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PENSION PLAN FOR STAFF EMPLOYEES
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ARTICLE I
INTRODUCTION

1.1 Establishment of Plan. The University of Chicago (the "University") hereby establishes The University of Chicago Pension Plan for Staff Employees (the "Plan") for the exclusive benefit of Eligible University Employees and their Beneficiaries effective as of January 1, 2009. The University of Chicago Medical Center (the "Medical Center") has also adopted the Plan for the exclusive benefit of Eligible Medical Center Employees and their Beneficiaries effective as of January 1, 2009. The Plan is maintained in part pursuant to collective bargaining agreements described in Section 15.5.

1.2 Plan Purpose. The Plan is a defined benefit pension plan providing pension benefits for eligible Participants and their Beneficiaries. The Plan is fully funded through University and Medical Center contributions and the assets of the Plan shall be administered, distributed, forfeited and otherwise governed by the provisions of the Plan.

1.3 Qualified Status of Plan. The provisions of this Plan document are intended to comply with the qualification requirements of Code Section 401(a) so as to assure that the trust created under the Plan is tax exempt pursuant to Code Section 501(a) and are further intended to reflect all law changes made by the Economic Growth and Tax Relief Reconciliation Act of 2001 (with technical corrections made by the Job Creation and Worker Assistance Act of 2002), the Pension Funding Equity Act of 2004, the American Jobs Creation Act of 2004, the Katrina Emergency Tax Relief Act of 2005, the Gulf Opportunity Zone Act of 2005, the Pension Protection Act of 2006, and the U.S. Troop Readiness, Veterans’ Care, Katrina Recovery, and Iraq Accountability Appropriations Act, 2007, as well as the applicable qualification changes listed on the “2008 Cumulative List of Changes in Plan Qualification Requirements” as set forth in Notice 2008-108 and the law changes made by the Heroes Earnings Assistance and Relief Tax Act of 2008.
ARTICLE II
DEFINITIONS

When used in this Plan document, the following words and phrases shall have the meanings ascribed to them under this Article.

2.1 **Accrued Benefit.** “Accrued Benefit” means the benefit accrued by a Participant as determined under Section 4.1 as of the date of reference.

2.2 **Accrued Predecessor Plan Benefit.** “Accrued Predecessor Plan Benefit” means a Participant’s “Accrued Benefit” under the Predecessor Plan, if any, determined thereunder as of December 31, 2008.

2.3 **Actuarial Equivalent.** “Actuarial Equivalent” means equivalence between different forms of benefits payable under the Plan using the assumptions set forth below:

(a) The Actuarial Equivalent of a benefit other than a lump sum benefit shall be determined by applying the mortality and interest rates underlying TIAA payout annuity rates under TIAA’s Standard Payment Method (including dividends applicable to benefits arising from then current premiums) in effect on the Annuity Starting Date.

(b) The Actuarial Equivalent of a lump sum benefit (taking into account any early retirement reduction factors) shall be the greater of (i) the Actuarial Equivalent of a lump sum benefit determined using the 1994 Group Annuity Reserving Table and the annual interest rate on 30-year Treasury securities as specified by the Commissioner of Internal Revenue for the second full calendar month preceding the Plan Year that contains the Annuity Starting Date or (ii) the Actuarial Equivalent of a lump sum benefit determined by applying the Applicable Mortality Table and the Applicable Interest Rate for the second full calendar month preceding the Plan Year that contains the Annuity Starting Date. For purposes of clause (ii), the Applicable Mortality Table and the Applicable Interest Rate shall be the mortality table and interest rate described in Code Section 417(e)(3), the provisions of which are incorporated herein by this reference.

(c) For purposes of determining a Participant’s late retirement benefit as described in Section 6.4, the Actuarial Equivalent of a Participant’s normal retirement benefit shall be determined by applying the Applicable Mortality Table and the Applicable Interest Rate described in subsection (b) above.

(d) For purposes of reducing benefits for benefit payments made prior to the Participant’s reemployment as described in Section 7.5, the Actuarial Equivalent of such benefit payments shall be determined by applying the Applicable Mortality Table and the Applicable Interest Rate described in subsection (b) above.

(e) In the event a Plan amendment changes the date for determining the applicable interest rate described in subsection (b)(ii) above, (including an indirect change as a result of a change in Plan Year), such amendment shall not be given effect
with respect to any distribution during the period commencing one (1) year after the later of the amendment’s effective date or adoption date, if, during such period and as a result of such amendment, the Participant’s distribution would be reduced.

2.4 Affiliated Employer. “Affiliated Employer” means (i) any corporation, other than the University or the Medical Center, which is included in a controlled group of corporations (within the meaning of Code Section 414(b)) of which the University or the Medical Center is a member, (ii) any trade or business, other than the University or the Medical Center, which is under common control (within the meaning of Code Section 414(c)) with the University or the Medical Center, (iii) any entity or organization, other than the University or the Medical Center, which is a member of an affiliated service group (within the meaning of Code Section 414(m)) of which the University or the Medical Center is a member, and (iv) any entity or organization, other than the University or the Medical Center, which is required to be aggregated with the University or the Medical Center under Code Section 414(o) or Treasury Regulation § 1.414(c)-5. An entity shall be an Affiliated Employer pursuant to this Section only during the period of time in which such entity has the required relationship with the University or the Medical Center under clauses (i), (ii), (iii) or (iv) of this Section.

2.5 Annuity Starting Date. “Annuity Starting Date” means the first day of the first period for which a Participant’s benefit is paid as an annuity or, in the case of a benefit not payable in the form of an annuity, the first day on which all events have occurred which entitle the Participant to such benefit payment.

2.6 Beneficiary. “Beneficiary” or “Beneficiaries” means the individual, institution, trustee, or estate designated by the Participant to receive the Participant’s benefits at his or her death.

2.7 Board. “Board” means The University of Chicago Board of Trustees or duly appointed committee thereof. However, the term “Board” when described as the “University’s Board” or “Medical Center’s Board” shall mean, respectively, the Board of the University or duly appointed committee thereof, exclusively, and Medical Center’s Board of Trustees or duly appointed committee thereof, exclusively.

2.8 Break in Service. “Break in Service” means, for purposes of participation, a twelve (12) consecutive month period during which an Employee completes less than 501 Hours of Service for the Employer or an Affiliated Employer. An Employee’s Breaks in Service shall be computed in accordance with Section 3.5.

2.9 Code. “Code” means the Internal Revenue Code of 1986. “Treasury Regulations” means the regulations issued under the Code by the Secretary of Treasury. All references to any section of the Code or Treasury Regulation shall be deemed to refer not only to such section but also to any amendment thereof and any successor statutory or regulatory provision.

2.10 Compensation. “Compensation” means, for purposes of the Plan, the total gross wages paid by the Employer to an Eligible Employee during the Plan Year including elective
deferrals defined in Code Section 402(g)(3), salary reduction contributions made under a cafeteria plan described in Code Section 125, elective amounts that are not includible in a Participant's gross income by reason of Code Section 132(f)(4), differential wage payments defined in Code Section 414(u)(12) to the extent such payments do not exceed the amounts the Participant would have received if he or she had continued to perform services for the Employer rather than entering qualified military service as defined in Code Section 414(u)(5), and periodic salary continuation payments following Severance but excluding lump sum amounts paid on account of Severance, including but not limited to, final accrued vacation and sick pay; provided, however, that for each Plan Year, Compensation in excess of $200,000 or such other amount as determined under Code Section 401(a)(17)(B) shall not be taken into account.

2.11 Covered Compensation. “Covered Compensation” means, for any Plan Year with respect to any Participant, for purposes of calculating a Participant’s Accrued Benefit, the average (without indexing) of the Taxable Wage Bases in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the Participant attains (or shall attain) Social Security Retirement Age. In determining a Participant’s Covered Compensation for a Plan Year, the Taxable Wage Base for the current Plan Year and any subsequent Plan Year shall be assumed to be the same as the Taxable Wage Base in effect at the beginning of the Plan Year for which the determination is being made. A Participant’s Covered Compensation for any Plan Year beginning after the aforementioned 35-year period is his or her Covered Compensation for the Plan Year during which his or her Social Security Retirement Age was attained. A Participant’s Covered Compensation for any Plan Year beginning before the aforementioned 35-year period is the Taxable Wage Base in effect as of the first day of such Plan Year.

2.12 Date of Employment or Date of Reemployment. “Date of Employment” or “Date of Reemployment” means the first day on which an Employee completes an Hour of Service for the Employer or the first day of the Employee’s Period of Service following the date such Employee incurs a Severance.

2.13 Effective Date. “Effective Date” means January 1, 2009.

2.14 Eligible Employee, Eligible University Employee, Eligible Medical Center Employee. “Eligible Employee” means, together, an Eligible University Employee and Eligible Medical Center Employee as each is described below:

(a) “Eligible University Employee” means a nonacademic University Employee who is a United States-based payroll Employee and who is not an Excluded University Employee.

(b) “Eligible Medical Center Employee” means a Medical Center Employee who is a United States-based payroll Employee and who is not an Excluded Medical Center Employee.

However, the term “Eligible Employee” when described as an “Eligible University Employee” or “Eligible Medical Center Employee” means, respectively, an Eligible Employee of
the University, exclusively, and an Eligible Employee of the Medical Center, exclusively. An Employee’s status as a nonacademic University Employee or United States-based payroll Employee shall be determined by the payroll or personnel records maintained by the University shall be binding and conclusive for all purposes of the Plan.

2.15 Eligible Retirement Plan. “Eligible Retirement Plan” means (i) an individual retirement account described in Code Section 408(a) or Code Section 408A, (ii) an individual retirement annuity described in Code Section 408(b), (iii) a qualified retirement plan described in Code Section 401(a) or 403(a), (iv) an annuity contract or custodial account described in Code Section 403(b), and (v) an eligible plan described in Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. However, in the case of a non-spouse Beneficiary, an Eligible Retirement Plan is an individual retirement account described in Code Section 408(a) or Code Section 408A or an individual retirement annuity described in Code Section 408(b), that is treated as an inherited IRA pursuant to the provisions of Code Section 402(c)(11).

