

**Association of Universities for Research in Astronomy, Inc.
403(b) Savings Plan**

SUMMARY PLAN DESCRIPTION

Effective January 2018

TABLE OF CONTENTS

	Page
I. BASIC PLAN INFORMATION AND DEFINITIONS	2
A. Account	2
B. Beneficiary	2
C. Custodial Agreement	2
D. Code.....	2
E. Custodian.....	2
F. Eligible Employee	2
G. Employee.....	3
H. Employer	3
I. Employer Identification Number (EIN.....	3
J. ERISA	3
K. Highly Compensated Employee.....	3
L. Non-Highly Compensated Employee.....	3
M. Participant.....	4
N. Plan Administrator	4
O. Plan Number.....	4
P. Plan Qualification.....	4
Q. Plan Sponsor.....	4
R. Plan Year	4
S. Service of Legal Process	4
T. Third Party Administrator Contact Information.....	5
U. Type of Plan	5
II. ELIGIBILITY AND PARTICIPATION.....	6
III. CONTRIBUTIONS.....	7
A. Deferral Contributions.....	7
(1) Compensation Definition	7
(2) Limits on Amount of Deferrals	7
(3) Deferral Election Changes.....	8
B. Rollover Contributions	8
C. Contribution Limits	9
IV. INVESTMENTS AND ACCOUNTS	10
A. Investments.....	10
B. Statement of Account	10
C. ERISA §404(c).....	10
D. Vesting of Your Account	11
E. Fees and Expenses.....	11
V. IN-SERVICE WITHDRAWALS.....	12
A. Age 59½ Withdrawals.....	12
B. Rollover Contribution Withdrawals	12

TABLE OF CONTENTS

(continued)

	Page
C. Hardship Withdrawals	12
D. Withdrawals During a Period of Military Service.....	13
E. Participant Loans	13
(1) Application and Fees	14
(2) Loan Amount.....	14
(3) Number of Loans.....	14
(4) Interest Rate.....	14
(5) Loan Repayments	14
(6) Default or Termination of Employment.....	15
(7) Spousal Consent	15
VI. TOTAL DISTRIBUTION OF BENEFITS	16
A. Eligibility For Benefits.....	16
B. Distributable Events	16
(1) Benefit on Termination of Employment	16
(2) Death Benefit.....	17
(3) Disability Benefit	17
(4) Payment and Form of Benefits.....	17
C. Treatment of Distributions	17
(1) Cash Distribution.....	18
(2) Direct Rollover Distribution.....	18
(3) Combination Cash Distribution and Direct Rollover Distribution.....	19
(4) Beneficiary Rollovers.....	19
VII. MISCELLANEOUS INFORMATION.....	20
A. Benefits Not Insured by PBGC	20
B. Attachment of Your Account	20
C. Plan to Plan Transfer of Assets	20
D. Plan Amendment	20
E. Interpretation of Plan.....	20
F. Electronic Delivery.....	21
G. Termination of Plan.....	21
VIII. PARTICIPANT RIGHTS.....	22
A. Claim Review Procedure.....	22
B. Statement of ERISA Rights.....	23
(1) Receive Information About Your Plan and Benefits.....	23
(2) Prudent Actions by Fiduciaries	24
(3) Enforce Your Rights.....	24
(4) Assistance with Your Questions.....	25

Association of Universities for Research in Astronomy, Inc. 403(b) Savings Plan

SUMMARY PLAN DESCRIPTION

Association of Universities for Research in Astronomy, Inc. (“AURA” or the “Plan Sponsor”) maintains the Association of Universities for Research in Astronomy, Inc. 403(b) Savings Plan (the “Plan”) for the benefit of eligible employees and certain related employers. The Plan was originally adopted January 1, 1959 and has been subsequently amended and restated from time to time. The Plan was last amended and restated in its entirety effective as of August 1, 2017.

The Plan is intended to constitute a retirement plan under Section 403(b) of the Internal Revenue Code (the “Code”). The purpose of the Plan is to enable eligible employees to save for retirement. The Plan is maintained for the exclusive benefit of eligible employees and their beneficiaries.

This booklet is called a Summary Plan Description (the “SPD”), and it contains a summary of your rights and benefits under the Plan. If you have difficulty understanding any part of this SPD, you should contact the Custodian or the Plan Administrator identified in Section I during normal business hours for assistance.

This SPD is a brief description of the Plan. It is not meant to interpret, extend or change the Plan document in any way. A copy of the Plan document is on file with the Plan Administrator, and you may read it at any reasonable time. The Plan document will govern in the event of any discrepancy between this SPD and the actual provisions of the Plan.

Unless specifically mentioned otherwise, the information in this SPD does not apply to employees (and their beneficiaries) who terminated employment before August 2017. Any questions concerning your rights under the Plan must be resolved by reference to the Plan document in effect at the relevant time. In other words, even if you are a current employee, you may need to refer to a prior or future version of the Plan document or SPD to determine your rights or benefits under the Plan with respect to prior or future periods.

