

OFFICER'S CERTIFICATE REGARDING AMENDMENT OF THE
SALVE REGINA UNIVERSITY 403(b) RETIREMENT PLAN

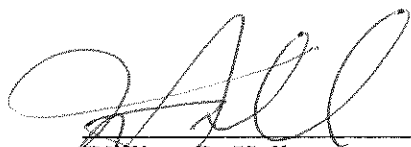
The undersigned, being a duly authorized officer of Salve Regina University (the "University"), acting pursuant to the authority granted to the officers of the University by the resolutions of the Board of Trustees of the University adopted on October 7, 2003, hereby approves and adopts the following resolutions:

RESOLVED that, effective September 1, 2014, the University elects to add a 1% matching employer contribution for eligible employees who defer an amount equal to or greater than 1% of their own compensation to the plan. (The employer's discretionary 7% contribution will continue for eligible employees.)

RESOLVED that the officers of the University be, and each of them hereby is, authorized and directed to take such further action as may be necessary or appropriate to effectuate the foregoing resolution, including, but not limited to, making and execution of any subsequent changes or amendments to said Plan and providing notification to certain interested parties of such amendments.

RESOLVED that the University indemnify and hold harmless the Administrator (including each member of any committee designated as Administrator), and each employee or director of the University or any of its affiliates who acts as a Plan fiduciary, from liability and expenses arising from his/her official capacity with respect to said Plan, except to the extent that his/her conduct amounts to willful misconduct or gross negligence.

IN WITNESS WHEREOF, I have executed this document on the 15th day of August 2014.



William B. Hall

Vice President for Administration; Chief Financial Officer

**ERISA Specimen 403(b) Plan
For Code Section 501(c)(3) Tax-Exempt Organizations
Adoption Agreement**



EMPLOYER INFORMATION

Name of Adopting Employer Salve Regina University
Address 100 Ochre Point Ave
City Newport State RI Zip 02840-4192
Telephone 401-847-6650 Adopting Employer's Federal Tax Identification Number 050259080
Adopting Employer's Tax Year End (specify month and day) 12/31
Name of Plan Salve Regina University 403(b) Retirement Plan
Plan Sequence Number 001 Account Number 150931, 406371

Related Employers – If the Adopting Employer is part of a group of Related Employers, then such Related Employers will participate in this Plan only if listed on Attachment B, *Related Employer Participation Form*. Failure to include Related Employers in the Plan may cause a violation of the nondiscrimination rules under Code Sections 401(a)(4) and 410(b). Additions to or deletions from Attachment B, *Related Employer Participation Form*, do not constitute amendments to this Plan.

SECTION ONE: EFFECTIVE DATES

Complete Part A or B

Part A. ☐ **New Plan Effective Date**

This is the initial adoption of a 403(b) plan by the Adopting Employer.

The Effective Date of the Plan is _____.

NOTE: The Effective Date is usually the first day of the Plan Year in which this Adoption Agreement is signed and may not be earlier than such date. Elective Deferrals (whether or not resulting from automatic enrollment), Nondeductible Employee Contributions, and Mandatory Employee Contributions, however, cannot be made available before the later of the date this Adoption Agreement is signed or the Effective Date for such contributions. Special Effective Dates that apply to these types of contributions or other Plan features, if applicable, are listed on Attachment C, *Special Effective Dates*.

Part B. ☒ **Existing Plan Amendment or Restatement Date**

This is an amendment or restatement of an existing 403(b) plan (a Prior Plan).

The Prior Plan was initially effective on 09/01/1962.

The Effective Date of this amendment or restatement is 09/01/2014.

NOTE: The restatement Effective Date is generally the first day of the Plan Year in which this Adoption Agreement is signed. An amendment or restatement Effective Date after the first day of the Plan Year in which this Adoption Agreement is signed may result in a prohibited reduction or elimination of accrued benefits violating ERISA Section 204(g). Notwithstanding the foregoing, Effective Dates for other items (e.g., EGTRRA, the Pension Protection Act of 2006, and certain government pronouncements) are governed by the dates specified in the Basic Plan Document. If Elective Deferrals, Nondeductible Employee Contributions, or Mandatory Employee Contributions are being made available for the first time as a result of this amendment or restatement, these contributions cannot be made available before the later of the date this Adoption Agreement is signed or the special Effective Date listed on Attachment C, *Special Effective Dates*. Special Effective Dates that apply to other Plan features, if applicable, are also listed on Attachment C.

SECTION TWO: ELIGIBILITY

Complete Parts A through E

NOTE: The age and Years of Eligibility Service requirements specified below for Matching Contributions and Employer Contributions will not apply to Elective Deferrals unless the Adopting Employer maintains another plan providing for elective deferrals that satisfies the universal availability requirements under Code Section 403(b)(12) and the corresponding Treasury Regulations. Eligibility requirements selected for Matching Contributions will also apply to Qualified Nonelective Contributions, if such contributions are made to the Plan. Eligibility requirements selected for Elective Deferrals will also apply to Nondeductible Employee Contributions, if such contributions are permitted in the Plan. Eligibility requirements selected for Employer Contributions will also apply to Mandatory Employee Contributions, if applicable, except as set forth in Adoption Agreement Section Three, Part B.

Part A. Age and Years of Eligibility Service

1. Age Requirement

a. Elective Deferrals

If Elective Deferrals are permitted in Adoption Agreement Section Three, Part A, an Employee will be eligible to become a Participant in the Plan for purposes of becoming a Contributing Participant (and thus eligible to make Elective Deferrals) unless they are part of an excluded class of Employees as described in Adoption Agreement Section Two, Part C. There is no minimum age an Employee must attain to become a Participant in this Plan for purposes of making Elective Deferrals unless the Adopting Employer maintains another plan providing for elective deferrals that satisfies the universal availability requirements under Code Section 403(b)(12) and the corresponding Treasury Regulations. If the Adopting Employer maintains another plan, then the age specified below for Matching Contributions and Employer Contributions will apply to Elective Deferrals.

b. Matching Contributions and Employer Contributions

If Matching Contributions or Employer Contributions will be made to the Plan, unless they are part of an excluded class of Employees as described in Adoption Agreement Section Two, Part C, the Employee will become a Participant in the Plan for purposes of receiving Matching Contributions or receiving an allocation of any Employer Contributions, as applicable, pursuant to Adoption Agreement Section Three, after attaining age 21.

NOTE: Generally the required age can be no more than age 21. Certain educational institutions may require up to age 26 but only if the Plan requires one Year of Eligibility Service or less for Employer Contributions and provides for immediate 100 percent vesting. If no age is specified in item (b) above, there will be no age requirement.

2. Years of Eligibility Service Requirement

a. Elective Deferrals

If Elective Deferrals are permitted in Adoption Agreement Section Three, Part A, an Employee will be eligible to become a Participant in the Plan for purposes of becoming a Contributing Participant (and thus eligible to make Elective Deferrals) unless they are part of an excluded class of Employees as described in Adoption Agreement Section Two, Part C. There is no minimum Years of Eligibility Service an Employee must meet to become a Participant in this Plan for purposes of making Elective Deferrals unless the Adopting Employer maintains another plan providing for elective deferrals that satisfies the universal availability requirements under Code Section 403(b)(12) and the corresponding Treasury Regulations. If the Adopting Employer maintains another plan, then the Years of Eligibility Service requirements specified below for Matching Contributions and Employer Contributions will apply to Elective Deferrals.

b. Matching Contributions and Employer Contributions

If Matching Contributions or Employer Contributions will be made to the Plan pursuant to Adoption Agreement Section Three, an Employee will become a Participant in the Plan for purposes of receiving Matching Contributions or receiving an allocation of any Employer Contributions, as applicable, pursuant to Adoption Agreement Section Three, after satisfying the following Years of Eligibility Service requirements, unless they are part of an excluded class of Employees as described in Adoption Agreement Section Two, Part C (select one):

Option 1: ☐ No Years of Eligibility Service required.

Option 2: ☐ After completing _____ consecutive Months of Eligibility Service (no more than 12).

Option 3: ☐ After completing _____ Years of Eligibility Service (enter 0, 1 or 2).

Option 4: ☒ Other: For the employer contribution, age 21 and 1 year of service is required.

NOTE: If no option is selected, Option 1 will apply. A Participant cannot be required to complete more than two Years of Eligibility Service for Matching Contributions and Employer Contributions. If more than one Year of Eligibility Service is selected in this Section Two, Part A for Matching Contributions and Employer Contributions, the immediate 100 percent vesting schedule in Adoption Agreement Section Four will automatically apply to such contribution sources.

Part B. Employees Employed as of the Effective Date

Will an Employee (other than an Employee who either is part of an excluded class of Employees as described in Adoption Agreement Section Two, Part C or is employed by a Related Employer that does not participate in the Plan) employed as of the Effective Date listed in Adoption Agreement Section One, Part A, who has not otherwise met the age and Years of Eligibility Service requirements listed above be considered to have met those requirements as of the Effective Date and be eligible to become a Participant in the Plan for purposes of receiving Matching Contributions or receiving an allocation of any Employer Contributions, as applicable, made pursuant to Adoption Agreement Section Three (select one)?

Option 1: ☐ Yes.

Option 2: ☒ No.

NOTE: If no option is selected, Option 2 will apply.

Part C. Exclusion of Certain Classes of Employees

1. Elective Deferrals

If Elective Deferrals are authorized in Adoption Agreement Section Three, Part A, all Employees shall be eligible to become Participants in the Plan for purposes of making Elective Deferrals except those Employees who are (select all that apply):

☐ Eligible to participate in a Code Section 401(k) plan maintained by the Employer in which Employees may make elective deferrals.

☐ Eligible to participate in another Code Section 403(b) plan maintained by the Employer in which Employees may make elective deferrals.

☐ Non-resident aliens (within the meaning of Code Section 7701(b)(1)(B)) who received no earned income (within the meaning of Code Section 911(d)(2)) from the Employer which constitutes income from sources within the United States (within the meaning of Code Section 861(a)(3)).

☒ Students performing services described in Code Section 3121(b)(10) (generally, this refers to students who are enrolled and regularly attending classes offered by the Employer where the Employer is a school, college or university).