2.16 Eligible Rollover Distribution. “Eligible Rollover Distribution” means any distribution of all or any portion of the balance to the credit of the Distributee from the Plan; provided, however, that an Eligible Rollover Distribution shall not include:

(a) Any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee’s designated beneficiary, or for a specified period of ten years or more; and

(b) Any distribution to the extent such distribution is required under Code Section 401(a)(9);

For purposes of this Section, “Distributee” means any Employee or former Employee receiving a distribution from the Plan, the Employee’s or former Employee’s surviving spouse, the Employee’s or former Employee’s spouse or former spouse who is the alternate payee under a Qualified Domestic Relations Order (as defined in Section 15.1), or non-spouse Beneficiary with regard to the interest of the surviving spouse, spouse, former spouse or non-spouse Beneficiary.

2.17 Employee, University Employee, Medical Center Employee. “Employee” means any individual who is employed by the University, the Medical Center, or an Affiliated Employer as a common law employee. For purposes of the Plan, the term “Employee” shall not include any individual whose services for the University, the Medical Center, or an Affiliated Employer are performed (i) while such individual is classified or paid as an independent contractor (including a non-employee post-doctorate fellow) as determined by the payroll or personnel records maintained by the Employer or (ii) while such individual is performing services pursuant to an agreement between the Employer and any other person including a leasing organization except to the extent such individual is a Leased Employee. No judicial or administrative reclassification, or reclassification by the University, the Medical Center, or an
Affiliated Employer, of an individual as a common law employee shall be applied to grant retroactive eligibility to any individual under the Plan. The term “Employee” when described as a “University Employee” or “Medical Center Employee” means, respectively, an Employee of the University, exclusively, and an Employee of the Medical Center, exclusively.

2.18 **ERISA.** “ERISA” means the Employee Retirement Income Security Act of 1974. “Labor Regulations” means the regulations issued under ERISA by the Secretary of the Department of Labor. All references to any section of ERISA or Labor Regulations shall be deemed to refer not only to such section but also to any amendment thereof and any successor statutory or regulatory provision.

2.19 **Employer.** “Employer” means, together, the University and the Medical Center.

2.20 **Excluded Employee, Excluded University Employee, Excluded Medical Center Employee.** “Excluded Employee” means, together, an Excluded University Employee and an Excluded Medical Center Employee as each is described below:

   (a) “Excluded University Employee” means a University Employee who is (i) an undergraduate or a graduate student whose services are provided to satisfy course and degree requirements, (ii) an individual whose services are compensated through financial aid programs, (iii) a post-doctorate fellow, (iv) a patient actor employed by the Biological Sciences Division, (v) a member of the University police who works concurrently for the Chicago Police Department and who is classified as non-benefits eligible, (vi) a substitute teacher for the Laboratory Schools, (vii) a teacher or instructor without an academic appointment at the Graham School of General Studies, (viii) an individual whose employment is covered by a collective bargaining agreement that does not provide for coverage under the Plan, including but not limited to the collective bargaining agreements between the University and Service Employees International Union, Local No. 1, International Union of Operating Engineers of Chicago, Illinois and Vicinity, Local No. 399, and Local 829, United Scenic Artists. (ix) an individual employed by the Court Theatre for specific productions of the theater, (x) an individual participating or eligible to participate in The University of Chicago Contributory Retirement Plan, (xi) a Leased Employee, or (xii) an individual who is a party to an agreement with the University that provides that he or she is not eligible to participate in the Plan.

   (b) “Excluded Medical Center Employee” means a Medical Center Employee who is (i) a medical resident, (ii) an intern, (iii) a fellow, (iv) a registered nurse who works In-house Registry, per diem, or in a “Nurse without benefits” position, (v) an individual whose employment is covered by a collective bargaining agreement that does not provide for coverage under the Plan, (vi) an individual participating or eligible to participate in The University of Chicago Medical Center Contributory Retirement Plan, (vii) a Leased Employee, or (viii) an individual who is a party to an agreement with the Medical Center that provides that he or she is not eligible to participate in the Plan.
However, the term “Excluded Employee” when described as an “Excluded University Employee” or “Excluded Medical Center Employee” means, respectively, an Excluded Employee of the University, exclusively, and an Excluded Employee of the Medical Center, exclusively. An Employee’s job title, position or classification shall be determined by the payroll or personnel records maintained by the Employer and shall be binding and conclusive for all purposes of the Plan.

2.21 Final Average Pay. “Final Average Pay” means, for purposes of calculating a Participant’s Accrued Benefit, a Participant’s annual Compensation averaged over the five consecutive Plan Years (during which the Participant is credited with a Year of Participation or a fraction thereof) out of the final ten Plan Years (during which the Participant is credited with a Year of Participation or a fraction thereof) which produce the highest five-year average subject to the following:

(a) A Participant’s Compensation for the Plan Year during which he or she (i) commences or recommences participation shall be his or her Compensation paid for such Plan Year determined without regard to his or her Participation Date or (ii) incurs a Severance or ceases to be an Eligible Employee shall be an annualized amount based on the Participant’s base annual salary or rate of pay in effect at the time of Severance or reclassification if the use of such annualized amount results in greater Final Average Pay.

(b) A Participant’s Compensation for a Plan Year during which he or she is on a Leave of Absence shall be the greater of the Compensation paid during the Plan Year or an annualized amount based on the Participant’s base annual salary or rate of pay in effect at the time the Leave begins to the extent he or she is credited with a Year of Participation or a fraction thereof under Section 3.6 for such Plan Year.

(c) A Participant’s Compensation for a Plan Year during which he or she is either permanently and totally disabled or partially disabled shall be the greater of the Compensation paid during the Plan Year or an annualized amount based on the Participant’s base annual salary or rate of pay in effect at the time disability occurs to the extent he or she is credited with a Year of Participation or a fraction thereof under Section 3.7 for such Plan Year.

(d) If permitted under Section 3.8(b), the Final Average Pay of a Participant who ceases to be an Eligible Employee because he or she begins active participation in another basic retirement plan maintained by the Employer shall be determined under this Section 2.21 taking into account Compensation that would have been taken into account but for his or her transfer to another basic retirement plan maintained by the Employer.

(e) If a Participant has less than five consecutive Plan Years during which the Participant is credited with a Year of Participation or a fraction thereof, his or her Final Average Pay shall be 12 times the monthly average of his or her Compensation paid during such period.

2.22 Hour of Service. “Hour of Service” means:
(a) Each hour for which an Employee is paid or entitled to payment for the performance of duties for the Employer.

   (i) For the performance of duties for the Employer. These hours shall be credited to the Employee for the computation period in which the duties are performed;

   (ii) For the period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff or jury duty. No more than 501 Hours of Service shall be credited under this paragraph for any single continuous period (whether or not such period occurs in a single computation period). Hours of the Service under this paragraph shall be calculated and credited pursuant to Labor Regulation § 2530.200b-2 which is incorporated herein by this reference; and

   (iii) For an award of back pay, irrespective of mitigation of damages, either awarded or agreed by the Employer. The same Hours of Service shall not be credited both under paragraph (i) or paragraph (ii), as the case may be, and under this paragraph (iii). These hours shall be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement or payment is made.

(b) For purposes of this Section, an Employee who is on a Leave of Absence shall receive credit for the Hours of Service which would otherwise have been credited to such Employee but for such absence upon his or her return to employment with the Employer following such Leave. In the case of a Military Leave of Absence, Hours of Service credited under this subsection shall be the greater of the Hours of Service credited under this subsection or the Hours of Service credited pursuant to Code Section 414(u)(8) which is incorporated herein by this reference.

(c) For purposes of this Section, Hours of Service shall be credited for employment with an Affiliated Employer. Hours of Service also shall be credited for any individual considered to be an employee of the Employer to extent required under Code Sections 414(n) or 414(o) and any Treasury Regulations thereunder.

2.23 Leased Employee. “Leased Employee” means any individual who pursuant to an agreement between a recipient employer (the Employer and any related persons determined in accordance with Code Section 414(n)(6)) and any other person (“leasing organization”) has performed services for a recipient employer on a substantially full time basis for a period of at least one (1) year, and such services are performed under the primary direction or control by the recipient employer. Notwithstanding the foregoing, an individual shall not be treated as a Leased Employee (i.e., not considered an Employee of the recipient employer) if Leased Employees do not constitute more than 20 percent of the recipient employer’s nonhighly compensated workforce and such individual is covered by a money purchase pension plan providing (i) a
nonintegrated employer contribution rate of at least ten (10) percent of compensation as defined under Code Section 415(c)(3); (ii) immediate participation; and (iii) full and immediate vesting. Contributions or benefits provided to a Leased Employee by a leasing organization which are attributable to services performed for a recipient employer shall be treated as provided by the recipient employer.

2.24 Leave of Absence. “Leave of Absence” or “Leave” means any paid or unpaid leave from active employment duly authorized by the Employer under its leave of absence policy as amended from time to time. The term “Leave of Absence” shall include the following types of Leaves of Absence unless otherwise provided or if a different meaning is clearly required by the context:

(a) “FMLA Leave of Absence” means any paid or unpaid leave from active employment duly authorized by the Employer under the Family and Medical Leave Act of 1993.

(b) “Short-Term Disability Leave of Absence” means any paid or unpaid leave from active employment duly authorized by the Employer under its leave of absence policy as amended from time to time.

2.25 Medical Center. “Medical Center” means The University of Chicago Medical Center.

2.26 Normal Retirement Date. “Normal Retirement Date” means the first day of the month coincident with or next following the Participant’s 65th birthday.

2.27 Participant. “Participant” means any Eligible Employee participating in the Plan and any former Employee having a vested benefit under the Plan.

2.28 Participation Date. “Participation Date” means:

(a) Eligible University Employee. Participation Date means (i) in the case of a monthly paid Eligible University Employee, the first day of the month in which an Eligible University Employee meets the participation requirements of Article III, (ii) in the case of a bi-weekly paid Eligible University Employee, the first day of the first payroll period ending in the month in which an Eligible University Employee meets the participation requirements of Article III, or (iii) in the case of a University Employee who was employed by the University and who was a Participant in the Predecessor Plan on December 31, 2008, the Effective Date of the Plan.