I. BASIC PLAN INFORMATION AND DEFINITIONS

A. Account

An Account is established by the Employer for the purpose of recording Elective Deferral Contributions, Roth Elective Deferral Contributions and Rollover Contributions made on your behalf and any income, expenses, gains or losses that are attributed to those contributions. It also may be referred to as “Account Balance.”

B. Beneficiary

A Beneficiary is the person (or persons) that you designate, or is identified by the Plan document if you fail to designate or improperly designate, who will receive your Plan benefits in the event of your death. You may designate more than one Beneficiary. More information about designating a Beneficiary can be found at Section VI.B.

C. Custodial Agreement

The Custodial Agreement(s) is/are the agreements under which the Plan is administered. The provisions of the Custodial Agreement shall be considered an integral part of the Plan to the extent that they are consistent with the Plan.

D. Code

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

E. Custodian

Fidelity Management Trust Company and TIAA are the Custodians of the Plan. Their contact information is as follows:

Fidelity Management Trust Company
245 Summer Street
Boston, MA 02210

TIAA
211 North Broadway, Suite 1000
St Louis, MO 63102-2733

F. Eligible Employee

An Eligible Employee is an Employee whose Compensation is paid by an Employer. The following individuals are not considered Eligible Employees under the Plan: (1) Employees who are eligible to contribute under another Code Section 403(b) plan or under a Code Section 401(k) plan sponsored by an Employer; and (2) Employees who work fewer than 20 hours per week.

However, if a person who normally works fewer than 20 hours per week earns 1,000 Hours of Service between the date of the first Hour of Service and the anniversary thereof, that person will become a Participant in the Plan immediately upon satisfaction of the 1,000 Hours of Service. If an Employee fails to complete 1,000 Hours of Service between the first Hour of Service and the anniversary of that date, the Employee moves to a new testing period which begins on the first day of the Plan Year that includes the anniversary date and concludes at the end of the Plan Year. All subsequent testing periods for the Employee will be based on service during the Plan Year. An “Hour of Service” is generally each hour for which you are paid or entitled to payment by the Employer.

G. Employee

An Employee is an individual who is a common law employee of an Employer. The following individuals are not considered Employees under the Plan: (1) independent contractors; (2) an individual who is locally hired in Chile and who does not receive any earned income from the Company constituting U.S. source income; and (3) nonresident aliens with no U.S. source income.

H. Employer

The Employer is Association of Universities for Research in Astronomy, Inc. (or “AURA”) and any related employer that adopts the Plan.

I. Employer Identification Number (EIN)

The Plan’s EIN is 86-0138043.

J. ERISA

ERISA is the Employee Retirement Income Security Act of 1974, as amended from time to time, which identifies the rights of Participants and Beneficiaries covered by a retirement plan.

K. Highly Compensated Employee

A Highly Compensated Employee is an Employee who (i) owns, or is considered to own, at least five percent of the Employer, at any time during the current or prior year, or (ii) received Compensation from the Employer during the prior year in excess of the Internal Revenue Service (the “IRS”) limit in effect for that year (\$120,000 for 2018).

L. Non-Highly Compensated Employee

A Non-Highly Compensated Employee is an individual who is not a Highly Compensated Employee.

M. Participant

A Participant is an eligible Employee who has satisfied the eligibility and entry date requirements and is eligible to participate in the Plan.

N. Plan Administrator

The Plan Administrator is responsible for the administration of the Plan. The Plan Administrator's duties are specifically identified in the Plan document. The name, address, and business telephone number of the Plan Administrator are as follows:

Elvira Urquidez
Association of Universities for Research in Astronomy, Inc.
1331 Pennsylvania Ave NW, Suite 1475
Washington, DC 20004
(520) 318-8241

O. Plan Number

The Plan Number is 006.

P. Plan Qualification

The Employer intends that this Plan comply with the requirements of Code Section 403(b) and the related Treasury Regulations.

Q. Plan Sponsor

The Plan Sponsor is Association of Universities for Research in Astronomy, Inc.

Association of Universities for Research in Astronomy, Inc.
1331 Pennsylvania Ave NW, Suite 1475
Washington, DC 20004
(520) 318-8241

R. Plan Year

The Plan Year is the twelve-month period ending on the last day of December.

S. Service of Legal Process

The agent for service of legal process is the Plan Administrator.

T. Third Party Administrator Contact Information

Fidelity Investments and TIAA are the recordkeepers of your Plan.

To view your Account, make changes to investments, or perform transactions, please use the contact information below:

Fidelity Investments Phone number: 1-800-835-5097

Website: www.401k.com

TIAA Phone number: 1-800-842-2776

Website: www.tiaa.org

U. Type of Plan

The Plan is a defined contribution plan under Code Section 403(b).