2. Matching Contributions and Employer Contributions

All Employees shall be eligible to become Participants in the Plan for purposes of receiving Matching Contributions and receiving an allocation of any Employer Contributions, as applicable, pursuant to Adoption Agreement Section Three, except those Employees who are (select all that apply):

- ☐ Non-resident aliens (within the meaning of Code Section 7701(b)(1)(B)) who received no earned income (within the meaning of Code Section 911(d)(2)) from the Employer which constitutes income from sources within the United States (within the meaning of Code Section 861(a)(3)).
- ☐ Those Employees included in a unit of Employees covered by a collective bargaining agreement between the Employer and Employee representatives, if retirement benefits were the subject of good faith bargaining and if two percent or less of the Employees who are covered pursuant to that agreement are professionals as defined in Treasury Regulation 1.410(b)-9. For this purpose, the term "employee representatives" does not include any organization more than half of whose members are Employees who are owners, officers, or executives of the Employer.
- ☒ Students performing services described in Code Section 3121(b)(10) (generally, this refers to students who are enrolled and regularly attending classes offered by the Employer where the Employer is a school, college or university).
- ☒ Other: (Describe the classification(s) of Employees that will be excluded from the Plan. Classifications cannot be based on impermissible service-related exclusions that directly or indirectly exceed the ERISA minimum standards.) _____
Employees who work less than 1000 hours per year.

NOTE: A Related Employer will be excluded from the Plan unless such employer signs Attachment B, Related Employer Participation Form. Exclusions of Employees of a Related Employer (other than statutorily excluded Employees under Code Sections 410(b)(3), (4) and (12)) may result in the Plan failing to satisfy the nondiscrimination requirements under Code Sections 401(a)(4) and 410(b).

Part D. Entry Dates

Employees will enter the Plan for purposes of becoming a Contributing Participant (and thus eligible to make Elective Deferrals and/or Nondeductible Employee Contributions, if applicable) as soon as administratively feasible following the Employee's Employment Commencement Date in accordance with Plan Section 2.02(B), unless they are part of an excluded class of Employees selected in Adoption Agreement Section Two, Part C, or they are eligible under another plan of the Adopting Employer that provides for elective deferrals and that satisfies the universal availability requirements under Code Section 403(b)(12) and the corresponding Treasury Regulations. For Matching Contributions, Employer Contributions, and any other types of contributions under the Plan, the Entry Dates selected below will apply after the Employee satisfies all applicable age and Years of Eligibility Service requirements selected in Adoption Agreement Section Two, Part A (select one):

- Option 1:** ☐ Immediately – The day the age and Years of Eligibility Service requirements in Adoption Agreement Section Two, Part A, are satisfied.
- Option 2:** ☒ Monthly – The first day of each month of the Plan Year.
- Option 3:** ☐ Quarterly – The first day of the Plan Year and the first day of the fourth, seventh, and tenth months of the Plan Year.
- Option 4:** ☐ Semi-Annually – The first day of the Plan Year and the first day of the seventh month of the Plan Year.
- Option 5:** ☐ Annually – The first day of the Plan Year.
- Option 6:** ☐ Other (define Entry Date(s)) _____

NOTE: If no option is selected, Option 1 will apply. Option 5 or Option 6 can be selected only if the eligibility requirements and Entry Dates are coordinated such that each Employee will become a Participant in the Plan the earlier of 1) the first day of the Plan Year beginning after the date the Employee satisfies the age and Years of Eligibility Service requirements of ERISA Section 202, if applicable, or 2) six months after the date the Employee satisfies such requirements.

Part E. Eligibility Computation Period

An Employee's Eligibility Computation Period after their initial Eligibility Computation Period shall be (select one):

- Option 1:** ☒ The Plan Year commencing with the Plan Year beginning during their initial Eligibility Computation Period.
- Option 2:** ☐ The 12-consecutive month period commencing on the anniversary of their Employment Commencement Date.

NOTE: If no option is selected, Option 1 will apply.

SECTION THREE: CONTRIBUTIONS

Complete Parts A through F

Part A. Elective Deferrals

1. Authorization of Elective Deferrals

Will Elective Deferrals be permitted under this Plan (select one)?

- Option 1:** ☒ Yes (complete the following):

Will Roth Elective Deferrals be permitted under this Plan in addition to Pre-Tax Elective Deferrals?

Suboption (a): ☐ Yes.

Suboption (b): ☒ No.

NOTE: If no suboption is selected, Suboption (b) will apply.

- Option 2:** ☐ No.

NOTE: If no option is selected, Option 2 will apply. Complete the remainder of Part A only if Option 1 is selected.

2. Catch-up Contributions

a. Age 50 Catch-up Contributions

Will eligible Contributing Participants be permitted to make Age 50 Catch-up Contributions pursuant to Plan Section 3.01(D)(1) (select one)?

Option 1: ☒ Yes.

Option 2: ☐ No.

NOTE: If no option is selected, Option 1 will apply.

b. Special Code Section 403(b) Catch-up Contributions

Will eligible Contributing Participants be permitted to make Special Code Section 403(b) Catch-up Contributions pursuant to Plan Section 3.01(D)(2) if they have 15 years of service (as defined in Plan Section 3.01(D)(2)) with a qualified organization described in Code Section 402(g)(7) (select one)?

Option 1: ☒ Yes.

Option 2: ☐ No.

NOTE: If no option is selected, Option 2 will apply.

3. Automatic Enrollment for Elective Deferrals

a. Authorization of Automatic Elective Deferrals

Will the automatic Elective Deferral enrollment provisions in Plan Section 3.01(E) apply (select one)?

Option 1: ☐ Yes, the Automatic Contribution Arrangement (ACA) provisions will apply.

Option 2: ☐ Yes, the Eligible Automatic Contribution Arrangement (EACA) provisions will apply (complete the following).

Will the Employer permit withdrawals of Elective Deferrals contributed under an EACA and the earnings attributable to such Elective Deferrals during a Participant's initial 90-day period as described in Plan Section 5.01(A)(4) (select one)?

Suboption (a): ☐ Yes.

Suboption (b): ☐ No.

NOTE: If no option is selected, Suboption (a) will apply.

Option 3: ☒ No.

NOTE: If no option is selected, Option 3 will apply. Any elections made on the Adoption Agreement (e.g., the rate of Matching Contributions, or any vesting schedules that apply to such Matching Contributions) will also apply to the ACA or EACA options selected above. This may affect, for example, the total amount of Matching Contributions made by the Employer. If Option 2 is selected, the Plan must include a qualified default investment alternative described in ERISA Section 404(c)(5) and the accompanying Labor Regulations, unless and until such time as this requirement is modified or eliminated by applicable laws and regulations. Complete the remainder of this item 3 only if Option 1 or Option 2 is selected.

b. Employees Subject to Automatic Enrollment

The following Employees will be automatically enrolled in the Plan (select one).

Option 1: ☐ New Employees.

Option 2: ☐ New Employees and current Employees.

NOTE: If no option is selected, Option 1 will apply. Notwithstanding the foregoing, if the EACA provisions are selected in item 3(a) above, Option 2 must be selected (and, if no Option is selected, Option 2 will apply) unless and until final Treasury Regulations under Code Section 1.414(w) permit Option 1 to be applied in conjunction with the EACA provisions of the Plan.

c. Initial Amount of Automatic Elective Deferral

The following percentage or amount of each Eligible Employee's Compensation will be automatically withheld and contributed to the Plan as a Pre-Tax Elective Deferral if Option 1 or Option 2 was selected in item 3(a) above (select and complete one):

Option 1: ☐ _____ Percent.

Option 2: ☐ \$ _____.

NOTE: If no option is selected, Option 1 will apply and three percent of Compensation will be withheld. If the EACA provisions are selected in item 3(a) above, a percentage of Compensation must be designated rather than a dollar amount. If Option 2 is designated above and the Employer elects to apply the EACA provisions by selecting Option 2 under item 3(a) above, three percent of Compensation will be withheld.

d. Automatic Deferral Increases

i. Will Elective Deferrals be increased automatically each year for Employees who are automatically enrolled under item 3(a) above (select one)?

Option 1: ☐ Yes.

Option 2: ☐ No.

NOTE: If no option is selected, Option 2 will apply.

- ii. If Option 1 is selected in item (d)(i) above, such increases will occur in the following increments (select one):

Option 1: ☐ _____ percent per year up to a maximum of _____ percent.

Option 2: ☐ \$ _____ per year up to a maximum of \$ _____.

Option 3: ☐ Other _____.

NOTE: If no option is selected, Option 1 will apply and annual increases will be made in increments of one percent of Compensation up to a maximum of ten percent of Compensation. If the EACA provisions are selected in item 3(a) above, a percentage of Compensation must be designated rather than a dollar amount.

Part B. Mandatory Employee Contributions

1. Application of Mandatory Employee Contributions

Will Mandatory Employee Contributions be required under this Plan (select one)?

Option 1: ☐ Yes (select one):

Suboption (a): ☐ as a condition of employment (after meeting the Plan's age and Years of Eligibility Service requirements, as applicable, described in Adoption Agreement Section Two, Part A).

Suboption (b): ☐ as a condition of employment after (check all that apply):

☐ Age _____.

☐ _____ Years of Eligibility Service.

NOTE: If no Suboption is selected, Suboption (a) will apply. If Suboption (b) is selected, the Plan's age and Years of Eligibility Service requirements will not apply for purposes of Mandatory Employee Contributions.

Option 2: ☒ No.

NOTE: If no option is selected, Option 2 will apply.

2. Amount of Mandatory Employee Contribution

The following percentage or amount of each Employee's Compensation will be automatically withheld and contributed to the Plan as a Mandatory Employee Contribution subject to Suboption (a) or Suboption (b), as applicable, if Option 1 was selected in item 1 above (select and complete one):

Option 1: ☐ _____ Percent.

Option 2: ☐ \$ _____.

3. Matching Contributions on Mandatory Employee Contributions

a. Authorization for Matching Contributions

Will the Employer make Matching Contributions to the Plan on behalf of each Employee who makes Mandatory Employee Contributions (select one)?

Option 1: ☐ Yes.

Option 2: ☐ No.