(b) Eligible Medical Center Employee. Participation Date means the first day of the month following the month in which an Eligible Medical Center Employee meets the participation requirements of Article III or, in the case of a Medical Center Employee who was employed by the Medical Center and who was a Participant in the Predecessor Plan on December 31, 2008, the Effective Date of the Plan.
2.29 **Plan.** “Plan” means The University of Chicago Pension Plan for Staff Employees.

2.30 **Plan Administrator.** “Plan Administrator” means the University or its delegate.

2.31 **Plan Trustee.** “Plan Trustee” means the person, persons, or institution acting at any time as a trustee under a Trust Agreement.

2.32 **Plan Year.** “Plan Year” means January 1 through December 31. Records for each Participant are maintained on a Plan Year basis.

2.33 **Predecessor Plan.** “Predecessor Plan” means The University of Chicago Retirement Income Plan for Employees.

2.34 **Severance.** “Severance” means the termination of an Employee’s employment with the Employer by resignation, discharge, retirement, death, or otherwise subject to the following:

   (a) A Leave of Absence authorized by the Employer in accordance with established policies shall not constitute a Severance; provided, however, a failure to return to work upon expiration of any Leave shall be considered a Severance effective as of the commencement of such Leave; or

   (b) A Leave of Absence or other absence from active employment while receiving benefit payments from a long term disability program maintained by the Employer shall not constitute a Severance so long as such Leave or other absence is prior to a Participant’s Normal Retirement Date or, if later, the date a Participant is no longer eligible to receiving benefit payments under such long term disability program.

2.35 **Social Security Retirement Age.** “Social Security Retirement Age” means the age at which an individual can begin to receive full retirement benefits under the Social Security Act. For persons born before 1938, the Social Security Retirement Age is 65. The Social Security Retirement Age is gradually increased for persons born in 1938 and later years, reaching age 67 for persons born in 1960 and thereafter.

2.36 **Taxable Wage Base.** “Taxable Wage Base” means, with respect to any year, the maximum amount of earnings which may be considered wages for such year under Code Section 3121(a).

2.37 **Trust, Trust Agreement.** “Trust” means one or more trusts created for funding purposes under the Plan. “Trust Agreement” means the one or more agreements between the University and the Plan Trustee pursuant to which all monies, securities and assets shall be held by the Plan Trustee for the benefit of Employees participating in the Plan. It is intended that any Trust created hereunder shall be exempt under Code Section 501 and any Trust Agreement shall be a part of the Plan.

2.38 **University.** “University” means The University of Chicago.
2.39 **Vesting Year.** "Vesting Year" means, in the case of a Participant who is a University Employee, a credit used to measure a Participant’s service under the Plan for purposes of determining whether his or her Accrued Benefit is vested. Such Participant’s Vesting Years shall be computed in accordance with Section 5.5.

2.40 **Year of Participation.** "Year of Participation" means a credit used to measure a Participant’s service for purposes of calculating his or her Accrued Benefit. A Participant’s Years of Participation (or a fraction thereof) shall be the sum of: (i) \( \frac{1}{12} \) th of the aggregate number of months (1) during which he or she is an Eligible Employee and actively participating in the Plan or the Predecessor Plan, (2) during an unpaid leave of absence to the extent provided in Section 3.6, (3) during a period of disability to the extent provided in Section 3.7, and (4) during a Period of Severance of less than 12 months, provided that he or she returns to employment as an Eligible Employee and (ii) his or her "Years of Participation" under the Predecessor Plan, if any, determined thereunder as of December 31, 2008.

2.41 **Year of Service.** "Year of Service" means, for purposes of participation, a twelve (12) consecutive month period during which an Employee completes at least 1,000 Hours of Service for the Employer or an Affiliated Employer. An Employee’s Years of Service shall be computed in accordance with Section 3.5.
ARTICLE III
PARTICIPATION

3.1 University Employees. A University Employee shall participate in the Plan as follows:

(a) A University Employee who was employed by the University and who was a Participant in the Predecessor Plan on December 31, 2008 shall participate in the Plan on the Effective Date.

(b) Any other University Employee, except an Excluded University Employee, shall participate in the Plan as of his or her Participation Date upon the later of his or her (i) attainment of age 21, (ii) completion of one (1) Year of Service, or (iii) classification as an Eligible University Employee.

3.2 Medical Center Employees. A Medical Center Employee shall participate in the Plan as follows:

(a) A Medical Center Employee who was employed by the Medical Center and who was a Participant in the Predecessor Plan on December 31, 2008 shall participate in the Plan on the Effective Date.

(b) Any other Medical Center Employee, except an Excluded Medical Center Employee, shall participate in the Plan as of his or her Participation Date upon the later of his or her (i) attainment of age 21, (ii) completion of two (2) Years of Service, or (iii) classification as an Eligible Medical Center Employee.

3.3 University Employees Transferring to Medical Center Employment. A University Employee who transfers employment from the University to the Medical Center or a former University Employee who is hired by the Medical Center following a Severance shall participate in the Plan as follows:

(a) A University Employee who is participating in the Plan on the date his or her employment is transferred to the Medical Center or on the date he or she incurs a Severance shall continue or recommence participation in the Plan as of his or her date of hire by the Medical Center or, if later, as of his or her Participation Date (as defined in Section 2.28(b)) upon classification as an Eligible Medical Center Employee.

(b) A University Employee who is not participating in the Plan on the date his or her employment is transferred to the Medical Center or on the date he or she incurs a Severance shall participate in the Plan upon meeting the participation requirements of Section 3.2.

3.4 Medical Center Employees Transferring to University Employment. A Medical Center Employee who transfers employment from the Medical Center to the University or a
former Medical Center Employee who is hired by the University following a Severance shall participate in the Plan as follows:

(a) A Medical Center Employee who is participating in the Plan on the date his or her employment is transferred to the University or on the date he or she incurs a Severance shall continue or recommence participation in the Plan as of his or her date of hire by the University or, if later, as of his or her Participation Date (as defined in Section 2.28(a)) upon classification as an Eligible University Employee.

(b) A Medical Center Employee who is not participating in the Plan on the date his or her employment is transferred to the University or on the date he or she incurs a Severance shall participate in the Plan upon:

(i) His or her date of hire by the University if he or she is credited with at least one (1) Year of Service under the Plan as of the date he or she is hired by the University or, if later, as of his or her Participation Date (as defined in Section 2.28(a)), upon attainment of age 21 or classification as an Eligible University Employee whichever is the last to occur.

(ii) Meeting the participation requirements of Section 3.1 if he or she is not credited with at least one (1) Year of Service under the Plan as of the date he or she is hired by the University.

3.5 Computation of Years of Service and Breaks in Service. For purposes of determining whether an Employee has completed a Year of Service or a Break in Service, the eligibility computation period shall be the twelve (12) consecutive month period beginning on the Employee’s Date of Employment and each anniversary thereof. An Employee shall be credited with a Year of Service or shall incur a Break in Service as follows:

(a) An Employee shall be credited with a Year of Service for each eligibility computation period during which he or she completes at least 1,000 Hours of Service for the Employer or an Affiliated Employer regardless of whether the Employee completed such Hours of Service as an Eligible Employee or an Excluded Employee. For purposes of this subsection:

(i) University Employee. In the case of a University Employee, all Years of Service with the Employer or an Affiliated Employer shall be counted regardless of whether he or she incurs five (5) or more consecutive 1-year Breaks in Service or was not vested in his or her Accrued Benefit when the Break in Service first began.

(ii) Medical Center Employee. In the case of a Medical Center Employee who incurs a 1-year Break in Service prior to completing two (2) Years of Service, his or her pre-break Years of Service shall not be counted towards the Plan’s participation requirements.
(b) An Employee who is a Medical Center Employee shall incur a 1-year Break in Service for each eligibility computation period during which he or she completes less than 501 Hours of Service for the Employer or an Affiliated Employer. All Hours of Service shall be counted regardless of whether the Employee completed such Hours of Service as an Eligible Employee or an Excluded Employee. In determining whether an Employee has incurred a Break in Service, the following rules shall apply:

(i) An Employee shall be deemed to complete during a Maternity or Paternity Absence (as defined in paragraph (iv) below) the same number of Hours of Service as he or she would have completed but for such absence, or if such Hours of Service cannot be determined, eight (8) Hours of Service per day of absence. Hours of Service credited under this paragraph shall be credited (1) in the eligibility computation period in which the absence begins if the crediting is necessary to prevent a Break in Service for that period or (2) in all other cases, in the next following eligibility computation period; provided, that Hours of Service credited under this paragraph shall not exceed 501 Hours of Service.

(ii) An Employee shall be deemed to complete during a FMLA Leave, the same number of Hours of Service as he or she would have completed but for such absence, or if such Hours of Service cannot be determined, eight (8) Hours of Service per day of absence. Hours of Service credited under this paragraph shall be credited only to the extent required by the Family and Medical Leave Act of 1993.

(iii) Notwithstanding the above, paragraphs (i) or (ii) shall not apply unless the Employee furnishes the Employer or the Affiliated Employer such timely information as the Employer or Affiliated Employer may reasonably require to establish that his or her absence was on account of a Maternity or Paternity Absence or a FMLA Leave and the number of days of such Maternity or Paternity Absence or FMLA Leave and in no event shall an Employee receive duplicative credit for the same Hours of Service under paragraphs (i) and (ii) above and under any other provision of the Plan.

(iv) For purposes of this subsection, a “Maternity or Paternity Absence” means a Severance (1) by reason of the pregnancy of the Employee; (2) by reason of a birth of a child of the Employee; (3) by reason of the placement of a child with the Employee in connection with the adoption of such child by such Employee; or (4) for purposes of caring for such child for a period beginning immediately following such birth or placement.