II. ELIGIBILITY & PARTICIPATION

You are eligible to participate in the Plan if you are an Eligible Employee of an Employer. You may begin contributing to the Plan on the first day of the payroll period following the day that you become an eligible Employee, or as soon as administratively feasible thereafter.

To enroll in the Plan, you must contact the Plan Administrator or Third Party Administrator and follow the applicable procedures.

If you terminate employment and are subsequently rehired by the Employer, you will be immediately eligible to participate in the Plan on the first day of the payroll period following your reemployment as an Eligible Employee (or as soon as administratively feasible thereafter).

III. CONTRIBUTIONS

A. Deferral Contributions

You may elect to contribute a percentage of your eligible Compensation into the Plan after you satisfy the Plan's eligibility requirements. You may choose to defer Compensation on a pre-tax basis as "Elective Deferral Contributions," which are deducted from your pay before withholding taxes are deducted. You may also choose to defer Compensation on an after-tax basis in the form of "Roth Elective Deferral Contributions," which are deducted from your pay after all applicable withholding taxes are deducted.

(1) Compensation Definition

For purposes of computing your Elective Deferral Contributions and Roth Elective Deferral Contributions under the Plan, your Employer must first define "Compensation." Your eligible Compensation generally means the taxable Compensation for a Plan Year (including salary, wages, commission and overtime pay) reportable by your Employer on your IRS Form W-2 for a Plan Year. Your Compensation also will include any Elective Deferral Contributions or Roth Elective Deferral Contributions that you made under the Plan and any salary reductions that you made under your Employer's cafeteria plan, transportation benefit plan or other similar plan, if any.

Compensation includes severance payments and cash equivalents of vacation benefits paid to you following termination provided they are paid to you within 2 ½ months after the termination of employment.

Compensation does not include bonuses or cost-of-living allowances. Unless a form of compensation is specifically included in the Plan Document, it shall be deemed excluded.

Tax laws limit the amount of Compensation that may be taken into account each Plan Year. For example, the maximum amount that may be considered for the 2018 Plan Year is \$275,000 (which may be further adjusted by the IRS on an annual basis).

(2) Limits on Amount of Deferrals

The amount of your Compensation that you elect to defer will be withheld from each payroll and contributed to the Plan on your behalf. The calendar year legal limit that you may defer in 2018 is \$18,500 (adjusted each year by the Secretary of Treasury) and applies to this Plan and any other defined contribution retirement plan (i.e., 401(k) or 403(b) plan) that you may have contributed to during the calendar year. In addition, if you have attained age 50 or are projected to attain age 50 before the close of

the calendar year, you may make catch-up Deferral Contributions, up to an additional limit of \$6,000 for calendar year 2018 (which may thereafter be adjusted by the Secretary of the Treasury).

Your Elective Deferral Contributions and Roth Elective Deferral Contributions belong to you and cannot be forfeited for any reason. However, special IRS nondiscrimination rules must be satisfied and may require that the amount of your contributions be reduced. If a reduction in your Elective Deferral Contributions and Roth Elective Deferral Contributions is necessary, you will be notified by the Plan Administrator.

(3) Deferral Election Changes

You may prospectively increase or decrease the amount that you contribute, as of the beginning of the next payroll period or as soon as administratively feasible thereafter.

You may completely suspend your contributions by contacting the Third Party Administrator or the Plan Administrator, which also will be effective as of the next payroll period, or as soon as administratively feasible thereafter, following the contribution election termination. Thereafter, if you want to resume your Elective Deferral Contributions or Roth Elective Deferral Contributions, you must complete a new election form.

You are permitted to make Elective Deferral Contributions or Roth Elective Deferral Contributions during a paid leave of absence. A leave of absence shall include sabbatical leave as set forth in AURA Policy.

B. Rollover Contributions

Eligible Employees may roll over certain eligible rollover contributions from another eligible retirement plan to the Plan, provided that the rollover occurs on or before the 60th day following the receipt of the distribution from the other plan. An “eligible retirement plan” includes a qualified retirement plan or annuity, a Code Section 403(b) annuity contract, an individual retirement account or annuity (“IRA”) or an eligible governmental 457(b) plan. Eligible rollover contributions do not include any installment payments payable over a period of ten (10) years or more, any distribution due to an unforeseeable emergency or hardship, and any required minimum distribution under Code Section 401(a)(9).

These “Rollover Contributions” will be held in a separate Rollover Account. If you have questions about Rollover Contributions, please contact the Plan Administrator.

C. Contribution Limits

Beyond the limit on deferrals limit referenced above, federal law requires that amounts contributed by you and on your behalf by your Employer for a given limitation year (i.e., the calendar year) generally may not exceed the lesser of \$54,000 (or such amount as may be prescribed by the Secretary of the Treasury), or 100% of your annual Compensation, including any salary reductions to an employer sponsored cafeteria plan, a 401(k) plan, a Code Section 457 plan, a qualified transportation program or any other similar plan permitted by law.

