benefits began between 7/2/90 & 7/1/91			
1/1/2023		The SECURE Act 2.0 changed the Required Beginning Date to April 1 following the later of separation from employment or age 73, for those born on or after January 1, 1951.	The SECURE Act 2.0 changed the Required Beginning Date to April 1 following the later of separation from employment or age 73, for those born on or after January 1, 1951.	The SECURE Act 2.0 changed the Required Beginning Date to April 1 following the later of separation from employment or age 73, for those born on or after January 1, 1951.	The SECURE Act 2.0 changed the Required Beginning Date to April 1 following the later of separation from employment or age 73, for those born on or after January 1, 1951.
1/1/2023: published 7/1/24			The SECURE Act 2.0 repealed the QLAC purchase limit of 25% of account balance.	The SECURE Act 2.0 repealed the QLAC purchase limit of 25% of account balance.	The SECURE Act 2.0 repealed the QLAC purchase limit of 25% of account balance.
1/1/2023			Flat dollar administrative Participation Fee of \$8.25 per quarter is decreased to \$7.75.	Flat dollar administrative Participation Fee of \$8.25 per quarter is decreased to \$7.75.	Flat dollar administrative Participation Fee of \$8.25 per quarter is decreased to \$7.75.
4/1/2023					SECURE Act 2.0 provided that contributions can be made effective for any compensation made available to the participant after the salary reduction agreement is filed, aligning the 457(b) Plan to the 403(b) Plan and DC Plan.

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9/1/2023: published 7/1/24			QLAC purchases may be revoked if within 90 days of QLAC contract effective date. Maximum purchase amount increased to 100% of participants accumulations.	QLAC purchases may be revoked if within 90 days of QLAC contract effective date. Maximum purchase amount increased to 100% of participants accumulations.	QLAC purchases may be revoked if within 90 days of QLAC contract effective date. Maximum purchase amount increased to 100% of participants accumulations.
1/1/2024			Earnings on Accumulations are eligible for distribution for Hardship Withdrawal requests.		
1/1/2024			Participants who have not reached their Settlement Date may request a withdrawal up to one year from the date on which they experienced domestic abuse. Maximum withdrawal is lesser of \$10,000 or 50% of accumulations		Participants who have not reached their Settlement Date may request a withdrawal up to one year from the date on which they experienced domestic abuse. Maximum withdrawal is lesser of \$10,000 or 50% of accumulations
7/1/2024	UC's Contributions for FY 2024-2025 increased to 14.5% for UCRP members and 6.5% UAAL Surcharge for Savings Choice participants				
7/1/2024 publishing : 7/1/16 effective date		Definition of service credit expanded to include time worked as a Savings Choice participant for eligibility towards UCRP benefits and the DC Supplemental Savings Benefit. Savings Choice Service Credit does not count towards UCRP benefit accrual.			
7/1/2024		Clarification added that sick leave would not become additional service credit at retirement if the last period of employment was not as an active member, even if retirement date was within 120 days of a			
7/1/2024		Hours worked as a Savings Choice participant prior to a retirement date shall be excluded when evaluating if a rehired retiree is an Eligible Employee.		Hours worked as a Savings Choice participant prior to a retirement date shall be excluded when evaluating if a rehired retiree is an Eligible Employee.	
7/1/2024				Savings Choice participants who establish a retirement date and enroll in UC sponsored Retiree Insurance are a category of rehired retirees who can again become an Eligible Employee.	
7/1/2024: effective 1/1/2021				Expanded the definition of Pension Choice Participant to include those who elect to participate in UCRP during their second choice window.	
7/1/2024: effective 1/1/2021				Defined the second choice window for Savings Choice Participants.	
7/1/2024				Clarified that uniform and housing allowance are not eligible Covered Compensation.	

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7/1/2024			Fund Menu Changes: Added UC Blue and Gold Fund and the UC Short Duration Bond Fund.	Fund Menu Changes: Added UC Blue and Gold Fund, UC Short Duration Bond Fund, and Certificates of Deposit to the Brokerage Window.	Fund Menu Changes: Added UC Blue and Gold Fund, UC Short Duration Bond Fund, and Certificates of Deposit to the Brokerage Window.
7/1/2024			Flat dollar administrative Participation Fee of \$7.75 per quarter is decreased to \$7.25.	Flat dollar administrative Participation Fee of \$7.75 per quarter is decreased to \$7.25.	Flat dollar administrative Participation Fee of \$7.75 per quarter is decreased to \$7.25.
8/1/2024		Dignity Health St. Mary's/St. Francis service credit to be recognized for UCRP and DC Supplement vesting purposes for employees who transition employment on or after 8/1/2024 (Closing date of the Affiliation Agreement). Vesting credit is not recognized for employees who elect to participate in Savings Choice.			
1/1/2025			Fund Menu Changes: Retired Pathway 2020 fund and launched Pathway 2070 Fund	Fund Menu Changes: Retired Pathway 2020 fund and launched Pathway 2070 Fund	Fund Menu Changes: Retired Pathway 2020 fund and launched Pathway 2070 Fund