3.6 Participation during Leave of Absence. A Participant shall continue to participate in the Plan during a Leave of Absence so long as he or she remains an Eligible Employee throughout such Leave, as follows: (i) during a paid Leave, a Participant shall continue to be credited with Years of Participation and Compensation actually paid to the Participant during his or her Leave and (ii) during an unpaid Leave, a Participant shall continue to be credited with Years of Participation; provided, he or she timely returns from such Leave. Notwithstanding the foregoing or anything in the Plan to the contrary, a Participant who timely returns from a
Military Leave of Absence shall be credited with Compensation, Years of Participation and Vesting Years under the Plan to the extent required under Code Section 414(u), the Uniformed Services Employment and Reemployment Rights Act of 1994, or other comparable law. For purposes of the foregoing sentence, a Participant, to the extent permitted under Code Section 414(u)(9), shall be deemed to timely return from a Military Leave of Absence if his or her failure to return is due to his or her death or disability resulting from active military service.

3.7 Participation during Long-Term Disability. A Participant who becomes (i) permanently and totally disabled or (ii) partially disabled while, in each case, he or she is an Eligible Employee and who, in each case, is receiving benefit payments under a long-term disability program maintained by the Employer, shall continue to be credited with Vesting Years and Years of Participation. Compensation shall also be taken into account in the Participant’s Final Average Pay for the Year(s) of Participation during which he or she is either permanently and totally disabled or partially disabled as provided in Section 2.21. Vesting Years and Years of Participation credited and deemed Compensation taken into account in the Participant’s Final Average Pay pursuant to this Section shall cease when the Participant is no longer disabled or, if earlier, becomes ineligible to receive payments under the Employer’s long-term disability program.

3.8 Termination of Participation. A Participant shall continue to actively participate in the Plan until the earlier of the date (i) he or she incurs a Severance, (ii) he or she ceases to be an Eligible Employee, or (iii) the Plan is terminated; provided, however, that:

(a) A Participant who ceases to be an Eligible Employee without incurring a Severance shall continue to be credited with Vesting Years under the Plan so long as he or she remains employed by the Employer.

(b) A Participant who transfers directly from the Plan to The University of Chicago Contributory Retirement Plan or The University of Chicago Medical Center Contributory Retirement Plan shall cease to be credited with Years of Participation but shall continue to have his or her Compensation taken into account for purposes of calculating his or her Final Average Pay so long as he or she remains employed by the Employer. If such Participant incurs a Severance and is rehired as an Employee eligible to participate in The University of Chicago Contributory Retirement Plan or The University of Chicago Medical Center Contributory Retirement Plan, his or her Compensation paid after his or her rehire date shall not be taken into account for purposes of calculating his or her Final Average Pay under the Plan.

A Participant shall cease to be a Participant in the Plan upon full payment of his or her Accrued Benefit due under the Plan.
ARTICLE IV
ACCRUAL OF BENEFITS

4.1 Amount of Accrued Benefit. A Participant’s benefit under this Plan shall be equal to his or her Accrued Benefit determined as follows:

(a) For Participants hired on or after January 1, 2009. The Accrued Benefit of a Participant whose original hire date is on or after January 1, 2009 shall be equal to 1% of his or her Final Average Pay, plus 0.5% of such Final Average Pay in excess of Covered Compensation, multiplied by his or her Years of Participation (or fractions thereof and not to exceed a maximum of thirty-five (35) Years of Participation).

(b) For Participants hired prior to January 1, 2009 and on or after July 1, 1992. The Accrued Benefit of a Participant whose original hire date is prior to January 1, 2009 and on or after July 1, 1992 shall be equal to the amount calculated under paragraph (i) less the amount described under paragraph (ii).

(i) The amount equal to 1% of a Participant’s Final Average Pay, plus 0.5% of such Final Average Pay in excess of Covered Compensation, multiplied by his or her Years of Participation (or fractions thereof and not to exceed a maximum of thirty-five (35) Years of Participation); less

(ii) The amount of the Participant’s Accrued Predecessor Plan Benefit.

(c) For Participants hired prior to July 1, 1992. The Accrued Benefit of a Participant whose original hire date is prior to July 1, 1992 shall be equal to the greater of his or her Accrued Benefit as calculated under subsection (b) above or his or her Accrued Benefit as calculated under this subsection (c). A Participant’s Accrued Benefit under this subsection (c) shall be equal to the amount calculated under paragraph (i) less the amount described under paragraph (ii).

(i) The amount equal to the sum of subparagraphs (A) and (B) below:

(A) For periods of employment on or after January 1, 1989, an amount equal to 1% of the Participant’s Final Average Pay, plus 0.5% of such Final Average Pay in excess of Covered Compensation, multiplied by his or her Years of Participation (or fractions thereof) after December 31, 1988 but not to exceed a maximum of thirty-five (35) Years of Participation. For purposes of the excess portion (0.5%), Years of Participation shall not exceed thirty-five (35) minus the number of years (or fractions thereof) of participation in the Plan prior to January 1, 1989, plus

(B) For periods of employment prior to January 1, 1989, the amount of the Participant’s “Accrued Benefit” calculated under the terms of the Predecessor Plan as in effect during such periods; less
(ii) The amount of the Participant’s Accrued Predecessor Plan Benefit.

4.2 Benefit Payment Offsets. For purposes of calculating a Participant’s Accrued Benefit hereunder, the actuarial equivalent of any benefit payments previously received by a Participant shall offset his or her Accrued Benefit.

4.3 Maximum Accrued Benefit. Notwithstanding anything in the Plan to the contrary, a Participant’s Accrued Benefit shall be subject to the following limitations and shall otherwise comply with Code Section 415 and the Treasury Regulations thereunder, the provisions of which are incorporated herein by this reference.

(a) The largest annual benefit that may be paid to any Participant for any Limitation Year under the Plan shall, when added to the annual benefit under any other qualified defined benefit plan maintained by the Employer, not exceed the lesser of:

(i) The Defined Benefit Dollar Limitation as set forth in Code Section 415(b)(1)(A) ($195,000 for the 2009 Limitation Year), multiplied by a fraction, the numerator of which is the number of the Participant’s Years of Participation (or a part thereof) in the Plan, not in excess of ten, and the denominator of which is ten; or

(ii) The Defined Benefit Compensation Limitation of 100% of the Participant’s average annual 415 Compensation from the Employer in the thirty-six consecutive months which yield the highest average, multiplied by a fraction the numerator of which is the number of the Participant’s Vesting Years (or a part thereof) not in excess of ten and the denominator of which is ten.

The annual benefit paid to any Participant shall be deemed not to exceed limitations of this subsection if the benefit payable for a Limitation Year under any form of benefit with respect to such Participant under this Plan and any other qualified defined benefit plan (without regard to whether a plan has been terminated) ever maintained by the Employer does not exceed $10,000 multiplied by a fraction the numerator of which is the number of the Participant’s Vesting Years (or a part thereof) not in excess of ten and the denominator of which is ten; provided, that the Employer (or a predecessor) has not at any time maintained a defined contribution plan in which the Participant participated.

(b) The Defined Benefit Dollar Limitation shall automatically be adjusted annually for increases in the cost of living as provided in Code Section 415(d). The adjusted limitation shall be effective as of January 1st of each calendar year and shall be applicable to Limitation Years ending with or within that calendar year. Such new limitation is incorporated herein by this reference and shall be substituted for the Defined Benefit Dollar Limitation set forth in subsection (a) above.

(c) The Defined Benefit Dollar Limitation for any Participant shall also be adjusted if a Participant’s Accrued Benefit is payable prior to age 62, payable after
age 65, or if otherwise required by Code Section 415 and the Treasury Regulations thereunder, the provisions of which are incorporated herein by this reference.

(d) For purposes of this Section, "415 Compensation" means a Participant's wages that are required to be reported as wages within the meaning of Code Section 3401(a) and all other payments of compensation to a Participant by the Employer (in the course of the Employer's trade or business) for which the Employer is required to furnish the Participant a written statement under Code Sections 6041(d), 6051(a)(3), and 6052 (wages, tips and other compensation as reported on Form W-2) but determined without regard to any rules under Code Section 3401(a) that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code Section 3401(a)(2)) and amounts paid or reimbursed by the Employer for moving expenses incurred by a Participant but only to the extent that at the time of payment it is reasonable to believe that such amounts are deductible by the Participant under Code Section 217. For purposes of this Section:

(i) 415 Compensation shall include (1) amounts contributed by the Employer pursuant to a salary reduction agreement which are excludable from a Participant's gross income under Code Sections 125, 402(e)(3), 402(h)(1)(B) and 403(b) and elective amounts that are not includible in the gross income of the Participant by reason of Code Section 132(f)(4) and (2) differential wage payments as defined in Code Section 414(u)(12) paid by the Employer to the extent such payments do not exceed the amounts the Participant would have received if he or she had continued to perform services for the Employer rather than entering qualified military service as defined in Code Section 414(u)(5).

(ii) 415 Compensation shall exclude amounts paid by the Employer after Severance except for amounts that (1) represent payment for regular compensation for services during the Participant's regular working hours, or compensation for services outside the Participant's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments and would have been paid to the Participant prior to his or her Severance if the Participant had continued in employment with the Employer and (2) are paid by the end of the 2-1/2 month period following the Participant's Severance or by the end of the Plan Year that includes the Participant's Severance whichever is the latest to occur.

(e) For purposes of this Section, the "Limitation Year" means the Plan Year and "Employer" means the Employer and any Affiliated Employer.
ARTICLE V
VESTING

5.1 University Employees. A Participant who is a University Employee shall vest in his or her Accrued Benefit upon the earlier of his or her (i) completion of three (3) Vesting Years, (ii) attainment of age 65, (iii) death while employed by the University, (iv) death while performing qualified military service (as defined in Code Section 414(u)(5)) during a Military Leave of Absence, or (v) Participation Date if hired by the University on or after age 65.

5.2 Medical Center Employees. A Participant who is a Medical Center Employee shall be fully and immediately vested in his or her Accrued Benefit upon his or her Participation Date.

5.3 University Employees Transferring to Medical Center Employment. A University Employee who transfers employment from the University to the Medical Center or a former University Employee who is hired by the Medical Center following a Period of Severance shall vest in his or her Accrued Benefit, if any, as provided under Section 5.2.

5.4 Medical Center Employees Transferring to University Employment. A Medical Center Employee who transfers employment from the Medical Center to the University or a former Medical Center Employee who is hired by the University following a Period of Severance shall vest in his or her Accrued Benefit, if any, as follows:

(a) A Medical Center Employee who is both (i) credited with at least one (1) Vesting Year under the Plan and (ii) age 21 or older as of the date he or she is hired by the University shall vest in his or her Accrued Benefit as provided under Section 5.2.