Contributions under this Plan, along with any Employer contribution under any other Employer-sponsored defined contribution plan, may not exceed the above limits. If this does occur, then excess contributions in your Account may be forfeited or refunded to you. Income tax consequences may apply to you on any refund. You will be notified by the Plan Administrator if you will be subject to reduced contributions.

IV. INVESTMENTS AND ACCOUNTS

A. Investments

Your Account may be invested in an annuity contract or one or more of the investment funds offered under the custodial account in accordance with the terms of the individual agreements under the Plan. These investment options have been selected by the Employer, Plan Administrator or other named fiduciary of the Plan. You may direct the investments in your Account among the available investment options. If you do not make an investment election for your Account, your Account will be invested in a default investment vehicle that is an age appropriate life cycle fund until you change the investment direction by completing an election change as described below.

You may transfer funds already in your Account to other available investment options at any time by contacting the Third Party Administrators.

To receive information concerning the value of shares or units in each investment option, you may call the Third Party Administrator or access your Account online. To receive information concerning the value of shares or units of investments in your brokerage account, consult the financial pages of any major newspaper.

The prospectus of each mutual fund available under the Plan from time to time can be received by calling the Third Party Administrator. Please read each prospectus carefully. In particular, you should read the investment objectives, risks, and return characteristics and special investment restrictions of each mutual fund, and the description of any transaction fees and expenses that may affect your investment returns (for example, commissions, sales load, deferred sales charge, redemption or exchange fees). The investment objectives, procedures, and restrictions that are set forth in the applicable mutual fund prospectuses are subject to change at any time. Participants with balances in such mutual funds will be notified of any material changes.

B. Statement of Account

Your Account will be updated each business day to reflect any investment earnings or losses on each investment fund in which you are invested. A quarterly statement disclosing the value of your Account will be mailed to you generally within 20 days after the end of each calendar quarter (March 31, June 30, September 30, and December 31). You may elect to receive an electronic copy of your statement by contacting your Third Party Administrator or by accessing your account online at [www.401\(k\).com](http://www.401(k).com) and www.tiaa.org.

C. ERISA §404(c)

The Plan is intended to qualify as a participant-directed plan under Section 404(c) of ERISA. This means that you are responsible for your investment decisions under the Plan. The Plan fiduciaries are not responsible for any losses incurred as a result of your investment decisions.

D. Vesting of Your Account

Vesting refers to your nonforfeitable right to the money in your Account. You are always 100% vested in your Account Balance under the Plan.

E. Fees and Expenses

Fees and expenses charged under your Account will impact your retirement savings and fall into three basic categories.

- (1) Investment fees are generally assessed as a percentage of assets invested and are deducted directly from your investment returns. Investment fees can be in the form of sales charges, loads, commissions or management fees. You can obtain more information about such fees from the documents (e.g., a prospectus) that describe the investments available under your Plan.
- (2) Plan administration fees cover the day-to-day expenses of your Plan for recordkeeping, accounting, legal, and trustee services, as well as additional services that may be available under your Plan, such as daily valuation, telephone response systems, internet access to Plan information, retirement planning tools, and educational materials. In some cases, these costs are covered by investment fees that are deducted directly from investment returns. In other cases, these administrative fees are paid directly by your Employer or are passed through to the Participants in the Plan, in which case a recordkeeping fee will be deducted from your Account.
- (3) Transaction-based fees are associated with optional services offered under your Plan and are charged directly to your Account if you take advantage of a particular Plan feature that may be available. For more information on fees associated with your Account, refer to your quarterly Account statement or speak with your Plan Administrator or Third Party Administrator.

V. IN-SERVICE WITHDRAWALS

This Section describes the withdrawals that may be made from the Plan while you are still employed by your Employer. The amount of any taxable withdrawal that is not rolled over into an IRA or other eligible retirement plan will be subject to federal and (if applicable) state income taxes. In general, the amount of any taxable withdrawal that is not rolled over into an IRA or another eligible retirement plan will be subject to a 20% federal income tax and any applicable state income tax. A 10% early withdrawal penalty tax may apply to the amount of your withdrawal if you are under the age of 59½ and do not meet one of the IRS exceptions for early withdrawal.

To request a withdrawal from the Plan you may contact your Third Party Administrator. The amount of any withdrawal will be withdrawn from available investment options in the order established by the Employer. Please consult the Plan Administrator for more information. You may apply for a distribution by calling the Fidelity Retirement Benefits Line at 1-800-835-5097 or TIAA at 1-800-842-2776. All telephone calls will be recorded.

A. Age 59½ Withdrawals

If you attain age 59½, you may elect to receive a distribution of your entire Account Balance regardless of whether you have terminated from employment with the Employer (subject to any restrictions of the investment funds in which your Account is invested).

The Plan Administrator will provide you with the appropriate form upon request. You may apply for a distribution by calling the Fidelity Retirement Benefits Line at 1-800-835-5097 or TIAA at 1-800-842-2776. All telephone calls will be recorded.