NOTE: If no option is selected, Option 2 will apply.

b. Matching Contribution Formula

If the Employer elected to make Matching Contributions in item 3(a) above, then the amount of such Matching Contributions each Plan Year shall be (select one):

Option 1: ☐ Percentage of Compensation Match.

An amount equal to _____ percent of such Employee's Compensation.

Option 2: ☐ Other formula (Specify an amount equal to a percentage of the Mandatory Employee Contributions.) _____

Part C. Matching Contributions

NOTE: If Matching Contributions are authorized in item 1 below, Elective Deferrals (and/or Nondeductible Employee Contributions, if applicable) must also be authorized in this Adoption Agreement Section Three. (Employers that intend to maintain an ACP Safe Harbor contribution plan, as defined in Plan Section 3.04, must skip this Part C and complete Part D. Matching Contributions made under this Part C will be subject to ACP testing).

1. Authorization of Matching Contributions

Will the Employer make Matching Contributions to the Plan on behalf of a Qualifying Contributing Participant (select one)?

Option 1: ☒ Yes, with respect to the following types of contributions (select all that apply):

Suboption (a): ☒ Pre-Tax Elective Deferrals.

Suboption (b): ☐ Roth Elective Deferrals.

Suboption (c): ☐ Nondeductible Employee Contributions.

NOTE: If no Suboption is selected, Suboption (a) will apply.

Option 2: ☐ No.

NOTE: If no option is selected, Option 2 will apply. Complete the remainder of this Part C only if Option 1 is selected.

2. Matching Contribution Formula

If the Employer elected to make Matching Contributions in item 1 above, then the amount of such Matching Contributions made on behalf of a Qualifying Contributing Participant each Plan Year shall be (select one):

Option 1: ☒ Percentage of Compensation Match.

An amount equal to 1 percent of such Qualifying Contributing Participant's Compensation provided a Qualifying Contributing Participant's Elective Deferrals (and/or Nondeductible Employee Contributions, if applicable) equal or exceed 1 percent of the Qualifying Contributing Participant's Compensation.

Option 2: ☐ Percentage of Contribution Match.

That percentage of each Qualifying Contributing Participant's Elective Deferrals (and/or Nondeductible Employee Contributions, if applicable) determined by the Qualifying Contributing Participant's rate of Elective Deferrals (and/or Nondeductible Employee Contributions, if applicable) as specified in the matching schedule below.

<u>Contribution Percentage</u>	<u>Matching Percentage</u>
Less than or equal to _____ %	_____ %

Notwithstanding the Matching Contribution formula specified above, no Matching Contributions in excess of \$ _____ or _____ percent of a Qualifying Contributing Participant's Compensation will be made with respect to any Qualifying Contributing Participant for any Plan Year (complete the applicable blank(s), if any).

Option 3: ☐ Multi-Tiered Percentage of Contribution Match.

That percentage of each Qualifying Contributing Participant's Elective Deferrals (and/or Nondeductible Employee Contributions, if applicable) determined by the Qualifying Contributing Participant's rate of Elective Deferrals (and/or Nondeductible Employee Contributions, if applicable) as specified in the matching schedule below.

	<u>Contribution Percentage</u>	<u>Matching Percentage</u>
Base Rate	Less than or equal to _____ %	_____ %
Tier 2	Greater than _____, but less than or equal to _____ %	_____ %
Tier 3	Greater than _____, but less than or equal to _____ %	_____ %
Tier 4	Greater than _____ %	_____ %

Notwithstanding the Matching Contribution formula specified above, no Matching Contributions in excess of \$ _____ or _____ percent of a Qualifying Contributing Participant's Compensation will be made with respect to any Qualifying Contributing Participant for any Plan Year (complete the applicable blank(s), if any).

Option 4: ☐ Discretionary Match.

That percentage of each Qualifying Contributing Participant's Elective Deferrals (and/or Nondeductible Employee Contributions, if applicable) which the Employer, in its sole discretion, determines from year to year. The amount, the allocation formula, and the percentage or dollar amount limit applicable to such match, if any, is at the complete and sole discretion of the Employer and may vary from year to year. Any Matching Contribution will be allocated in a nondiscriminatory manner based upon each Qualifying Contributing Participant's Elective Deferrals (and/or Nondeductible Employee Contributions, if applicable).

Option 5: ☐ Age- or Service-Graded Match

Suboption (a): ☐ Age-Graded Match.

That percentage of each Qualifying Contributing Participant's Elective Deferrals (and/or Nondeductible Employee Contributions, if applicable) determined based on the age of the Participant as specified in the matching schedule below.

	<u>Age</u>	<u>Matching Percentage</u>
Base Rate	Less than or equal to _____ years	_____ %
Tier 2	Greater than _____, but less than or equal to _____ years	_____ %
Tier 3	Greater than _____, but less than or equal to _____ years	_____ %
Tier 4	Greater than _____ years	_____ %

Notwithstanding the Matching Contribution formula specified above, no Matching Contributions in excess of \$ _____ or _____ percent of a Qualifying Contributing Participant's Compensation will be made with respect to any Qualifying Contributing Participant for any Plan Year (complete the applicable blank(s), if any).

Suboption (b): ☐ Service-Graded Match.

An amount equal to a percentage of each Qualifying Contributing Participant's Elective Deferral (and/or Nondeductible Employee Contribution, if applicable) determined by the number of such Qualifying Contributing Participant's Years of (select one) ☐ Eligibility ☐ Vesting Service with the Employer as specified in the matching schedule below.

	<u>Years of Service</u>	<u>Matching Percentage</u>
Base Rate	Less than or equal to _____ years	_____ %
Tier 2	Greater than _____, but less than or equal to _____ years	_____ %
Tier 3	Greater than _____, but less than or equal to _____ years	_____ %
Tier 4	Greater than _____ years	_____ %

Notwithstanding the Matching Contribution formula specified above, no Matching Contributions in excess of \$ _____ or _____ percent of a Qualifying Contributing Participant's Compensation will be made with respect to any Qualifying Contributing Participant for any Plan Year (complete the applicable blank(s), if any).

Option 6: ☐ Match Based on Job Classification or Business Location.

For each Plan Year the Employer will contribute a Matching Contribution in the percentages listed below for each Qualifying Contributing Participant based on the Elective Deferrals (and/or Nondeductible Employee Contributions, if applicable) for each Qualifying Contributing Participant who satisfies the job classification or business location requirement listed below.

<u>Job Classification or Business Location</u>	<u>Matching Percentage</u>
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %

Notwithstanding the Matching Contribution formula specified above, no Matching Contributions in excess of \$ _____ or _____ percent of a Qualifying Contributing Participant's Compensation will be made with respect to any Qualifying Contributing Participant for any Plan Year (complete the applicable blank(s), if any).

Option 7: ☐ Other formula (Specify an amount equal to a percentage of the Elective Deferrals (and/or Nondeductible Employee Contributions, if applicable) of each Qualifying Contributing Participant entitled thereto.) _____

NOTE: If no option is selected, Option 4 will apply. If Matching Contribution percentages in Option 3 or Option 5, suboption (b), above increase as the percent of a Qualifying Contributing Participant's Elective Deferrals (and/or Nondeductible Employee Contributions, if applicable) increases (e.g., the Matching Contribution percentage in Tier 3 is greater than the Matching Contribution percentage in Tier 2, etc.), special nondiscrimination testing under Code Section 401(a)(4) may be necessary. If Option 7 is selected, the formula specified can only allow Matching Contributions to be made with respect to a Qualifying Contributing Participant's Elective Deferrals (and/or Nondeductible Employee Contributions, if applicable). Matching Contributions in excess of 100% of a Qualifying Contributing Participant's Elective Deferrals (and/or Nondeductible Employee Contributions, if applicable) will be subject to the additional ACP testing limits under Plan Section 3.03 and Treasury Regulation 1.401(m)-2(a)(5). If this Plan allows for a graded matching formula, each grade may have to satisfy separate nondiscrimination testing.

3. Qualifying Contributing Participants

A Contributing Participant will be a Qualifying Contributing Participant, and thus entitled to share in Matching Contributions for any Plan Year, only if the Participant has satisfied all of the eligibility requirements described in Adoption Agreement Section Two on at least one day of such Plan Year and satisfies the following additional conditions (select one):

- Option 1:** ☐ The following additional conditions apply (select all that apply):
- ☐ Hours of Service Requirement. The Contributing Participant completes at least _____ (not more than 1,000) Hours of Service during the Plan Year.
 - ☐ Last Day Requirement. The Contributing Participant is an Employee of the Employer on the last day of the Plan Year.

Option 2: ☐ No additional conditions apply.

NOTE: If no option is selected, Option 2 will apply.

4. ACP Testing Alternatives

The testing method used for purposes of the ACP test under this Plan shall be (select one):

Option 1: ☐ Prior Year Testing Method.

Initial Plan Year ACP

If this is not a successor Plan, then for the first Plan Year this Plan permits any Participant to make Nondeductible Employee Contributions, provides for Matching Contributions or both, the ACP for Participants who are non-Highly Compensated Employees shall be (select one):

Suboption (a): ☐ 3%.

Suboption (b): ☐ Such first Plan Year's ACP.

NOTE: If no suboption is selected, Suboption (a) will apply.

Option 2: ☒ Current Year Testing Method.

NOTE: If no option is selected, Option 1 will apply unless the Adopting Employer elects to apply the ACP Safe Harbor contribution provisions of Section Three, Part D below, in which case Option 2 will apply. If the Adopting Employer elects to apply the ACP Safe Harbor provisions of Section Three, Part D below, Option 2 must be selected. If Option 2 is selected, the current year testing method must continue to be used unless 1) the Plan has been using the current year testing method for the preceding five Plan Years, or, if fewer, the number of Plan Years the Plan has been in existence, or 2) the Plan otherwise meets one of the conditions specified in the Treasury Regulations (or additional guidance issued by the Internal Revenue Service (IRS)) for changing from the current year testing method.

Part D. ACP Safe Harbor Contributions

1. Application of ACP Safe Harbor

Will the ACP Safe Harbor provisions of Plan Section 3.04 apply (*select one*)?

Option 1: ☐ Yes.

Option 2: ☒ No.