(b) A Medical Center Employee who (i) is not credited with at least one (1) Vesting Year under the Plan or (ii) has not attained age 21 as of the date he or she is hired by the University shall vest in his or her Accrued Benefit as provided under Section 5.1.

5.5 Computation of Vesting Years. A Participant shall be credited with one (1) Vesting Year for each 365 day Period of Service determined by aggregating all of his or her Periods of Service as an Employee with fractional periods expressed in terms of days subject to the following:

(a) All Periods of Service shall be taken into account regardless of whether the Participant was an Eligible Employee throughout such periods and without regard to the number of Hours of Service completed by the Participant during such periods.

(b) All Vesting Years shall be counted, except as follows:

(i) In the case of a Participant who incurs five (5) consecutive 1-year Periods of Severance and who does not have a vested right in his or her Accrued Benefit, his or her pre-Severance Periods of Service shall not be counted in computing the Participant’s Vesting Years.
(ii) In the case of a Participant who incurs five (5) consecutive 1-year Periods of Severance and who does not have a vested right in his or her Accrued Benefit, Vesting Years credited after such five consecutive 1-year Periods of Severance, shall not be counted to vest the Participant’s pre-Severance Accrued Benefit.

(b) A “Period of Service” means a continuous period of time during which a Participant is employed by the Employer or an Affiliated Employer commencing on the Participant’s Date of Employment or Date of Reemployment, whichever is applicable, and ending on the day following the day the Participant incurs a Severance.

(c) A “Period of Severance” means a continuous period of time during which the Participant is not employed by the Employer or an Affiliated Employer commencing on the day following the day the Participant incurs a Severance and ending on the Participant’s Date of Reemployment. For purposes of determining whether a Participant has incurred a 1-year Period of Severance, the following rules shall apply:

(i) Periods of Severance of less than 12 consecutive months. In the case of a Participant who terminates employment but who is reemployed within the 12-consecutive month period following the day he or she incurs a Severance, such Period of Severance shall be treated as a Period of Service. Such Period of Severance (Period of Service) shall be taken into account regardless of whether the Participant would have been an Eligible Employee but for his or her termination throughout such period and without regard to the number of Hours of Service completed by the Employee during such period.

(ii) Severance during a Leave of Absence. Notwithstanding paragraph (i) above, if a Participant terminates employment with the Employer by resignation, discharge, retirement, or death during a Leave of Absence and is not reemployed by the Employer or an Affiliated Employer within the 12-month period following the first day of such Leave of Absence, the period following such Severance shall be treated as a Period of Severance.

(iii) Maternity and Paternity Absence. In the case of a Participant who incurs a Maternity and Paternity Absence as defined in Section 3.5(b)(iv), the 12-month period beginning on the first anniversary of such Maternity and Paternity Absence shall neither be treated as Period of Severance nor as a Period of Service. This paragraph (iii) shall not apply unless the Employee furnishes the Employer or the Affiliated Employer such timely information as the Employer or Affiliated Employer may reasonably require to establish that his or her absence was on account of a Maternity or Paternity Absence and the number of days of such Maternity or Paternity Absence and in no event shall a Participant receive duplicative credit for the Period(s) of Service under paragraph (i) and under any other provision of the Plan.
5.6 Forfeiture of Accrued Benefit by University Employees. If a Participant who is a University Employee is a non-vested Participant upon Severance, the Participant shall be deemed to have received a distribution of his or her Accrued Benefit upon such Severance and such Accrued Benefit shall be immediately forfeited; provided, that the amount forfeited under this Section 5.6 shall be restored if the Participant is rehired by the Employer before he or she incurs five (5) consecutive 1-year Periods of Severance. Forfeitures arising under this Section 5.6 shall be applied to reduce the cost of the Plan and shall not be used to increase the benefits otherwise payable to Participants or Beneficiaries.
ARTICLE VI
BENEFITS

A Participant shall be entitled to a benefit from the Plan as follows:

6.1 Normal Retirement Benefit. A Participant who incurs a Severance shall be entitled to a normal retirement benefit payable on his or her Normal Retirement Date or, if later, the first day of the second calendar month following the day a Qualified Election is received by the Plan Administrator. A Participant’s normal retirement benefit shall be equal to his or her vested Accrued Benefit payable as a single life annuity determined as of the date of the Participant’s Severance.

6.2 Early Retirement Benefit. A Participant who incurs a Severance prior to his or her Normal Retirement Date shall be entitled to an early retirement benefit payable as early as the first day of the second calendar month following his or her attainment of age 55 or, if later, the first day of the second calendar month following the day a Qualified Election is received by the Plan Administrator. A Participant’s early retirement benefit shall be equal to his or her vested Accrued Benefit payable as a single life annuity determined as of the date of the Participant’s Severance reduced by an early retirement reduction factor equal to 5% multiplied by the number of years (or fraction thereof measured in months) between the Participant’s Annuity Starting Date and his or her Normal Retirement Date.

6.3 Pre-Retirement Benefit. A Participant who incurs a Severance prior to attaining age 55 shall be entitled to a pre-retirement benefit payable as early as the first day of the second calendar month following his or her Severance or, if later, the first day of the second calendar month following the day a Qualified Election is received by the Plan Administrator. A Participant’s pre-retirement benefit shall be equal to his or her vested Accrued Benefit payable as a single life annuity determined as of the date of the Participant’s Severance and actuarially reduced for the number of years (or fraction thereof measured in months) between the Participant’s Annuity Starting Date and his or her Normal Retirement Date.

6.4 Late Retirement Benefit. A Participant who incurs a Severance after his or her Normal Retirement Date shall be entitled to a late retirement benefit payable on the first day of the second month following his or her Severance or, if later, the first day of the second calendar month following the day a Qualified Election is received by the Plan Administrator. A Participant’s late retirement benefit shall be equal to the greater of his or her vested Accrued Benefit payable as a single life annuity determined as of the date of the Participant’s Severance or the Actuarial Equivalent of his or her normal retirement benefit as described in Section 6.1 above.

6.5 Small Benefit. Notwithstanding anything in this Article to the contrary, if the Actuarial Equivalent of a Participant’s vested Accrued Benefit is $1,000 or less, his or her benefit shall be paid as soon as administratively practicable following his or her Severance.

6.6 Benefit Commencement Date. Unless a Participant elects otherwise, distributions of a Participant’s retirement benefits shall commence no later than the 60th day after the close of
the Plan Year in which the latest of the following events occurs: (i) the Participant’s Normal Retirement Date; (ii) the tenth anniversary of the year in which the Participant commenced participation in the Plan; or (iii) the termination of the Participant’s employment with the Employer. If a Participant does not make a Qualified Election prior to his or her Normal Retirement Date, the failure to do so shall be deemed an election to defer the payment of his or her Normal Retirement Pension beyond his or her Normal Retirement Date but in no event later than his or her Required Beginning Date as defined in Section 9.5. Notwithstanding anything herein to the contrary but subject to Section 7.4, a Participant shall not be entitled to commence benefits under this Article while receiving payments under the Employer’s long-term disability program.
ARTICLE VII
FORMS OF BENEFIT PAYMENT

7.1 Required Forms of Benefit Payment. The required form of benefit payment is as follows:

(a) Single Life Annuity. In the case of an unmarried Participant, his or her vested Accrued Benefit shall be paid in the form of a Single Life Annuity unless he or she makes a Qualified Election in accordance with Section 7.3. A “Single Life Annuity” provides monthly payments to the Participant beginning on his or her Annuity Starting Date and continuing until the next scheduled payment date following the Participant’s death.

(b) Qualified Joint and Survivor Annuity. In the case of a married Participant, his or her vested Accrued Benefit shall be paid in the form of a Qualified Joint and Survivor Annuity unless he or she makes a Qualified Election in accordance with Section 7.3. A “Qualified Joint and Survivor Annuity” provides monthly payments to the Participant beginning on his or her Annuity Starting Date and continuing until the next scheduled payment date following the Participant’s death. Thereafter, payments in an amount equal to 100% of the Participant’s payment shall begin to a surviving spouse and shall continue until the next scheduled payment date following the surviving spouse’s death. The Qualified Joint and Survivor Annuity shall be the Actuarial Equivalent of a Single Life Annuity.

(c) Single lump sum. In the case of any Participant, his or her vested Accrued Benefit shall be paid in the form of a single lump sum if the Actuarial Equivalent lump sum value of his or her Accrued Benefit is $5,000 or less on his or her Annuity Starting Date.

7.2 Optional Forms of Benefit Payment. A Participant, other than a Participant described in Section 7.1(c) above, may elect an optional form of benefit payment for his or her vested Accrued Benefit by making a Qualified Election in accordance with Section 7.3. The optional forms of benefit payment under the Plan are as follows:

(a) Single Life Annuity. This option provides monthly payments (or quarterly, semi-annual, or annual payments in the case of small benefit payments) for the Participant’s lifetime beginning on his or her Annuity Starting Date and continuing until the next scheduled payment date following the date of the Participant’s death.

(b) Survivor Annuity. This option provides reduced monthly payments (or quarterly, semi-annual, or annual payments in the case of small benefit payments) for the Participant’s lifetime beginning on his or her Annuity Starting Date and continuing until the next scheduled payment date following the date of the Participant’s death and, thereafter, monthly, quarterly, semi-annual, or annual payments equal to 100%, 66-2/3%, or 50% of the Participant’s payment, as elected by the Participant, to a designated
co-annuitant and continuing until the next scheduled payment date following the co-annuitant’s death if he or she survives the Participant.

(c) **Single Lump Sum.** This option provides a single lump sum payment of the Participant’s Accrued Benefit to the Participant or, at his or her election, to an Eligible Retirement Plan.

7.3 **Qualified Election.** A Participant must make and deliver to the Plan Administrator a Qualified Election in order to commence or be paid his or her vested Accrued Benefit or to elect an optional form of benefit. Such Qualified Election shall be made in accordance with and subject to the following rules:

(a) **Consent for Early Payment.** The payment of a Participant’s Accrued Benefit shall not commence or shall not be paid prior to the Participant’s Normal Retirement Date unless (i) the Participant elects to commence or receive payment prior to such date and, if applicable, his or her spouse consents to such election (in writing or in such other form as may be permitted under the Code or ERISA and any guidance issued thereunder) or (ii) the Accrued Benefit of the Participant is automatically payable as soon as administratively practicable following Severance in accordance with Section 6.5.