B. Rollover Contribution Withdrawals

You may withdraw your Rollover Contributions at any time in the form of a lump sum, subject to any restrictions set forth in the investment funds in which such amounts are invested. You may apply for a distribution by calling the Fidelity Retirement Benefits Line at 1-800-835-5097 or TIAA at 1-800-842-2776. All telephone calls will be recorded.

C. Hardship Withdrawals

If approved by the Plan Administrator, you may withdraw your Elective Deferral Contributions (including any catch-up contributions, but excluding any earnings attributable to Elective Deferral Contributions credited after December 31, 1988) and your Roth Elective Deferral Contributions to satisfy any of the following immediate and heavy financial needs: (1) to pay certain unreimbursed medical expenses for you, your spouse or dependents that would qualify as a deduction under Code Section 213(d) (determined without regard to whether the expense would exceed 7.5% of adjusted gross income); (2) to purchase your principal residence; (3) to prevent eviction from or foreclosure on your principal residence; (4) to pay for post-secondary educational

expenses for you, your spouse or dependents for the next twelve months; (5) to pay for expenses to repair damage to your principal residence that would qualify for the casualty deduction under Code Section 165 (determined without regard to whether the loss exceeds ten percent (10%) of your adjusted gross income); (6) the payment of burial or funeral expenses for your deceased parent, spouse, child or dependent; or (7) any other immediate and heavy financial need as determined based on Treasury Regulations.

In accordance with Treasury Regulations, you must first obtain all other non-hardship distributions and all nontaxable loans under all plans maintained by the Employer prior to obtaining a hardship withdrawal. This includes obtaining a loan from any other plan maintained by your Employer. In addition, the amount of the hardship distribution must not be in excess of the amount of the immediate and significant financial need (including amounts necessary to pay taxes that result from the distribution).

If a hardship distribution is made, your Elective Deferral Contributions and Roth Elective Deferral Contributions to this Plan and certain other plans sponsored by the Employers (including catch-up deferrals, if applicable) will be suspended for six months after your receipt of the hardship withdrawal. Your hardship withdrawal will be subject to a 10% premature distribution penalty if you are under age 59½.

Hardship withdrawals will be withdrawn from available investment options in the order established by the Employer. Please consult the Plan Administrator for more information. You may also call the Fidelity Retirement Benefits Line at 1-800-835-5097 or TIAA at 1-800-842-2776. All telephone calls will be recorded.

D. Withdrawals During a Period of Military Service

If you are a reserve member of the U.S. Armed Forces and you are called to active military duty for a period of more than 179 days (or indefinitely), you may be entitled to receive a “Qualified Reservist Distribution” of all or a portion of the balance in your Elective Deferral Contribution Account and Roth Elective Deferral Contribution Account during your active duty period. A Qualified Reservist Distribution will not be subject to the 10% federal early withdrawal penalty tax that normally applies to Plan distributions taken prior to age 59½.

If you believe this situation applies to you, please contact the Plan Administrator for more information.

E. Participant Loans

You may take a loan from your Account under the Plan. Plan loans shall be made available to all qualifying Participants who are current Employees on a reasonably equivalent basis. Loans are not considered distributions and are not subject to federal or state income taxes, as long as they are repaid as required. While you are required to pay interest on your loan, both the principal and interest are reinvested in your Account. Loans will be processed in accordance with both the following procedures and the Plan’s

written loan policy. The written loan policy can be obtained by contacting the Plan Administrator.

(1) Application and Fees

The Plan Administrator will administer Plan loans. The Plan Administrator is responsible for approving or denying loans. You will incur a set-up fee and quarterly maintenance fee for your loan.

(2) Loan Amount

Your minimum loan amount is \$1,000 (or, if less, the amount determined immediately below).

Your maximum loan amount is the lesser of:

- (a) \$50,000 reduced by the excess (if any) of the highest outstanding balance of your Plan loans during the one-year period ending on the day before the loan is made over the outstanding balance of your Plan loans on the date the loan is made, or
- (b) one-half of your Account Balance.

All of your loans from plans maintained by the Employer will be considered for purposes of determining the maximum amount of your loan. Up to 50% of your Account Balance may be used as security for any loan.

(3) Number of Loans

You may only have one outstanding loan at any given time. This includes any loan under any other retirement plan maintained by the Employer or a member of its controlled group.

(4) Interest Rate

Your loans will bear a reasonable rate of interest, as determined by the Plan Administrator, based on prevailing commercial interest rates. The interest rate will remain the same for the duration of the loan.

(5) Loan Repayments

You must repay your loan in level payments not less frequently than bi-weekly through automatic after-tax payroll deductions.

The maximum term of any loan is five years, unless your loan is for the purchase of a primary residence, in which case the maximum term is fifteen years. Special repayment rules may apply if you go on an approved

leave of absence, and loan repayments may be suspended if you go on a leave due to qualified military service. Contact the Plan Administrator if you take a leave of absence to find out if these special rules apply to you.