NOTE: If no option is selected, Option 2 will apply. Complete the remainder of this Part D only if Option 1 is selected. If Option 1 is selected, the ACP Safe Harbor provisions of the Plan shall apply for the Plan Year and any provisions relating to the ACP test generally will not apply. Contribution provisions that are selected in addition to the options listed in this Part D may subject the Plan to ACP testing. A Plan intending to satisfy the ACP Safe Harbor contribution requirements of Code Section 401(m)(11) generally must satisfy such requirements, including the notice requirement, for the entire Plan Year. If an ACP Safe Harbor contribution is eliminated during a Plan Year, the Plan will be subject to provisions relating to the ACP test, including restrictions on the selection of testing methods (e.g., current vs. prior year).

2. ACP Safe Harbor Contributions

The Employer will make the following ACP Safe Harbor Contributions for the Plan Year (*select one*):

Option 1: ☐ Basic Matching Contributions.

The Employer will make Matching Contributions to the Individual Account of each Eligible Employee, equal to:

- (i) 100 percent of the amount of the Employee's Elective Deferrals that do not exceed three percent of the Employee's Compensation for the Plan Year, plus
- (ii) 50 percent of the amount of the Employee's Elective Deferrals that exceed three percent of the Employee's Compensation but do not exceed five percent of the Employee's Compensation.

Option 2: ☐ Enhanced Matching Contributions

The Employer will make Matching Contributions to the Individual Account of each Eligible Employee in an amount equal to the sum of:

	<u>Elective Deferral Percentage</u>	<u>Matching Percentage</u>
Base Rate	Less than or equal to _____ % (not less than 3%)	100%
Tier 2	Greater than _____, but less than or equal to _____ % (not greater than 6%)	_____ %

NOTE: The Enhanced Matching Contribution formula must be completed so that, at any rate of Elective Deferrals, the Matching Contribution is at least equal to the Matching Contribution that would be received if the Employer were making Basic Matching Contributions, but the rate of match cannot increase as Elective Deferrals increase.

Option 3: ☐ ACP Safe Harbor Nonelective Contributions

The Employer will make an ACP Safe Harbor Nonelective Contribution to the Individual Account of each Eligible Employee in an amount equal to _____ (not less than three) percent of the Employee's Compensation for the Plan Year.

NOTE: If no option is selected, Option 1 will apply.

3. Additional ACP Safe Harbor Matching Contributions

NOTE: No additional contributions are required in order to satisfy the requirements for the ACP Safe Harbor. The Employer may, however, make Matching Contributions in addition to Basic or Enhanced Matching Contributions. To ensure that the Plan continues to satisfy the ACP Safe Harbor contribution requirements, only the following additional Matching Contributions may be made (see the NOTE below for specific contribution limitations).

For the Plan Year, the Employer will make additional ACP Safe Harbor Matching Contributions to the Individual Account of each Eligible Employee in the amount of (*select one*):

Option 1: ☐ Percentage of Contribution Match.

A Matching Contribution that equals _____ percent of the Employee's Elective Deferrals that do not exceed _____ percent (not more than six percent) of the Employee's Compensation for the Plan Year.

Option 2: ☐ Two-Tiered Percentage of Contribution Match.

That percentage of each Contributing Participant's Elective Deferrals determined by the Contributing Participant's rate of Elective Deferrals as specified in the matching schedule below.

	<u>Elective Deferral Percentage</u>	<u>Matching Percentage</u>
Base Rate	Less than or equal to _____ %	_____ %
Tier 2	Greater than _____, but less than or equal to _____ %	_____ %

NOTE: The matching percentage for Tier 2 cannot exceed the matching percentage for the base rate. No Matching Contributions will be made on Elective Deferrals that exceed six percent of Compensation.

Option 3: ☐ A discretionary contribution that matches those Employee's Elective Deferrals that do not exceed a permissible percentage of the Employee's Compensation for the Plan Year.

NOTE: The Elective Deferrals that are matched will be determined by the Employer for the year, but in no event can a Matching Contribution be made on Elective Deferrals that exceed six percent of the Employee's Compensation. In addition, the total additional discretionary Matching Contributions made to any Employee cannot exceed four percent of the Employee's Compensation for the Plan Year. If the Employer wishes to make Matching Contributions in addition to ACP Safe Harbor Matching Contributions, Adoption Agreement Section Three, Part C, must be completed. Matching Contributions made pursuant to Adoption Agreement Section Three, Part C will be subject to ACP testing.

Part E. Employer Contributions

1. Authorization of Employer Contributions

Will the Employer make Employer Contributions to the Plan on behalf of Qualifying Participants *(select one)*?

Option 1: ☒ Yes.

Option 2: ☐ No.

NOTE: If no option is selected, Option 2 will apply. Complete the remainder of Part E only if Option 1 is selected.

2. Contribution and Allocation Formula

Employer Contributions will be allocated to the Individual Accounts of Qualifying Participants as follows: *(Select one contribution and allocation formula below. For the option selected (except Option 6), designate whether the contribution will be nondiscretionary and contributed each year or will be discretionary and the Employer will determine from year to year whether to make the Employer Contribution.)*

Option 1: ☒ **Pro Rata Formula.**

a. Contribution Amount

Employer Contributions will be allocated to the Individual Accounts of Qualifying Participants each Plan Year equal to 7 percent of Compensation *(specify a percentage of Compensation)*.

b. Contribution Requirement

The amount of the Employer Contribution allocated to Qualifying Participants each Plan Year will be:

Suboption (i): ☐ Nondiscretionary.

Suboption (ii): ☒ Discretionary.

Option 2: ☐ **Flat Dollar Formula.**

a. Contribution Amount

Employer Contributions will be allocated to the Individual Accounts of Qualifying Participants for each Plan Year in the amount of \$_____ for each Qualifying Participant.

b. Contribution Requirement

The amount of the Employer Contribution allocated to Qualifying Participants each Plan Year will be:

Suboption (i): ☐ Nondiscretionary.

Suboption (ii): ☐ Discretionary.

Option 3: ☐ **Integrated Formula.**

a. Contribution Amount

Employer Contributions will be allocated to the Individual Accounts of Qualifying Participants each Plan Year equal to the sum of the amounts determined in Steps 1 and 2:

Step 1. An amount equal to _____ percent *(the base contribution percentage)* of the Qualifying Participant's Compensation for the Plan Year up to the integration level; plus

Step 2. An amount equal to _____ percent *(not to exceed the base contribution by more than the lesser of: (1) the base contribution percentage, or (2) the maximum disparity rate as described in Plan Section 3.05(B)(2))* of such Qualifying Participant's Compensation for the Plan Year in excess of the integration level.

The integration level will be *(select one)*:

Suboption (i): ☐ The Taxable Wage Base.

Suboption (ii): ☐ \$_____ *(a dollar amount less than the Taxable Wage Base)*.

Suboption (iii): ☐ _____ percent *(not more than 100 percent)* of the Taxable Wage Base.

NOTE: If no suboption is selected, Suboption (i) will apply.

b. Contribution Requirement

The amount of the Employer Contribution contributed to Qualifying Participants each Plan Year will be:

Suboption (i): ☐ Nondiscretionary.

Suboption (ii): ☐ Discretionary.

Option 4: ☐ **Age- or Service-Graded Formula.**

a. Contribution Amount

Suboption (i): ☐ Age-Graded Employer Contribution

Employer Contributions will be allocated to the Individual Accounts of Qualifying Participants each Plan Year equal to a percentage of each Qualifying Participant's Compensation determined based on the age of the Participant as specified in the schedule below.

	<u>Age</u>	<u>Contribution Percentage</u>
Base Rate	Less than or equal to _____ years	_____ %
Tier 2	Greater than _____, but less than or equal to _____ years	_____ %
Tier 3	Greater than _____, but less than or equal to _____ years	_____ %
Tier 4	Greater than _____ years	_____ %

Suboption (ii): ☐ Service-Graded Employer Contribution.

Employer Contributions will be allocated to the Individual Accounts of Qualifying Participants each Plan Year equal to a percentage of each Qualifying Participant's Compensation determined by the number of such Participant's Years of (select one) ☐ Eligibility ☐ Vesting Service with the Employer as specified in the schedule below.

	<u>Years of Service</u>	<u>Contribution Percentage</u>
Base Rate	Less than or equal to _____ years	_____ %
Tier 2	Greater than _____, but less than or equal to _____ years	_____ %
Tier 3	Greater than _____, but less than or equal to _____ years	_____ %
Tier 4	Greater than _____ years	_____ %

b. Contribution Requirement

The amount of the Employer Contribution contributed to Qualifying Participants each Plan Year will be:

Suboption (i): ☐ Nondiscretionary.

Suboption (ii): ☐ Discretionary.

Option 5: ☐ **Business Location or Job Classification Formula.**

a. Contribution Amount

Employer Contributions will be allocated to the Individual Accounts of Qualifying Participants for each Plan Year in an amount equal to a percentage of each Qualifying Participant's Compensation determined based on the business location or job classification of the Participant as specified in the schedule below.

<u>Business Location or Job Classification</u>	<u>Percentage of Compensation</u>
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %

b. Contribution Requirement

The amount of the Employer Contribution contributed to Qualifying Participants each Plan Year will be:

Suboption (i): ☐ Nondiscretionary.

Suboption (ii): ☐ Discretionary.

Option 6: ☐ **Discretionary Employer Contributions.**

The Employer will be permitted to make an Employer Contribution in an amount to be determined from year to year at the Employer's discretion which will be allocated to the Individual Accounts of Qualifying Participants in the ratio that each Qualifying Participant's Compensation for the Plan Year bears to the total Compensation of all Qualifying Participants for the Plan Year.

NOTE: If no option is selected, Option 6 will apply.

3. Supplemental Employer Contribution

Will the Employer be permitted to make supplemental Employer Contributions, in an amount to be determined from year to year at the Employer's discretion, in addition to the Employer Contributions described in item 2 above (select one)?

Option 1: ☐ Yes.

If Option 1 is selected the supplemental Employer Contributions will be allocated to each Qualifying Participant in accordance with the following Employer Contribution formula (select one):

Suboption (a): ☐ Discretionary Employer Contribution, in the ratio that each Qualifying Participant's Compensation for the Plan Year bears to the total Compensation of all Qualifying Participants for the Plan Year.