(b) **Waiver of Required Form of Annuity Payment.** The payment of a Participant’s Accrued Benefit shall be paid under the required form of benefit payment as described in Section 7.1 unless the Participant elects to waive the required form of benefit payment and elects an optional form of payment described in Section 7.2. In the case of a married Participant, his or her spouse must consent to such elections (in writing or in such other form as may be permitted under the Code or ERISA and any guidance issued thereunder) if the Participant elects an optional form of benefit described in Section 7.2(a) or Section 7.2(c). A Participant may not make an election under this subsection (b) if the Accrued Benefit of the Participant is automatically payable in the form of a single lump sum in accordance with Section 7.1(c).

(c) **Required Explanation.** Any elections made hereunder shall not be a Qualified Election unless the Plan Administrator provides the Participant with an explanation (in writing or in such other form as may be permitted under the Code or ERISA and any guidance issued thereunder) that includes: (i) the terms and conditions of the required and optional forms of benefit payment; (ii) the Participant’s right to make, and the effect of, an election to waive the required form of benefit payment; (iii) the Participant’s right to make, and the effect of, a revocation of a previous election to waive the required form of benefit payment; (iv) an explanation of the relative values of the available optional forms of payment under the Plan; (v) a statement that the Participant has the right to defer the payment of his or her Accrued Benefit until his or her Normal Retirement Date and a description of the consequences of failing to do so; and (vi) the rights of the Participant’s spouse to refuse to consent to the payment of the Participant’s Accrued Benefit prior to the Participant’s Normal Retirement Date or to the Participant’s waiver of the required form of benefit payment.
(d) Spousal Consent. Any elections made hereunder shall not be a Qualified Election with respect to a married Participant unless: (i) the Participant’s spouse consents (in writing or in such other form as may be permitted under the Code or ERISA and any guidance issued thereunder) to the Participant’s election; (ii) such election designates the form of benefit unless the spouse expressly permits designations by the Participant without any further spousal consent; (iii) the Participant’s spouse acknowledges the effect of the Participant’s election; and (iv) the Participant spouse’s consent is witnessed by a Plan representative or notary public. A waiver that permits a Participant to designate another form of benefit without any requirement of further consent by such spouse must acknowledge that the spouse has the right to limit consent to a specific form of benefit and a specific contingent annuitant and that the spouse voluntarily elects to relinquish such rights. Any consent by a spouse shall be (i) effective only with respect to such spouse and (ii) irrevocable; provided, however, a Participant may revoke a Qualified Election without the consent of the spouse at any time before the payment of his or her Accrued Benefit commences or is made. This subsection (d) shall not apply if (i) a Participant elects a Survivor Annuity providing for payment of at least 100% of his or her monthly payment to his or her surviving spouse or (ii) the Plan Administrator determines there is no spouse, the spouse cannot be located, or because of such other circumstances as Treasury Regulations may prescribe; provided, that the establishment that the consent of a spouse may not be obtained shall be effective only with respect to that spouse.

(e) Election Period. A Participant may make or revoke in a writing any election made hereunder during the election period established by the Plan Administrator. Such election period shall begin when the explanation described in subsection (c) above is furnished to the Participant and shall end, with no opportunity for a further election or revocation, on the Annuity Starting Date.

(i) The Plan Administrator, to the extent required, shall provide the explanation and election forms described in the above subsections no less than 30 days and no more than 180 days prior to the Participant’s Annuity Starting Date.

(ii) Notwithstanding paragraph (i), the explanation and elections forms may be furnished to the Participant less than 30 days prior to his or her Annuity Starting Date if the explanation: (1) clearly indicates that the Participant has at least 30 days to consider whether to waive his or her required form of benefit payment and to elect with spousal consent, if applicable, an optional form of payment; (2) the Participant is permitted to revoke any affirmative distribution election at least until the Participant’s Annuity Starting Date or, if later, at any time prior to the expiration of the 7-day period that begins the day after the explanation is provided to the Participant; and (3) the Participant’s Annuity Starting Date is after the date the explanation was provided to the Participant.

For purposes of this subsection, a Participant’s Annuity Starting Date may be a date before an affirmative distribution election is made by the Participant (and before the
date that payment is permitted to commence under clause (2) of paragraph (ii)); provided, that the payment of such Participant’s Accrued Benefit commences or is made not more than 90 days (as may be extended in the event of an administrative delay) after the explanation is provided to the Participant.

7.4 Minimum Required Distributions. Notwithstanding anything in the Plan to the contrary, the distribution of benefits under the Plan shall be made in accordance with Code Section 401(a)(9) and Treasury Regulations thereunder and the provisions of Article IX shall override any distribution option in the Plan inconsistent with Code Section 401(a)(9).

7.5 Reemployment. If a Participant who is receiving benefit payments is rehired as an Eligible Employee, his or her benefit payments shall not be suspended. If a Participant who has received a lump sum distribution of his or her benefits is rehired as an Eligible Employee, he or she shall not be required to repay the amount of the lump sum distribution. In each case, the Plan Administrator shall adopt appropriate rules to reduce the benefits paid under the Plan after the Participant again terminates employment by the Actuarial Equivalent of the benefit payments made prior to the Participant’s reemployment or while the Participant was employed by the Employer.

7.6 Lapsed Benefits. In the event that a benefit is payable under the Plan and after reasonable efforts the Participant or his or her Beneficiary cannot be located, the Participant or his or her Beneficiary shall be presumed dead and the Participant’s benefit shall be forfeited. Any benefit forfeited under this Section shall be applied to reduce the cost of the Plan and shall not be used to increase the benefits otherwise payable to Participants or Beneficiaries. If, after such forfeiture, the Participant or a Beneficiary claims the forfeited benefit, the amount forfeited shall be reinstated and paid to the Participant or Beneficiary as soon as practicable following the production of reasonable proof of the identity of the Participant or Beneficiary and his or her entitlement to the benefit forfeited (determined pursuant to the Plan’s claims and appeals procedures under Article XII). For purposes of this Section, the Plan Administrator shall be deemed to have exercised reasonable efforts to locate the Participant or Beneficiary upon the use of a commercial locator service.
ARTICLE VIII
DEATH BENEFITS

If a Participant dies before benefit payments begin under the Plan, the Participant’s spouse or other Beneficiary shall be entitled to certain benefits as set forth in this Article.

8.1 Amount of Benefit.

(a) Non-Vested Participants. No death benefit is payable in the case of a Participant who terminates employment without vesting in his or her Accrued Benefit.

(b) Vested Participant – Beneficiary is Surviving Spouse. A death benefit in the form of a lifetime annuity shall be payable to the Participant’s surviving spouse unless (i) the Participant and the surviving spouse during the Participant’s lifetime or the surviving spouse makes a Qualified Election in accordance with Section 8.3 and elects that the death benefit be paid in the form of a single lump sum or (ii) the value of the death benefit is $5,000 or less. If the value of the death benefit is $5,000 or less, the death benefit shall be payable in the form of single lump sum. The death benefit shall be the Actuarial Equivalent of the monthly payments that would have been paid to the Participant under the Plan had the Participant terminated employment on the date of his or her death, survived to age 65 (if death occurs prior to age 65) and then commenced benefit payments in the form of a single life annuity. The lifetime annuity shall be the Actuarial Equivalent of the foregoing lump sum value. A death benefit paid in the form of a single lump sum distribution shall be paid to the surviving spouse or, at the surviving spouse’s election, to an Eligible Retirement Plan. The death benefit payable hereunder may, at the election of the surviving spouse, commence as soon as administratively feasible following the Participant’s death but in no event later than the Participant’s Normal Retirement Date.

(c) Vested Participant – Non-Spouse Beneficiary. A death benefit in the form of a single lump sum shall be paid to a non-spouse Beneficiary or, at the non-spouse Beneficiary’s election, to an Eligible Retirement Plan. The death benefit shall be the Actuarial Equivalent of the monthly payments that would have been paid to the Participant under the Plan had the Participant terminated employment on the date of his or her death, survived to age 65 (if death occurs prior to age 65) and then commenced benefit payments in the form of a single life annuity. The death benefit payable hereunder shall commence as soon as administratively feasible following the Participant’s death but in no event later than December 31st of the calendar year immediately following the calendar year in which the Participant dies.

8.2 Designation of Beneficiary. A Participant shall designate a Beneficiary to receive any death benefits upon his or her death and shall have the right to change such designated Beneficiary at any time in a manner prescribed by the Plan Administrator, subject to the following rules:
(a) In the case of a married Participant, his or her Beneficiary shall be his or her surviving spouse unless the Participant designates a Beneficiary other than his or her spouse by making a Qualified Election in accordance with Section 8.3.

(b) If an unmarried Participant dies without designating a Beneficiary, the death benefits provided in this Article VIII shall be paid to his or her estate unless the Plan Administrator, in its discretion, determines to pay the deceased Participant’s benefit to the Participant’s heirs at law (determined in accordance with the laws of the State of Illinois as they existed at the date of the Participant’s death) in lieu of making payment to a Participant’s estate. If a representative of the Participant’s estate or heirs at law (if so determined by the Plan Administrator) cannot be located after reasonable efforts, then the Participant’s benefit shall be forfeited in accordance with Section 7.6.

8.3 Qualified Election.

(a) Designation of Non-spouse Beneficiary by Participant. A married Participant may designate a Beneficiary other than his or her spouse only if the conditions of this subsection (a) are satisfied.