(6) Default or Termination of Employment

If you fail to pay any scheduled repayment, you will be considered in default with respect to that payment (subject to any applicable grace period that may apply to cure the default). If you are in default with respect to any payment, your entire loan balance may be declared to be in default as applicable under your loan note.

Upon death or default of your entire loan, your entire outstanding principal and accrued interest will be immediately due and payable. Additionally, you will be deemed to have received a taxable Plan distribution equal to the outstanding loan balance, whether or not a distribution has occurred. This amount may be subject to a 10% federal early withdrawal penalty. If a loan is outstanding on the date a distribution is to be made from your Account, the balance of the loan or a portion equal to the amount to be distributed will become due and payable and will be offset against the amount distributed.

(7) Spousal Consent

If you are married, your spouse's consent is required before the Plan may issue a loan to you.

VI. TOTAL DISTRIBUTION OF BENEFITS

A. Eligibility For Benefits

Except to the extent in-service withdrawals are permitted in accordance with Article V of the SPD, you may only receive a distribution from your Account upon termination from employment with the Employer, death or disability.

Your Beneficiary or Beneficiaries may request a distribution of your Account Balance in the event of your death. Distribution of your account will be made as soon as administratively feasible following your death.

You may defer receipt of your distribution until a later date. The value of your Account Balance will continue to increase or decrease, as appropriate, based on the investment returns until it is distributed. However, you cannot postpone distribution if your vested Account Balance is less than \$5,000, in which case the Plan Administrator will direct the Custodian to distribute your Account Balance as a direct rollover to an individual retirement plan (except that if your Account Balance is \$1,000 or less, you will receive a lump-sum distribution). Your written consent will be required for any distribution if your vested Account Balance is \$5,000 or more.

You should consult with your tax advisor to determine the financial impact of your situation before you request a distribution. You may apply for a distribution by calling the Fidelity Retirement Benefits Line at 1-800-835-5097 or TIAA at 1-800-842-2776. All telephone calls will be recorded.

B. Distributable Events

You are eligible to request a distribution of your vested Account Balance if it is \$5,000 or more, as follows:

(1) Benefit on Termination of Employment

The Plan is designed to provide you with benefits at the time of your retirement. However, if your employment with your Employer is terminated because of death, disability or for any other reason prior to retirement, then you may request a distribution of your Account Balance. You may apply for a distribution by calling the Fidelity Retirement Benefits Line at 1-800-835-5097 or TIAA at 1-800-842-2776. All telephone calls will be recorded.

You are required by law to receive a minimum required distribution from the Plan no later than April 1 of the calendar year following the calendar year in which you turn 70½ or terminate your employment, whichever is later. If you terminate employment prior to age 70½ and leave your Account Balance in the Plan, you must begin to receive your benefits after you turn age 70½.

(2) Death Benefit

If you die while a Participant in the Plan or before any or all benefits are paid to you, then your Beneficiary or Beneficiaries will be entitled to receive your Account Balance as soon as practicable following the date of your death, subject to the IRS minimum required distribution rules that apply to death benefits.

You may designate a Beneficiary or Beneficiaries on a designation form. The completed beneficiary designation form must be filed with the Plan Administrator. If you are married and want to designate someone other than your spouse as your primary Beneficiary, then your spouse must consent to this designation by signing the form to acknowledge the effect of such designation. Your spouse's signature must be witnessed by a Plan representative, its delegate or a Notary Public. You may request a beneficiary designation form by calling the Fidelity Retirement Benefits Line at 1-800-835-5097 or TIAA at 1-800-842-2776. If you do not designate a Beneficiary and you are married at the time of your death, the Plan will automatically consider your spouse as your Beneficiary. If you do not designate a Beneficiary and you are either unmarried or if your spouse predeceases you, your Beneficiary will be your estate.

If you designate your spouse as your Beneficiary and you later divorce your spouse, your Beneficiary election automatically will be void, unless otherwise required under a qualified domestic relations order. If you would like to keep your former spouse as your Beneficiary, you must redesignate him or her by resubmitting a beneficiary designation form.

(3) Disability Benefit

If you become disabled, payment can be made to you from the Plan. A disability generally means that you are not able to engage in any substantial gainful activity by reason of any medically determination physical or mental impairment which has lasted or can be expected to last for a long-term or indefinite duration, or which can be expected to result in death. You may be required to show proof of the existence of disability from an appropriate medical authority.

(4) Payment and Form of Benefits

Your entire Account Balance will be paid to you in one of the forms described in your individual agreement.

C. Treatment of Distributions

Distributions will be subject to the following rules:

(1) Cash Distribution

Any taxable distribution paid by the Custodian directly to you will be subject to mandatory Federal income tax withholding of 20% of the requested distribution. You will receive 80% of the taxable distribution, and the other 20% will be sent to the IRS as Federal income tax withholding for that year. You cannot elect out of this tax withholding. This withholding is not a penalty, but rather a prepayment of your Federal income taxes.