Suboption (b): ☐ Other (specify) _____

NOTE: If Option 1 is selected under item 3 and no suboption is selected, Suboption (a) will apply.

Option 2: ☒ No.

NOTE: If no option is selected, Option 2 will apply.

4. Qualifying Participants

a. Additional Conditions

A Participant will be a Qualifying Participant, and thus entitled to share in Employer Contributions for any Plan Year, only if the Participant has satisfied all of the eligibility requirements described in Adoption Agreement Section Two on at least one day of such Plan Year and satisfies the following additional conditions (*select one*):

Option 1: ☐ The following additional conditions apply (*select all that apply*):

☐ Hours of Service Requirement. The Participant completes at least _____ (*not more than 1,000*) Hours of Service during the Plan Year.

☐ Last Day Requirement. The Participant is an Employee of the Employer on the last day of the Plan Year.

Option 2: ☒ No additional conditions apply.

NOTE: *If no option is selected, Option 2 will apply.*

b. Participants on a Paid Leave of Absence

Will a Qualifying Participant include a Participant on a paid leave of absence?

Option 1: ☒ Yes.

Option 2: ☐ No.

NOTE: *If no option is selected, Option 2 will apply. If Option 2 applies, it will not eliminate the leave protections for certain absences granted by ERISA or related law or regulations (e.g., military leave).*

5. Contributions To Disabled Participants

Will a Participant who has incurred a Disability be entitled to an Employer Contribution pursuant to Plan Section 3.05(B)(1) and Code Section 415(c)(3)(C) (*select one*)?

Option 1: ☐ Yes.

Option 2: ☒ No.

NOTE: *If no option is selected, Option 2 will apply.*

Part F. Other Contributions

1. Rollover Contributions

a. Rollover Availability

May Participants make rollover contributions to the Plan pursuant to Plan Section 3.07 (*select one*)?

Option 1: ☒ Yes.

Option 2: ☐ No.

NOTE: *If no option is selected, Option 1 will apply.*

b. Rollover Contributions from IRAs

Will the Plan accept a Participant's rollover contributions of the portion of a distribution from an individual retirement account or annuity described in Code Section 408(a) or 408(b) that is eligible to be rolled over and would otherwise be includible in gross income (*select one*)?

Option 1: ☐ Yes.

Option 2: ☒ No.

NOTE: *If no option is selected, Option 1 will apply.*

2. Plan-to-Plan Transfer Contributions

May an Employee make transfer contributions to the Plan pursuant to Plan Section 3.08 (*select one*)?

Option 1: ☐ Yes, for current Employees only.

Option 2: ☒ Yes, for current and former Employees.

Option 3: ☐ Yes, but only if the Employee is part of a class of Employees whose assets are being transferred as a result of a merger or acquisition.

Option 4: ☐ No.

NOTE: *If no option is selected, Option 4 will apply.*

3. Nondeductible Employee Contributions

May an Employee who satisfies the eligibility requirements specified in the Adoption Agreement for making Elective Deferrals, and who is not a member of an excluded class of Employees as specified in Adoption Agreement Section Two, Part C, item 1 make Nondeductible Employee Contributions pursuant to Plan Section 3.09 (*select one*)?

Option 1: ☐ Yes.

Option 2: ☒ No.

NOTE: *If no option is selected, Option 2 will apply.*

SECTION FOUR: VESTING AND FORFEITURES*Complete Parts A through C***Part A. Vesting Schedule for Matching Contributions and Employer Contributions**

A Participant will become Vested in the portion of their Individual Account derived from Matching Contributions (including additional ACP Safe Harbor Matching Contributions made under Adoption Agreement Section Three, Part D, item 3) and Employer Contributions, if applicable, made pursuant to Adoption Agreement Section Three as follows:

YEARS OF VESTING SERVICE	VESTED PERCENTAGE				
	Option 1 <input checked="" type="checkbox"/>	Option 2 <input type="checkbox"/>	Option 3 <input type="checkbox"/>	Option 4 <input type="checkbox"/> (Complete if chosen)	Option 5 <input type="checkbox"/> (Complete if chosen)
Less than One	100%	0%	0%	_____%	_____%
1	100%	0%	0%	_____%	_____%
2	100%	0%	20%	_____% (not less than 20%)	_____%
3	100%	100%	40%	_____% (not less than 40%)	100%
4	100%	100%	60%	_____% (not less than 60%)	100%
5	100%	100%	80%	_____% (not less than 80%)	100%
6	100%	100%	100%	100%	100%

NOTE: If no option is selected as of the first date on which such contributions may be made to the Plan, Option 1 will apply. The vesting schedule selected above will apply to all Matching Contributions, Employer Contributions and additional ACP Safe Harbor Matching Contributions made under Adoption Agreement Section Three, Part D, item 3, even if previously subject to a less favorable vesting schedule, unless such prior schedule is preserved on Attachment A, Protected Benefits and Prior Plan Provisions.

Part B. Exclusion of Certain Years of Vesting Service

All of an Employee's Years of Vesting Service with the Employer are counted to determine the Vested percentage in the Participant's Individual Account except (select any that apply):

- ☐ Years of Vesting Service before the Employee reaches age 18.
- ☐ Years of Vesting Service before the Employer maintained this Plan or a predecessor plan.

Part C. Allocation of Forfeitures

Forfeitures of Matching Contributions, Employer Contributions, and Excess Aggregate Contributions shall be (select one):

Option 1: ☐ Allocated to the Individual Accounts of Participants in the ratio that each Participant's Compensation for the Plan Year bears to the total Compensation of all Participants for such Plan Year.

The Participants entitled to receive allocations of such Forfeitures shall be (select one):

Suboption (a): ☐ Qualifying Contributing Participants (for Forfeitures of Matching Contribution and Excess Aggregate Contribution) and Qualifying Participants (for Forfeitures of Employer Contributions).

Suboption (b): ☐ All Participants.

NOTE: If no suboption is selected, Suboption (a) will apply.

Option 2: ☐ Applied to reduce Plan Contributions.

NOTE: If no option is selected, Option 2 will apply. Pursuant to Plan Section 3.05(C) and notwithstanding the election made above, the Employer may first apply Forfeitures to either the payment of the Plan's administrative expenses or the restoration of Participants' Individual Accounts pursuant to Plan Section 4.01(B)(5).

SECTION FIVE: DISTRIBUTIONS*Complete Parts A through D***Part A. Eligibility for Distributions (Answer each of the following items.)****1. Cashout Distributions Upon Severance from Employment**

For purposes of applying the cashout rules in Plan Section 4.01(B), the cashout level will be (select one):

Option 1: ☒ Not Applicable. The cashout distribution provisions in Plan Section 4.01(B)(1) will not apply.

Option 2: ☐ \$5,000.

Option 3: ☐ \$1,000.

Option 4: ☐ \$200.

Option 5: ☐ \$_____ (specify an amount less than \$1,000).

NOTE: If no option is selected, Option 1 will apply. A cashout level exceeding \$1,000 will subject the Plan to the automatic rollover requirements of Code Section 401(a)(31)(B) as described in Plan Section 5.01(B).

2. **Distribution Events** (Select the criteria that a Participant must satisfy to be eligible for a distribution from the Plan.)

Distribution Event	Elective Deferrals	Employer Contributions & Matching Contributions Annuity Contracts	Employer Contributions & Matching Contributions Custodial Accounts
Upon Severance from Employment	✓	✓	✓
Upon incurring a Disability	✓		
Upon attainment of age 59½	✓		
Upon attainment of Normal Retirement Age before Severance from Employment (an option for Elective Deferrals and custodial account distributions only if Normal Retirement Age is greater than age 59½)			
Upon attainment of age: (must be at least age 59½ for Elective Deferrals and custodial account distributions)			
After participating in the Plan for a period of five years	N/A		N/A
After participating in the Plan for a period of years equal to (a) and attainment of age (b) (must be at least age 59½ for Elective Deferrals and custodial account distributions)	(a) (b)	(a) (b)	(a) (b)
On account of hardship	✓		N/A
At any time with respect to pre-1989 Elective Deferrals in an annuity contract	✓	N/A	N/A
At any time with respect to pre-2009 Employer Contributions and Matching Contributions in an annuity contract	N/A		N/A

NOTE: Place a "✓" or enter the specific criteria (e.g., age, years of participation, etc.) in each box, as applicable. A Participant need only satisfy one of the criteria to be eligible for a distribution. If no selections or entries are made in the table above, Plan Section 5.01 will apply in determining whether a Participant is entitled to a distribution. Plan Section 5.01(C)(2) sets forth the conditions for a hardship distribution. Use Attachment A, Protected Benefits and Prior Plan Provisions, to preserve any additional distribution options available in a Prior Plan.

3. **Miscellaneous Distribution Issues**

a. **Withdrawals of Rollover Contributions**

Will a Participant be entitled to request a distribution of their rollover contributions at any time, provided the rollover contributions have been properly segregated (select one)?

Option 1: ☐ Yes.

Option 2: ☒ No.

NOTE: If no option is selected, Option 1 will apply. If Option 2 applies, the Plan's provisions governing distributions will apply according to Plan Section 5.01.

b. **Withdrawals of Transfer Contributions**

Will an Employee be entitled to request a distribution of their transfer contributions at any time subject to the restrictions of Plan Section 5.01 (select one)?

Option 1: ☐ Yes.

Option 2: ☒ No.

NOTE: If no option is selected, Option 1 will apply. If Option 2 applies, the Plan's provisions governing distributions will apply according to Plan Section 5.01.

c. **Qualified Reservist Distributions**

Will Qualified Reservist Distributions of Elective Deferrals be permitted pursuant to Plan Section 5.01(D)(2) (select one)?

Option 1: ☒ Yes.

Option 2: ☐ No.

NOTE: If no option is selected, Option 1 will apply.

Part B. Form of Distribution

Income options will be permitted as provided by the terms of the Funding Vehicles. All forms of distribution shall be subject to the terms of the Individual Agreements. (Answer each of the following items.)