(i) Consent of Spouse. A Participant may designate a Beneficiary other than his or her spouse only if the Participant’s spouse (in writing or in such other form as may be permitted under the Code or ERISA and any guidance issued thereunder) (1) waives the lifetime annuity described in Section 8.1(b), (2) consents to the Beneficiary (which Beneficiary may not be changed without spousal consent unless the spouse expressly consents to a designation by the Participant without any requirement of further consent by such spouse), and (3) acknowledges the effect of such designation. A waiver that permits a Participant to designate another Beneficiary without any requirement of further consent by such spouse must acknowledge that the spouse has the right to limit consent to a specific Beneficiary and that the spouse voluntarily elects to relinquish such rights. Notwithstanding the foregoing, a designation without spousal consent shall be effective if the Plan Administrator determines there is no spouse, the spouse cannot be located, or because of such other circumstances as the Treasury Regulations may prescribe. To be valid, the designation and spousal consent must be made within the election period described in paragraph (iii) and the spouse’s consent must be witnessed by a notary public or by a Plan representative. Any consent by the spouse (or establishment that the consent of a spouse may not be obtained) under this subsection shall be effective only with respect to such spouse.

(ii) Required Explanation. The Plan Administrator shall provide each Participant with an explanation (in writing or in such other form as may be permitted under the Code or ERISA and any guidance issued thereunder) of the (1) the terms and conditions of the lifetime annuity described in Section 8.1(b), (2) the spouse’s rights to the lifetime annuity, (3) the Participant’s right to have his or her death benefit paid to a beneficiary other than his or her spouse, and
(4) the right to make, and the effect of, a revocation of a previous election to designate a beneficiary other than his or her spouse within the election period described in paragraph (iii) below. The required explanation shall be provided within the period beginning with the first day of the Plan Year in which the Participant reaches age 32 and ending on the last day of the Plan Year in which the Participant reaches age 34. If a Participant first becomes a Participant during or after the Plan Year in which he or she attains age 34, he or she shall be furnished with the required explanation within 12 months after he or she first becomes a Participant. If a Participant incurs a Severance before he or she attains age 35 or before he or she has received the required explanation, he or she shall be furnished with the required explanation within 12 months after his or her Severance.

(iii) **Election Period.** A Participant may elect, or revoke a prior election, to designate a non-spouse Beneficiary, at any time within the election period that begins on the later of (1) the first day of the Plan Year in which the Participant attains age 35 or (2) the day the Participant first becomes a Participant. If the Participant incurs a Severance prior to the first day of the Plan Year in which he or she attains age 35, the election period shall begin on the date of his or her Severance. The election period shall end on the first to occur: (1) the date of the Participant’s death or (2) the date the Participant commences payment of his or her Accrued Benefit.

(b) **Elections by Surviving Spouse.** A Beneficiary who is a surviving spouse must consent to the payment or commencement of the death benefit described in Section 8.1(b) prior to the Participant’s Normal Retirement Date and, if the death benefit is more than $5,000, may elect that the death benefit be paid in the form of a single lump sum by waiving the lifetime annuity. For purposes of this subsection (b):

(i) **Consent for Early Payment.** The death benefit shall not be paid or commenced prior to the Participant’s Normal Retirement Date unless the surviving spouse consents to receive payment prior to such date in such form and in such manner comparable to that required under Section 7.3(a).

(ii) **Waiver of the Annuity Form of Payment.** The death benefit shall not be paid in a single lump sum unless the surviving spouse waives the lifetime annuity described in Section 8.1(b) in such form and in such manner comparable to that required under Section 7.3(b).

8.4 **Minimum Required Distributions.** Notwithstanding anything in the Plan to the contrary, the distribution of death benefits under the Plan shall be made in accordance with Code Section 401(a)(9) and Treasury Regulations thereunder and the provisions of Article IX shall override any distribution option in the Plan inconsistent with Code Section 401(a)(9).
ARTICLE IX
MINIMUM REQUIRED DISTRIBUTIONS

9.1 General. Notwithstanding anything in the Plan to the contrary, the distribution of the vested portion of a Participant’s Accrued Benefit shall be made in accordance with Code Section 401(a)(9) and Treasury Regulations thereunder and the provisions of this Article IX shall override any distribution option in the Plan inconsistent with Code Section 401(a)(9).

9.2 Time and Manner of Distribution.

(a) Required Beginning Date. The vested portion of a Participant’s Accrued Benefit shall be distributed, or begin to be distributed, to the Participant no later than the Participant’s Required Beginning Date.

(b) Death of Participant Before Distributions Begin. If a Participant dies before distributions begin, the vested portion of the Participant’s Accrued Benefit shall be distributed, or begin to be distributed, no later than as follows:

(i) If the Participant’s surviving spouse is the Participant’s sole Designated Beneficiary, then, except as provided in Section 9.4, distributions to the surviving spouse shall begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70 ½, if later.

(ii) If the Participant’s surviving spouse is not the Participant’s sole Designated Beneficiary, then, except as provided in Section 9.4, distributions to the Designated Beneficiary shall begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(iii) If there is no Designated Beneficiary as of September 30 of the year following the year of the Participant’s death, the Participant’s entire interest shall be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant’s death.

(iv) If the Participant’s surviving spouse is the Participant’s sole Designated Beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this subsection (b), other than paragraph (i) above, shall apply as if the surviving spouse were the Participant.

For purposes of this subsection (b) and Section 9.3(c), unless paragraph (iv) above applies, distributions are considered to begin on the Participant’s Required Beginning Date. If paragraph (iv) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under paragraph (i). If, prior to the Participant’s Required Beginning Date, distributions under an annuity purchased from an insurance company irrevocably commence to the Participant (or to the Participant’s surviving spouse before the date distributions are required to begin to the surviving
spouse under paragraph (i)), the date distributions are considered to begin is the date distributions actually commence.

(c) **Forms of Distribution.** Unless the Participant’s Accrued Benefit is distributed in a single sum or in the form of an annuity purchased from an insurance company on or before the Required Beginning Date, distributions under the Plan shall be made in accordance with Section 9.3 as of the first Distribution Calendar Year. If the Participant’s Accrued Benefit is distributed in the form of an annuity purchased from an insurance company, distributions thereunder shall be made in accordance with the requirements of Code Section 401(a)(9) and the Treasury Regulations.

9.3 **Minimum Required Distributions.** Notwithstanding anything in the Plan to the contrary, the distribution of the vested portion of a Participant’s Accrued Benefit shall be made in accordance with Code Section 401(a)(9) and Treasury Regulations issued thereunder on June 15, 2004.

(a) **Determination of Amount to be Distributed Each Year.**

(i) **General Annuity Requirements.** If the vested portion of a Participant’s Accrued Benefit is paid in the form of an annuity, payments under the annuity shall satisfy the following requirements:

1. The annuity distributions shall be paid in periodic payments made at intervals not longer than one year;
2. The distribution period shall be over a life (or lives) or over a period certain not longer than the period described in subsection (b) or (c); and
3. Payments shall either be nonincreasing or increase only as permitted under Q&A-14 of Treasury Regulation § 1.401(a)(9)-6.

(ii) **Amount Required to be Distributed by Required Beginning Date.** The amount that must be distributed on or before the Participant’s Required Beginning Date (or, if the Participant dies before distributions begin, the date distributions are required to begin under Section 9.2(b)(i) or (ii)) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Participant’s benefit accruals as of the last day of the first Distribution Calendar Year shall be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant’s Required Beginning Date.
(iii) Additional Accruals after First Distribution Calendar Year. Any additional benefits accruing to the Participant in a calendar year after the first Distribution Calendar Year shall be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

(b) Requirement for Joint Life Annuities that Commence During Participant’s Lifetime Where the Co-Annuitant is not the Participant’s Spouse. If the vested portion of a Participant’s Accrued Benefit is distributed in the form of a Survivor Annuity for the joint lives of the Participant and a non-spouse co-annuitant, annuity payments to be made on or after the Participant’s Required Beginning Date to such co-annuitant after the Participant’s death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant using the table set forth in Q&A-2 of Treasury Regulation § 1.401(a)(9)-6. The applicable percentage is based on the adjusted Participant/co-annuitant age difference. The adjusted Participant/co-annuitant age difference is determined by first calculating the excess of the age of the Participant over the age of the co-annuitant based on their ages on their birthdays in a calendar year. If the Participant is younger than age 70, the age difference determined in the previous sentence is reduced by the number of years that the Participant is younger than age 70 on the Participant’s birthday in the calendar year that contains the Annuity Starting Date. In the case of an annuity that provides for increasing payments, the requirement of this subsection (b) will not be violated merely because benefit payments to the co-annuitant increase, provided the increase is determined in the same manner for the Participant and the co-annuitant.

(c) Requirements for Minimum Distributions Where Participant Dies Before Date Distributions Begin.

(i) Participant Survived by Designated Beneficiary. Except as provided in Section 9.4, if the Participant dies before the date distribution of the vested portion of his or her vested Accrued Benefit begins and there is a Designated Beneficiary, the vested portion of the Participant’s Accrued Benefit shall be distributed, beginning no later than the time described in Section 9.2(b)(i) or (ii), over the life of the Designated Beneficiary or over a period certain not exceeding:

(1) Unless the Annuity Starting Date is before the first Distribution Calendar Year, the Life Expectancy of the Designated Beneficiary determined using the Designated Beneficiary’s age as of the Designated Beneficiary’s birthday in the calendar year immediately following the calendar year of the Participant’s death; or

(2) If the Annuity Starting Date is before the first Distribution Calendar Year, the Life Expectancy of the Designated Beneficiary determined using the Designated Beneficiary’s age as of the Designated
Beneficiary’s birthday in the calendar year that contains the Annuity Starting Date.

(ii) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no Designated Beneficiary as of September 30 of the year following the year of the Participant’s death, distribution of the vested portion of a Participant’s Accrued Benefit shall be completed by December 31 of the calendar year containing the fifth anniversary of the Participant’s death.

(iii) Death of Surviving Spouse Before Distributions to Surviving Spouse Begin. If the Participant dies before the date distribution of the vested portion of his or her Accrued Benefit begins, the Participant’s surviving spouse is the Participant’s sole Designated Beneficiary, and the surviving spouse dies before distributions to the surviving spouse begin, this subsection (c) shall apply as if the surviving spouse were the Participant, except that the time by which distributions must begin will be determined without regard to Section 9.2(b)(i).