(2) Direct Rollover Distribution

As an alternative to a cash distribution, you may request that your entire distribution be rolled directly into an individual retirement account or annuity (“IRA”) or to your new employer’s eligible retirement plan (if it accepts Rollover Contributions). In addition, if certain requirements under the Code are met, you also may elect to have your distribution rolled directly into a Roth IRA. Federal income taxes will not be withheld on any direct rollover distribution.

(a) Roll over to an IRA - You must complete a distribution form and indicate the name and address of the custodian and the account number for your IRA. If you are married, your spouse must also sign the form. After authorizing your distribution, the Plan Administrator will forward the form to the Custodian. A check will be issued by the Custodian payable to the IRA custodian for your benefit. The check will contain the notation “Direct Rollover” and it will be mailed directly to you. You will be responsible for forwarding it on to the custodian. You must provide the Plan Administrator with complete information to facilitate your direct rollover distribution.

(b) Roll over to your New Employer’s Plan - You must check with your new employer to determine if its eligible retirement plan will accept Rollover Contributions. If allowed, then you must complete a distribution form and indicate the name, address, and plan number of your new employer’s plan. If you are married, your spouse must also sign the form. After authorizing your distribution, the Plan Administrator will forward the form to the Custodian. A check will be issued by the Custodian payable to the custodian of your new employer’s plan. The check will contain the notation “Direct Rollover” and it will be mailed directly to you. You will be responsible for forwarding it on to the new custodian. You must provide the Plan Administrator with complete information to facilitate your direct rollover distribution.

If you previously made after-tax contributions to the Plan, your after-tax contributions may be rolled over to another 403(b) plan that agrees to separately account for such amounts.

(3) Combination Cash Distribution and Direct Rollover Distribution

You may request that part of your distribution be paid directly to you and the balance to be directly rolled into an IRA (including a Roth IRA, if certain requirements are met) or your new employer's eligible retirement plan. Any cash distribution that you receive will be subject to the Federal income tax withholding rules referred to in paragraph (1) above. Any direct rollover distribution will be made in accordance with paragraph (2) above.

(4) Beneficiary Rollovers

In the event of your death, your spouse (or other designated beneficiary) may elect to roll over his or her distribution to an IRA (including a Roth IRA, if certain requirements are met). Please contact the Plan Administrator for more information.

You will pay income tax on the amount of any taxable distribution that you receive from the Plan unless it is rolled into an IRA (including a Roth IRA, if certain requirements are met), your new employer's eligible retirement plan, a 403(a) annuity or a governmental Code Section 457(b) plan. A 10% IRS premature distribution penalty tax may also apply to your taxable distribution unless it is rolled over, depending upon your age at the time of distribution. The 20% Federal income tax withheld under this section may not cover your entire income tax liability. Please consult with your tax advisor for further details.

VII. MISCELLANEOUS INFORMATION

A. Benefits Not Insured by PBGC

Benefits provided by the Plan are not insured or guaranteed by the Pension Benefit Guaranty Corporation (the "PBGC") under Title IV of ERISA because the insurance provisions under ERISA are not applicable to this particular Plan. You will only be entitled to the vested benefits in your Account based upon the provisions of the Plan, and the value of your Account will be subject to investment gains and losses.

B. Attachment of Your Account

Your Account may not be attached, garnished, assigned or used as collateral for a loan outside of this Plan, except to the extent required by law. Creditors (other than the IRS) may not attach, garnish or otherwise interfere with your Account Balance except in the case of a proper IRS tax levy or Qualified Domestic Relations Order (a "QDRO"). A QDRO is a special order issued by the court in a divorce, child support or similar proceeding. In this situation, your spouse (or former spouse) or someone other than you or your Beneficiary may be entitled to a portion or all of your Account Balance based on the court order. You and your Beneficiaries may obtain, without charge, a copy of the QDRO procedures from the Plan Administrator.

C. Plan to Plan Transfer of Assets

The Employer may direct the Custodian to transfer all or a portion of the assets in the Account of designated Participants to another 403(b) plan or plans maintained by another employer, if you are an employee or former employee of the employer sponsoring the receiving plan and such transfer is performed in accordance with applicable restrictions under Treasury Regulations Section 1.403(b)-10(b)(3). The plan receiving the funds must contain a provision allowing the transfer and must preserve any benefits required to be protected under existing laws and regulations. In addition, a Participant's vested Account Balance may not be decreased as a result of the transfer to another plan.

D. Plan Amendment

Certain provisions of the Plan are subject to amendment by the Plan Sponsor, the Retirement Plan Oversight Committee, or its delegate that may directly or indirectly modify certain Plan rights and benefits. The Plan Sponsor reserves the right to amend the Plan at any time and for any reason. However, no amendment may eliminate certain benefits under the Plan.