1. **Individual Account Balances of \$1,000 or Less**

If permitted, cashout distributions of \$1,000 or less that are Eligible Rollover Distributions and are made to terminated Participants pursuant to Plan Section 5.01(B) shall be (select one):

Option 1: ☒ Paid in a lump sum distribution.

Option 2: ☐ Paid in a Direct Rollover to an individual retirement account (as defined in Code Sections 408(a), 408(b) or 408A).

NOTE: If no option is selected, Option 1 will apply.

2. Individual Account Balances Exceeding \$1,000

a. Lump Sum

Will a Participant be entitled to request a distribution of the Vested portion of their Individual Account in a lump sum, subject to Plan Section 5.02 (select one)?

Option 1: ☒ Yes.

Option 2: ☐ No.

b. Partial Payments

Will a Participant be entitled to request a partial distribution of the Vested portion of their Individual Account, subject to Plan Section 5.02 (select one)?

Option 1: ☒ Yes.

Option 2: ☐ No.

c. Installment Payments

Will a Participant be entitled to request a distribution of the Vested portion of their Individual Account over a period not to exceed the life expectancy of the Participant or the joint and last survivor life expectancy of the Participant and their designated Beneficiary, subject to Plan Section 5.02 (select one)?

Option 1: ☒ Yes.

Option 2: ☐ No.

d. Annuity Contracts

Will a Participant be entitled to apply the Vested portion of their Individual Account toward the purchase of an annuity contract, subject to Plan Section 5.02 (select one)?

Option 1: ☒ Yes.

Option 2: ☐ No.

NOTE: Option 1 must be selected for at least one of items (a) through (d) in Part B, item 2 above. If Option 1 is not selected for at least one of items (a) through (d) above, then Option 1 will apply for items (a) and (d). If this Plan is restating a Prior Plan, the forms of distribution under this Plan must generally be at least as favorable as under the Prior Plan.

Part C. Retirement Equity Act Safe Harbor

Will the safe harbor provisions of Plan Section 5.10(E) apply (select one)?

Option 1: ☐ Yes.

Option 2: ☒ No.

NOTE: If no option is selected, Option 2 will apply.

Survivor Annuity Percentage (Complete only if Option 2 is selected or if certain Plan assets (e.g., transfer contributions) are subject to the Retirement Equity Act annuity requirements.)

The survivor annuity portion of the Qualified Joint and Survivor Annuity shall be a percentage equal to 50 percent (at least 50 percent, but no more than 100 percent) of the amount paid to the Participant prior to his or her death.

NOTE: If no option is selected, the survivor annuity portion of the Qualified Joint and Survivor Annuity will be equal to 50 percent.

Part D. Loans

May a Participant request a loan pursuant to Plan Section 5.13 (select one)?

Option 1: ☒ Yes.

Option 2: ☐ No.

NOTE: If no option is selected, Option 2 will apply.

NOTE: Generally, ERISA Section 204(g) prohibits the elimination of protected benefits. Protected benefits include the timing of payout options. If the Plan is restating a Prior Plan that permitted a distribution option described above that involves the timing of a distribution, the selections must generally be at least as favorable as under the Prior Plan. Certain forms of distributions (e.g., redundant forms of distribution) may, however, be eliminated. Refer to ERISA Section 204(g) and the corresponding Department of Labor Regulations for details pertaining to the elimination of otherwise protected benefits.

SECTION SIX: DEFINITIONS

Complete Parts A through F

Part A. Compensation

1. Base Definition

Compensation will mean all of each Participant's (select one):

Option 1: ☒ W-2 wages.

Option 2: ☐ Section 3401(a) wages.

Option 3: ☐ 415 safe-harbor compensation.

NOTE: If no option is selected, Option 1 will apply.

2. Exclusions from Compensation

Compensation shall not include the following. *(Select all that apply.)*

- ☒ Bonuses
☒ Overtime
☐ Compensation due to a paid leave of absence
☒ Other Overloads, tuition benefits and miscellaneous compensation.

NOTE: *If any items are excluded, the definition of Compensation may not be a safe harbor alternative definition of compensation and may be subject to nondiscrimination testing under Code Section 414(s). No exclusions from Compensation are permitted if the integrated allocation formula in Adoption Agreement Section Three, Part E, item 2 is selected.*

3. Inclusion of Elective Deferrals

Will Compensation include contributions made by the Employer pursuant to a salary reduction agreement that are not includible in the gross income of the Employee under Code Sections 125 (cafeteria plans), 132(f)(4) (transportation fringe benefits), 402(e)(3) (401(k) Plans), 408(k) (salary deferral SEP Plans), 403(b) (tax-sheltered annuity plans), or 457 (deferred compensation plans of state and local governments and tax-exempt organizations) *(select one)?*

Option 1: ☒ Yes.

Option 2: ☐ No.

NOTE: *If no option is selected, Option 1 will apply.*

4. Pre-Entry Date Compensation

Unless a different definition of Compensation is required by either the Code or ERISA, for the Plan Year in which an Employee enters the Plan, the Employee's Compensation that will be taken into account for purposes of the Plan will be *(select one)*:

Option 1: ☒ Compensation from the Entry Date.

Option 2: ☐ Compensation for the full Plan Year.

NOTE: *If no option is selected, Option 1 will apply.*

5. Post-Severance Compensation

a. Leave Cashouts

In addition to any adjustment to Compensation selected above, will Compensation exclude leave cashouts paid after Severance from Employment as described in the Basic Plan Document *(select one)?*

Option 1: ☒ Yes.

If Option 1 is selected, any adjustment to Compensation will apply to the following contributions *(select all that apply)*:

☒ Elective Deferrals, Mandatory Employee Contributions, and Nondeductible Employee Contributions.

☒ Matching Contributions and Employer Contributions.

Option 2: ☐ No.

NOTE: *If no option is selected, Option 1 will apply with respect to all Plan Contributions.*

b. Deferred Compensation

In addition to any adjustment to Compensation selected above, will Compensation exclude deferred compensation paid after Severance from Employment as described in the Basic Plan Document *(select one)?*

Option 1: ☒ Yes.

Option 2: ☐ No.

NOTE: *If no option is selected, Option 1 will apply.*

6. Permanently and Totally Disabled Employees

In addition to the basic definition of Compensation selected above, will Compensation include compensation defined in Code Section 415(c)(3)(C) for Participants who are permanently and totally disabled *(select one)?*

Option 1: ☐ Yes.

Option 2: ☒ No.

NOTE: *If no option is selected, Option 2 will apply.*

Part B. Highly Compensated Employee

1. Top-Paid Group Election

For purposes of determining who is a Highly Compensated Employee under the Plan, will the top-paid group election apply *(select one)?*

Option 1: ☐ Yes.

Option 2: ☒ No.

NOTE: *If no option is selected, Option 2 will apply.*

2. Calendar Year Data Election

If the Plan Year is a fiscal year other than a calendar year, for purposes of determining who is a Highly Compensated Employee (other than a five-percent owner) under the Plan, will the calendar year data election apply (*select one*)?

Option 1: ☒ Yes.

Option 2: ☐ No.

NOTE: If no option is selected, Option 1 will apply.

Part C. Hours of Service – Method of Determining Service

Hours of service will be determined on the basis of (*select one*):

Option 1: ☐ Elapsed Time.

Option 2: ☒ Actual hours for which an Employee is paid or entitled to payment.

Option 3: ☐ Days worked. An Employee will be credited with 10 Hours of Service if under the definition of Hours of Service such Employee would be credited with at least one Hour of Service during the day.

Option 4: ☐ Weeks worked. An Employee will be credited with 45 Hours of Service if under the definition of Hours of Service such Employee would be credited with at least one Hour of Service during the week.

Option 5: ☐ Semi-Monthly payroll periods worked. An Employee will be credited with 95 Hours of Service if under the definition of Hours of Service such Employee would be credited with at least one Hour of Service during the semi-monthly payroll period.

Option 6: ☐ Months worked. An Employee will be credited with 190 Hours of Service if under the definition of Hours of Service such Employee would be credited with at least one Hour of Service during the month.

NOTE: If no option is selected, Option 2 will apply.

Part D. Plan Year

Option 1: ☐ The 12-consecutive month period which coincides with the Adopting Employer's tax year.

Option 2: ☒ The calendar year.

Option 3: ☐ Other 12-consecutive month period (*Specify a 12-consecutive month period selected in a uniform and nondiscriminatory manner.*) _____

NOTE: If no option is selected, Option 1 will apply.

If the initial Plan Year or any subsequent Plan Year is less than 12 months (a short Plan Year) specify such Plan Year's beginning and ending dates. _____

Part E. Predecessor Employer Service

In addition to the Hours of Service credited when an Employer maintains the plan of a predecessor employer, Hours of Service with a predecessor employer will be credited for the following purposes where the Employer does not maintain the plan of a predecessor employer (*select all that apply*):

☒ Eligibility.

☐ Vesting.

☐ Allocation of Contributions.

Service from the following named predecessor employer(s), if any, will apply.

One year (minimum of 1000 hours) of benefit-eligible service with any institution of higher education immediately prior to commencement of employment _____

In addition to any predecessor employer(s) that may be named above, employers from the following types of organizations will also constitute predecessor employers from which hours of service will apply. (*Select all that apply.*)

☐ An educational organization.

☐ An organization that meets the eligibility requirements of Code Section 403(b)(1).

☐ A teaching institution.

☒ An institution of higher education.

☐ A non-profit (research) institution.

Part F. Retirement Age

1. Early Retirement Age

The Early Retirement Age under the Plan will be (*select one*):

Option 1: ☒ An Early Retirement Age is not applicable under the Plan.

Option 2: ☐ A Participant satisfies the Plan's Early Retirement Age conditions by attaining age _____ and completing _____ Years of Vesting Service.

NOTE: If no option is selected, Option 1 will apply.

2. Normal Retirement Age

The Normal Retirement Age under the Plan will be *(select and complete one)*:

Option 1: ☒ Age 65 *(not to exceed 65 or such later age as may be allowed under Code Section 411(a)(8)).*

Option 2: ☐ The later of age _____ *(not to exceed 65 or such later age as may be allowed under Code Section 411(a)(8))* or the _____ *(not to exceed fifth)* anniversary of the first day of the first Plan Year in which the Participant commenced participation in the Plan.

NOTE: *If no option is selected, Option 1 and age 59½ will apply.*

SECTION SEVEN: MISCELLANEOUS

Complete Parts A and B

Part A. Participant Direction

1. Will Participants be responsible for directing the investment of their Plan assets pursuant to Plan Section 7.01(C) *(select one)*?

Option 1: ☒ Yes.

Option 2: ☐ No.

NOTE: *If no option is selected, Option 1 will apply.*

2. If Option 1 was selected above, what investments will be available for transfer of Participant's Individual Accounts *(select one)*?

Option 1: ☒ Only approved investment options of Vendors eligible under the Plan to accept Plan Contributions.

Option 2: ☐ Investment options of Vendors eligible under the Plan to accept Plan Contributions and investment options of other Vendors not eligible to accept Plan Contributions but only if in accordance with the requirements of Plan Section 7.01(E).

NOTE: *If no option is selected, Option 1 will apply.*

Part B. ERISA 404(c) Compliance

Does the Adopting Employer intend to operate this Plan in compliance with ERISA Section 404(c) as set forth in Plan Section 7.01(F) *(select one)*?

Option 1: ☒ Yes.

Option 2: ☐ No.

NOTE: *If no option is selected, Option 1 will apply.*

SECTION EIGHT: EMPLOYER SIGNATURE

Plan Administrator

☐ Check here and provide the applicable information below if someone other than the Adopting Employer will be the Plan Administrator.

Name of Plan Administrator _____

Address _____

City _____ State _____ Zip _____

Telephone _____

Signature of Plan Administrator _____ Date Signed _____

Type Name _____

Check the applicable box if there is an attachment(s) that applies to this Plan other than a separate Individual Agreement.

☐ Attachment A, Protected Benefits and Prior Plan Provisions.

☐ Attachment B, Related Employer Participation Form.

☐ Attachment C, Special Effective Dates.

☒ Other: *(If this box is checked, please describe the attachment(s))* Exhibits 1, 2, 3, 4 & 5

I am an authorized representative of the Adopting Employer named above and I state the following:

1. I acknowledge that I have relied upon my own advisors regarding the completion of this Adoption Agreement and the legal and tax implications of adopting this Plan.

2. I understand that this Adoption Agreement and the corresponding Basic Plan Document are specimen documents that have not been reviewed or approved by the IRS. I further understand that TIAA-CREF cannot and does not provide legal or tax advice.

3. I have received a copy of this Adoption Agreement and the corresponding Basic Plan Document.

Signature of Adopting Employer _____

Date Signed August 15, 2014

Type Name William B. Hall

Title Vice President for Administration and CFO

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EXHIBIT 1

AMENDMENT NO. 1 TO THE SALVE REGINA UNIVERSITY 403(b) RETIREMENT PLAN

IN WITNESS WHEREOF, Salve Regina University herein amends the Salve Regina University 403(b) Retirement Plan Adoption Agreement dated 05/01/2011, effective May 1, 2011, as follows:

Section Two: Eligibility. Part A – Age and Years of Eligibility Service; No. 2 Years of Eligibility Service Requirement. The following is added to Option 4 under Matching Contributions and Employer Contributions:

To receive credit for a year of service, an employee must complete 1,000 hours of service during their initial 12 month eligibility period beginning from their date of employment. If an employee does not complete 1,000 hours of service during their initial 12 month computation period, the subsequent eligibility computation period will change to the plan year.

Section Two: Eligibility. Part C – Exclusion of Certain Classes of Employees. The following is added to 1. Elective Deferrals:

☒ Employees who normally work less than 20 hours per week.

Section Three: Contributions. Part F – Other Contributions. The following is added to No. 1 Rollover Availability:

Rollovers are only allowed to active retirement plan providers/vendors.
No rollovers are allowed to inactive plan providers/vendors.

Section Three: Contributions. Part F – Other Contributions. The following is added to No. 2 Plan-to-Plan Transfer Contributions:

Plan transfers are only allowed to active retirement plan providers/vendors.
No transfers are allowed to inactive plan providers/vendors.

Section Seven: Miscellaneous. The following is added:

Part C. Plan Vendors:

1. TIAA-CREF
2. VALIC – Effective May 1, 2011, VALIC is an inactive plan provider/vendor. No loans or new money in (transfers, exchanges, rollovers) will be allowed.

EXHIBIT 2

AMENDMENT NO. 2 TO THE SALVE REGINA UNIVERSITY 403(b) RETIREMENT PLAN

IN WITNESS WHEREOF, Salve Regina University herein adds this Plan Participant Loan Program to the Salve Regina University 403(b) Retirement Plan Adoption Agreement dated 05/01/2011.

PLAN PARTICIPANT LOAN PROGRAM

The following description of the participant loan program is effective as of May 1, 2011.

Any loan issued for the Plan is subject to the terms of the applicable annuity contract or custodial account agreement. In the event of a discrepancy between this loan program and the provisions of the applicable annuity contract or custodial account agreement, the provisions of the annuity contract or custodial account agreement will control.

Plan: Salve Regina University 403(b) Retirement Plan

Eligibility: Loans are available only to plan participants who have not terminated employment with the University.

**Authorized Position/
Person to administer
loan program:** Plan Administrator

**Application
Procedure:** The participant requests a loan from the Office of Human Resources and completes a loan request form. After the initial request is approved, the participant contacts the Plan provider/vendor to request the loan. If the loan is approved by the Plan provider, the participant must sign a promissory note and obtain his/her spouse's written consent, if applicable. The participant must agree to bear the administrative expense of processing the loan.

**Loan Approval
Basis:** All loan applications that meet all the following requirements shall be approved. Only one outstanding loan is permitted at any one time. Loans are only available from active plan providers/vendors. The administrator shall refuse to grant loans to participants who indicate intent to not repay the obligation in accordance with its proposed terms and/or to participants who have other loans from the Plan which are in default, unless the administrator determines that renegotiation of defaulted loans is the best method for securing repayment.

Types of Loans***Available:***

Loans may be requested for any reason. The maximum term for a loan is five years. The interest rate shall be equal to regional bank rates for similar loans or such other reasonable rate as may be required under the applicable annuity contract or custodial account. The term of the loan to be used to acquire a participant's principal residence may extend to a reasonable period that may exceed five years, but not more than ten years. The collateral will be 50% of the participant's vested interest in the Plan.

Maximum/Minimum***Amount of Loan:***

50% of a participant's vested interest, but never more than \$50,000; \$1,000 minimum. Active Plan providers determine the maximum available loan. Loans may be taken only from pre-tax employee contributions and rollover contribution accounts.

Loan Repayment:

At least quarterly payments of principal and interest with level periodic payments. Loans will be repaid by check or by such other method as the Plan's active investment provider may require. Full or partial pre-payments are allowed.

Repayments may be suspended in the case of a participant who is on an unpaid leave of absence due to military service. The suspension shall not exceed the lesser of five years or the participant's period of military service. Except in the case of a loan used to acquire the Participant's principal residence, the loan must be repaid in full within a period (starting on the date the loan is first made) that is not to exceed (1) five years, plus (2) the lesser of the period of military service or five years.

Repayments may be suspended in the case of a participant who is on an authorized, unpaid leave of absence for other reasons. The suspension shall not exceed the lesser of twelve months or the period of the participant's authorized leave. Except in the case of a loan used to acquire the participant's principal residence, the loan must be repaid in full within a period (starting on the date the loan is first made) that is not to exceed five years.

Loan Default***Procedure:***

A loan to a participant shall be considered in default at such time as the required payments are delinquent. A loan payment shall be deemed delinquent, and the loan will be in default, if the loan payment is not made by the end of the calendar quarter following the calendar quarter in which the payment was due. Upon default, the loan will be treated as a taxable distribution to the participant and a

Form 1099-R will be distributed reflecting the entire amount of the outstanding loan as a taxable distribution. A participant who has terminated employment and whose loan is in default, or who elects a distribution of his vested account prior to repaying the loan, shall have his/her plan interest reduced by the amount of the outstanding loan.

Exhibit 3
Heroes Earnings and Assistance Relief Tax Act of 2008 (HEART)
Adoption Agreement Amendment 3

This amendment of the Plan (hereinafter referred to as "the Amendment") is comprised of this Heroes Earnings and Assistance Relief Tax Act of 2008 (HEART) Adoption Agreement Amendment (the "Adoption Agreement Amendment") and the corresponding Basic Plan Document Amendment. The Amendment is adopted to reflect the provisions of the Heroes Earnings and Assistance Relief Tax Act of 2008 (HEART). The Amendment is intended to provide good faith compliance with HEART and related guidance until the Plan is formally restated to incorporate such guidance. The Amendment is effective as specified in this Adoption Agreement Amendment except as otherwise provided in the Basic Plan Document Amendment. The Amendment supersedes the existing provisions of the Plan to the extent that those provisions are inconsistent with the provisions of the Amendment.

EMPLOYER INFORMATION

Name of Plan Salve Regina University 403(b) Retirement Plan

Plan Sequence Number 001 Account Number 150931

CONTRIBUTIONS

Complete Part A

Part A. Benefit Accrual in the Case of Death or Disability Resulting from Qualified Military Service

Will the benefit accrual provisions under Code Section 414(u)(9) apply to individuals who are unable to be reemployed on account of death or Disability while performing qualified military service as defined in Code Section 414(u) (select one)?

Option 1: ☐ Yes, effective _____ (Specify a date that is on or after January 1, 2007, or, if later, the Effective Date of the Plan.)

Option 2: ☒ No.

NOTE: If no option is selected, Option 2 will apply.

VESTING AND FORFEITURES

Complete Part A

Part A. Vesting in the Case of Disability Resulting from Qualified Military Service

Will Years of Vesting Service be credited to individuals who are unable to be reemployed on account of Disability while performing qualified military service as defined in Code Section 414(u) (select one)?

Option 1: ☐ Yes, effective _____ (Specify a date that is on or after January 1, 2007, or, if later, the Effective Date of the Plan.)

Option 2: ☐ No.

Option 3: ☒ Not applicable. Individuals become 100% Vested upon Disability under the terms of the Plan.

NOTE: If no option is selected, Option 2 will apply. Regardless of which option is selected, individuals who are unable to be reemployed on account of death while performing qualified military service must be credited with Years of Vesting Service.