E. Interpretation of Plan

The Plan Administrator has the power and discretionary authority to construe the terms of the Plan and to determine all questions that arise under it. Such power and authority includes, for example, the administrative discretion necessary to resolve issues with respect to an Employee's eligibility for benefits, credited services, disability, and

retirement, or to interpret any other term contained in Plan documents. The Plan Administrator's interpretations and determinations are binding on all Participants, Employees, former Employees, and their Beneficiaries.

F. Electronic Delivery

This SPD and other important Plan information may be delivered to you through electronic means. This SPD contains important information concerning the rights and benefits of your Plan. If you receive this SPD (or any other Plan information) through electronic means, you are entitled to request a paper copy of this document, free of charge, from the Plan Administrator. The electronic version of this document contains substantially the same style, format, and content as the paper version.

G. Termination of Plan

The Plan Sponsor reserves the right to terminate all or part of the Plan at any time in its sole discretion.

VIII. PARTICIPANT RIGHTS

A. Claim Review Procedure

If you or your Beneficiary do not receive all of the benefits under the Plan that you believe that you are entitled to, you or your authorized representative may file a written claim for benefits under the Plan with the Plan Administrator on a form supplied by the Plan Administrator. The Plan Administrator will provide you with written or electronic notice of the disposition of your claim within 90 days after it has been filed (or within 180 days if special circumstances require an extension of time to process the claim and written or electronic notice of such extension and circumstances is given to you within the initial 90-day period). In the event of an adverse benefit determination, the reasons shall be disclosed and/or the provisions of the Plan shall be cited as appropriate. You will also be provided with a description of any additional material or information that is necessary for the claimant to perfect the claim, together with an explanation of why such material or information is necessary, and an explanation of the Plan's review procedures and time limits applicable to the procedure, including your right to bring a civil action under Section 502(a) of ERISA.

You or your beneficiary, upon request to the Plan Administrator, may file a written appeal that the Plan Administrator conduct a full and fair review of the denial, including a request for a hearing. In connection with your appeal, you may review pertinent documents and may submit comments in writing. The Plan Administrator will make a decision on your claim, and it will be communicated to you, in writing or electronically, within 60 days after receipt (or within 120 days, provided that the Plan Administrator notifies you in writing or electronically of such extension, the special circumstances requiring the extension, and the date by which the Plan Administrator expects to render its determination).

In the case of an adverse benefit determination, the notice will (1) include specific reasons for the adverse benefit determination; (2) be written in a manner that you can understand; (3) contain a specific reference to the pertinent provisions of the Plan; (4) contain a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claim for benefits; and (5) contain a statement of your right to bring a civil action under Section 502(c) of ERISA.

If your claim involves a determination as to whether you have a disability, then the procedures described above will be modified as described below. The 90-day period for responding to the claim will be a 45-day period. That 45-day period may be extended by the Plan Administrator for up to 30 days, provided that the Plan Administrator both determines that such an extension is necessary due to matters beyond its control and notifies the claimant, prior to the expiration of the initial 45-day period, of the circumstances requiring the extension of time and the date by which the Plan Administrator expects to make a decision. If, prior to the end of the first 30-day extension period, the Plan Administrator determines that,

due to matters beyond its control, a decision cannot be made within that extension period, the period for making the determination may be extended for up to 30 more days, provided that you are notified, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the Plan Administrator expects to make a decision. In the case of any extension, the notice of extension will specifically explain (i) the standards on which entitlement to a benefit is based; (ii) the unresolved issues that prevent a decision on the claim; (iii) the additional information needed to resolve those issues; (iv) and that you will be afforded at least 45 days within which to provide the specified information.

The 60-day period for you to make an appeal is extended to 180 days for a claim that involves the determination of a disability. In addition, any 60-day period during which you must be provided with notice of the decision on appeal, including the 60-day extension period, will be a 45-day period. The appeals procedures will be further modified as required under Department of Labor regulations.

B. Statement of ERISA Rights

As a Participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan Participants are entitled to:

(1) Receive Information About Your Plan and Benefits

Examine, without charge, at the Plan Administrator's office, all documents governing the Plan, including a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated SPD. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report each year.

Obtain a statement that tells you whether you have a right to receive a benefit under the Plan at normal retirement age and, if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a benefit under the Plan, the statement will tell you how many more years you have to work to get a right to a benefit. This statement must be requested in writing and is not

required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

(2) Prudent Actions by Fiduciaries

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you, other Plan Participants, and Beneficiaries. No one, including your Employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a retirement benefit or exercising your rights under ERISA.

(3) Enforce Your Rights

If your claim for a benefit under the Plan is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. Under ERISA, there are steps that you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. The Plan’s agent for legal service of process in the event of a lawsuit is the Plan Administrator. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits, which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan’s decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees (for example, if it finds your claim frivolous).

(4) Assistance with Your Questions

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.