DISTRIBUTIONS

Complete Part A

Part A. Deemed Severance from Employment

May a Participant request a distribution of their Elective Deferrals and earnings on account of Deemed Severance from Employment while performing military service as defined in Code Section 3401(h)(2)(A) (select one)?

Option 1: ☒ Yes, effective 01/01/2009 (Specify a date that is on or after January 1, 2009, or, if later, the Effective Date of the Plan.)

Option 2: ☐ No.

NOTE: If no option is selected, Option 1 will apply.

DEFINITIONS

Complete Part A

Part A. Differential Wage Payments

Unless a different definition of Compensation is required by either the Code or ERISA, will Differential Wage Payments be included in Compensation for contribution, allocation and other general Plan purposes (select one)?

Option 1: ☒ Yes, effective 01/01/2009 (Specify a date that is on or after January 1, 2009, or, if later, the Effective Date of the Plan.)

Option 2: ☐ No.

NOTE: If no option is selected, Option 1 will apply and the effective date will be the later of January 1, 2009, or the Effective Date of the Plan.

EMPLOYER SIGNATURE

Signature of Employer

1. I acknowledge that I have relied upon my own advisers regarding the completion of the Amendment and the legal and tax implications of amending this Plan;
2. I understand that my failure to properly complete the Amendment may result in disqualification of the Plan; and
3. I have received a copy of the Amendment.

Signature of Adopting Employer

Date Signed

March 31, 2011

Type Name

William B. Hall

Title

Vice President for Administration
and CFO

EXHIBIT 4

Worker, Retiree and Employer Recovery Act of 2008 (WRERA) Adoption Agreement Amendment 4

This amendment of the Plan (hereinafter referred to as "the Amendment") is comprised of this Worker, Retiree and Employer Recovery Act of 2008 (WRERA) Adoption Agreement Amendment (the "Adoption Agreement Amendment") and the corresponding Basic Plan Document Amendment. The Amendment is adopted to reflect the provisions of WRERA. The Amendment is intended to provide good faith compliance with WRERA and related guidance until the Plan is formally restated to incorporate such guidance. The Amendment is effective January 1, 2009, and such provisions apply to Plan operations during the period beginning on December 1, 2009, and ending on December 31, 2009. The IRS will not consider the Plan to have failed to operate in accordance with its terms merely because during the period beginning on January 1, 2009, and ending on November 30, 2009, the Plan's operation conflicted with the provisions of the Amendment pertaining to required minimum distributions (RMDs) for 2009. The Amendment supersedes the existing provisions of the Plan to the extent that those provisions are inconsistent with the provisions of the Amendment.

EMPLOYER INFORMATION

Name of Plan Salve Regina University 403(b) Retirement PlanPlan Sequence Number 001Account Number 150931

DISTRIBUTIONS Complete Parts A through C

Part A. 2009 RMD Payment Election

May Participants and Beneficiaries who would have otherwise been required to receive RMDs for 2009 but for the enactment of Code Section 401(a)(9)(H) choose whether to remove their 2009 RMD or Extended 2009 RMD from the Plan (*select one*)?

Option 1: ☒ Yes. (*Complete the following*)

If a Participant or Beneficiary does not choose whether to remove their 2009 RMD or Extended 2009 RMD, the Employer will (*select one*):

Suboption (a): ☒ retain such amount within the Plan.

Suboption (b): ☐ distribute such amount to the Participant or Beneficiary.

NOTE: If no suboption is selected, Suboption (a) will apply.

Option 2: ☐ No. (*Complete the following*)

The Employer will (*select one*):

Suboption (a): ☐ retain such amount within the Plan.

Suboption (b): ☐ distribute such amount to the Participant or Beneficiary.

NOTE: If no suboption is selected, Suboption (a) will apply.

NOTE: If no option is selected, Option 1 will apply. If Option 2, Suboption (a) is selected, ERISA Section 204(g) may be violated if no other distribution event is available to a Participant or Beneficiary under the Plan. Generally, ERISA Section 204(g) prohibits the elimination of protected benefits and protected benefits include the timing of payout options. Refer to ERISA Section 204(g) and the corresponding Treasury regulation for details pertaining to the elimination of an otherwise protected benefit.

Part B. Annuity Starting Dates

If a 2009 RMD or Extended 2009 RMD is not removed from the Plan, there will be (*select one*):

Option 1: ☐ a new Annuity Starting Date upon recommencement.

Option 2: ☒ no new Annuity Starting Date upon recommencement.

NOTE: If no option is selected, Option 2 will apply. A Plan subject to the Qualified Joint and Survivor Annuity provisions must follow the procedures described in IRS Notice 97-75, Q&A-8 regarding Annuity Starting Dates.

Part C. Definition of Eligible Rollover Distribution

For purposes of the Direct Rollover distribution provisions of the Plan, the following will also be treated as Eligible Rollover Distributions (*select one*):

Option 1: ☒ 2009 RMDs and Extended 2009 RMDs.

Option 2: ☐ 2009 RMDs.

Option 3: ☐ Neither 2009 RMDs nor Extended 2009 RMDs.

NOTE: If no option is selected, Option 1 will apply.

EMPLOYER SIGNATURE

Signature of Employer

- I acknowledge that I have relied upon my own advisers regarding the completion of the Amendment and the legal and tax implications of amending this Plan;
- I understand that my failure to properly complete the Amendment may result in disqualification of the Plan; and
- I have received a copy of the Amendment.

Signature of Adopting Employer

Date Signed 11-9-2011Type Name William B. HallTitle Vice President for Administration and CFO

Worker, Retiree and Employer Recovery Act of 2008 (WRERA)

Basic Plan Document Amendment

The amendment of the Plan (hereinafter referred to as "the Amendment") is comprised of this Worker, Retiree and Employer Recovery Act of 2008 (WRERA) Basic Plan Document Amendment (the "Basic Plan Document Amendment") and the corresponding Adoption Agreement Amendment. The Amendment is intended to provide good faith compliance with WRERA and related guidance until the Plan is formally restated to incorporate such guidance. The Amendment is effective January 1, 2009, and such provisions apply to Plan operations during the period beginning on December 1, 2009, and ending on December 31, 2009. The IRS will not consider the Plan to have failed to operate in accordance with its terms merely because during the period beginning on January 1, 2009, and ending on November 30, 2009, the Plan's operation conflicted with the provisions of the Amendment pertaining to required minimum distributions (RMDs) for 2009.

DEFINITIONS

2009 RMD

2009 RMD is added to the Plan as a new defined term with the following definition:

Means a required minimum distribution that would have been distributed to a Participant or Beneficiary for 2009 but for the enactment of Code Section 401(a)(9)(H).

EXTENDED 2009 RMD

Extended 2009 RMD is added to the Plan as a new defined term with the following definition:

Means one or more payments in a series of substantially equal distributions (that include the 2009 RMD) made at least annually and expected to last for the life (or life expectancy) of the Participant and the Participant's designated Beneficiary, or for a period of at least 10 years.

ELIGIBLE ROLLOVER DISTRIBUTION

The Plan's definition of Eligible Rollover Distribution is modified by adding the following as a new paragraph to the end.

Notwithstanding the foregoing, solely for purposes of applying the Direct Rollover distribution provisions of the Plan, 2009 RMDs and Extended 2009 RMDs distributed for 2009 will be treated as Eligible Rollover Distributions, unless otherwise elected in the Adoption Agreement Amendment.

REQUIRED BEGINNING DATE

The Plan's definition of Required Beginning Date is modified by adding the following as a new paragraph to the end.

If a 2009 RMD or Extended 2009 RMD is not removed from the Plan for any Participant according to Code Section 401(a)(9)(H) and the Plan is subject to the Qualified Joint and Survivor Annuity provisions of the Basic Plan Document, the requirements of IRS Notice 97-75, Q&A-8, must be satisfied.

No new Annuity Starting Date will apply upon recommencement of RMDs for 2010, unless otherwise elected in the Adoption Agreement Amendment.

CONTRIBUTIONS

The Basic Plan Document Section titled Rollover is modified by adding the following to the end:

If the Plan allows rollover contributions, 2009 RMDs and Extended 2009 RMDs distributed for 2009 will be considered Eligible Rollover Distributions and may be rolled over to the Plan in accordance with this section and the Plan's existing rollover contribution elections.

DISTRIBUTIONS

The Basic Plan Document Section titled Required Minimum Distribution Requirements is modified by adding the following, as the next alphabetically ordered paragraph, to the end.

Temporary Waiver of Required Minimum Distribution Requirements

Notwithstanding anything in the Plan or the definition of Distribution Calendar Year to the contrary, Participants and Beneficiaries who would have been required to receive a 2009 RMD or Extended 2009 RMD but for the enactment of Code Section 401(a)(9)(H) will be given the choice to receive such distributions for 2009 unless otherwise indicated in the Adoption Agreement Amendment.

If a Participant or Beneficiary described above is allowed to remove their 2009 RMD or Extended 2009 RMD but does not elect to receive such amount, the 2009 RMD or Extended 2009 RMD will be retained in the Plan unless otherwise indicated in the Adoption Agreement Amendment.

In addition, notwithstanding anything in the Plan to the contrary, if a Beneficiary's balance is required to be distributed under Code Section 401(a)(9)(B)(ii), the five-year period described in such section shall be determined without regard to calendar year 2009.

EXHIBIT 5

AMENDMENT NO. 5 TO THE SALVE REGINA UNIVERSITY 403(b) RETIREMENT PLAN

IN WITNESS WHEREOF, for clarification purposes only, Salve Regina University herein amends the Salve Regina University 403(b) Retirement Plan Adoption Agreement and Exhibit 1 both dated May 1, 2011, effective May 1, 2011, as follows:

Adoption Agreement – SECTION TWO: ELIGIBILITY - Part C. Exclusion of Certain Classes of Employees.

For 1. Elective Deferrals, Students remain excluded and the following replaces “Employees who normally work less than 20 hours per week” **Employees who work less than 1,000 hours per year.**

For 2. Matching Contributions and Employer Contributions, Students remain excluded and the following replaces “Other” **Employees who work less than 1,000 hours per year.**