9.4 5-Year Rule Election. If the Participant dies before the distribution of the vested portion of his or her Accrued Benefit begins and there is a Designated Beneficiary, distribution to the Designated Beneficiary is not required to begin by the date specified in Section 9.2(b), but the Participant’s vested Accrued Benefit shall be distributed to the Designated Beneficiary by December 31 of the calendar year containing the fifth anniversary of the Participant’s death. Participants or Designated Beneficiaries may elect on an individual basis whether the 5-year rule or the life expectancy rule in Section 9.3(c) applies to distributions after the death of a Participant who has a Designated Beneficiary. The election must be made no later than the earlier of September 30 of the calendar year in which distribution would be required to begin under Section 9.2(b), or by September 30 of the calendar year which contains the fifth anniversary of the Participant’s (or, if applicable, surviving spouse’s) death. If neither the Participant nor Designated Beneficiary makes an election under this subsection, distributions shall be made in accordance with Section 9.3(c). If the Participant’s surviving spouse is the Participant’s sole Designated Beneficiary and the surviving spouse dies after the Participant but before distributions to either the Participant or the surviving spouse begin, this election shall apply as if the surviving spouse were the Participant.

9.5 Definitions. For purposes of this Article, the following definitions shall apply:

(a) “Designated Beneficiary” means the individual who is designated as the Beneficiary under the Plan and is the Designated Beneficiary under Code Section 401(a)(9) and Q&A-4 of Treasury Regulation § 1.401(a)(9)-1.

(b) “Distribution Calendar Year” means a calendar year for which a minimum distribution is required. For distributions beginning before the Participant’s death, the first Distribution Calendar Year is the calendar year immediately preceding the calendar year that contains the Participant’s Required Beginning Date. For distributions beginning after the Participant’s death, the first Distribution Calendar Year is the calendar year in which distributions are required to begin under Section 9.2(b).
(c) "Life Expectancy" means life expectancy as computed by use of the Single Life Table in Treasury Regulation § 1.401(a)(9)-9.

(d) "Required Beginning Date" means April 1 of the calendar year following the calendar year in which the Participant attains age 70½ or, if later, April 1 of the calendar year following the calendar year in which the Participant terminates employment with the Employer.
ARTICLE X
TOP-HEAVY PLAN RULES

10.1 Applicability. Notwithstanding any provision in the Plan to the contrary, and subject to the limitations set forth in Section 10.7, the requirements of Sections 10.3, 10.4, and 10.5 shall apply under the Plan in the case of any Plan Year in which the Plan is determined to be a Top-Heavy Plan under the rules of Section 10.2. For the purpose of this Article, the term "Employer" means the Employer and any Affiliated Employer whether or not such Affiliated Employer has adopted the Plan.

10.2 Top-Heavy Status.

(a) The term "Top-Heavy Plan" means, with respect to any Plan Year:

(i) Any defined benefit plan if, as of the Determination Date, the present value of the cumulative accrued benefits under the plan for Key Employees exceeds 60% of the present value of the cumulative accrued benefits under the plan for all Employees; and

(ii) Any defined contribution plan if, as of the Determination Date, the aggregate of the account balances of Key Employees under the plan exceeds 60% of the aggregate of the account balances of all Employees under the plan.

In applying the foregoing provisions of this subsection (a), the valuation date to be used in valuing Plan assets shall be (i) in the case of a defined benefit plan, the same date which is used for computing costs for minimum funding purposes, and (ii) in the case of a defined contribution plan, the most recent valuation date within a 12-month period ending on the applicable Determination Date.

(b) Each plan maintained by the Employer required to be included in an Aggregation Group shall be treated as a Top-Heavy Plan if the Aggregation Group is a Top-Heavy Group.

(c) The term "Top-Heavy Group" means any Aggregation Group if the sum (as of the Determination Date) of (i) the present value of the cumulative accrued benefits for Key Employees under all defined benefit plans included in the group, and (ii) the aggregate of the account balances of Key Employees under all defined contribution plans included in the group exceeds 60% of a similar sum determined for all Employees. For purposes of determining the present value of the cumulative accrued benefit of any Employee, or the amount of the account balance of any Employee, such present value or amount shall be increased by the aggregate distributions made with respect to the Employee under the plan (including a terminated plan which, had it not been terminated, would have been aggregated with the plan under Code Section 416(g)(2)(A)(i)) during the one year period ending on the Determination Date. In the case of distributions made for a reason other than severance from employment, death, or disability, the preceding sentence shall be applied by substituting "5-year period" for "1-year period." Any
rollover contribution or similar transfer initiated by the Employee to a plan shall not be taken into account with respect to the transferee plan for purposes of determining whether such plan is a Top-Heavy Plan (or whether any Aggregation Group which includes such plan is a Top-Heavy Group).

(d) If any individual is a Non-Key Employee with respect to any plan for any plan year, but the individual was a Key Employee with respect to the plan for any prior plan year, any accrued benefit for the individual (and the account balance of the individual) shall not be taken into account for purposes of this Section.

(e) If any individual has not performed services for the Employer at any time during the one year period ending on the Determination Date, any accrued benefit for such individual (and the account balance of the individual) shall not be taken into account for purposes of this Section.

(f) In applying the foregoing provisions of this Section, the accrued benefit of a Non-Key Employee shall be determined (i) under the method, if any, which is used for accrual purposes under all plans of the Employer, or (ii) if there is no such uniform method, as if such benefit accrued not more rapidly than the slowest accrual rate permitted under Code Section 411(b)(1)(C).

For all purposes of this Article, the definitions provided under this Section shall be applied and interpreted in a manner consistent with the provisions of Code Section 416(g) and the Treasury Regulations thereunder.

10.3 Minimum Benefit.

(a) The Plan shall provide a minimum benefit for each Participant who is not classified as a “Key Employee.” This minimum benefit, when expressed as an annual retirement benefit payable in the form of a single life annuity beginning when the Participant attains age 65, shall not be less than the Participant’s average annual compensation during the period of consecutive years (not exceeding five (5)) during which the Participant had the greatest aggregate Compensation from the Employer multiplied by the lesser of:

(i) Two percent (2%) multiplied by the number of his or her vesting years; or

(ii) Twenty percent (20%).

(b) For purposes of this Section, vesting years shall be determined under Code Sections 411(a)(4), (5), and (6), but excluding:

(i) Any vesting year if the Plan was not a Top-Heavy Plan for the Plan Year ending during such vesting year;
(ii) Any vesting year which was completed in a Plan Year beginning before January 1, 1984; and

(iii) Any vesting year which was completed in a Plan Year during which the Plan benefits (within the meaning of Code Section 410(b)) no Key Employee or former Key Employee.

(c) The Participant's minimum benefit determined under this Section shall be calculated without regard to any Social Security benefits payable to the Participant.

(d) In the event a Participant is covered by both a defined contribution and a defined benefit plan maintained by the Employer, both of which are determined to be Top-Heavy Plans, the Employer shall satisfy the minimum benefit requirements of Code Section 416 by providing (in lieu of the minimum contribution described under the defined contribution plan) a minimum benefit under the Plan so as to prevent the duplication of required minimum benefits hereunder.

10.4 Minimum Vesting Rules. For any Plan Year in which it is determined that the Plan is a Top-Heavy Plan, vesting shall be determined under Article V.

10.5 Definitions. For purposes of this Article, the following special definitions and rules shall apply:

(a) The term "Key Employee" means any Employee or former Employee (including any deceased Employee) who, at any time during the Plan Year that includes the Determination Date, was an officer of the Employer having annual Compensation greater than $130,000 (as adjusted under Code Section 416(i)(1)), a Five Percent Owner of the Employer, or an One Percent Owner of the Employer having annual Compensation of more than $150,000.

(b) The term "Five Percent Owner" means any person who owns (or is considered as owning within the meaning of Code Section 318) more than 5% of the outstanding stock of the Employer or stock possessing more than 5% of the total combined voting power of all stock of the Employer.

(c) The term "One Percent Owner" means any person who would be described in subsection (b) if "1%" were substituted for "5%" each place where it appears therein.

(d) The term "Non-Key Employee" means any Employee who is not a Key Employee.

(e) The term "Determination Date" means, with respect to any Plan Year, the last day of the preceding Plan Year. In the case of the first plan year of any plan, the term "Determination Date" shall mean the last day of that plan year.
(f) The term “Aggregation Group” means (i) each qualified plan of the Employer in which at least one Key Employee participates or participated at any time during the determination period (regardless of whether the plan has terminated), and (ii) any other qualified plan of the Employer which enables a plan described in clause (i) to meet the requirements of Code Sections 401(a)(4) or 410. Any plan not required to be included in an Aggregation Group under the preceding rules may be treated as being part of such group if the group would continue to meet the requirements of Code Sections 401(a)(4) and 410 with the plan being taken into account.

(g) For purposes of determining ownership under subsections (a), (b) and (c) above, the following special rules shall apply: (i) Code Section 318(a)(2)(C) shall be applied by substituting “5%” for “50%”, and (ii) the aggregation rules of Code Sections 414(b), (c) and (m) shall not apply, with the result that the ownership tests of this Section shall apply separately with respect to each Affiliated Employer.

(h) The terms “Key Employee” and “Non-Key Employee” shall include their Beneficiaries.

(i) For purposes of this Article, an Employee’s Compensation shall be determined in accordance with the rules of Code Section 415 and the Treasury Regulations thereunder.

The definitions provided under this Section shall be interpreted and applied in a manner consistent with the provisions of Code Section 416(i) and the Treasury Regulations thereunder.

10.6 Noneligible Employees. The rules of this Article shall not apply to any Employee included in a unit of employees covered by a collective bargaining agreement between employee representatives and one or more employers if retirement benefits were the subject of good faith bargaining between such employee representatives and the Employer.
ARTICLE XI
PLAN ADMINISTRATION

11.1 Plan Administrators. The University is the Plan Administrator and “named fiduciary” of the Plan within the meaning of Section 402(a)(2) of ERISA and shall have the authority to control and manage the operation and administration of the Plan as well as the assets of the Plan.

11.2 Allocation of Responsibility among Plan Fiduciaries. The Plan Administrator and the Plan Trustee shall have only those specific powers, duties, responsibilities and obligations as are given them under the Plan and the Trust Agreement. The Plan Administrator may designate a person, persons, or the Employer to carry out any of its powers, authority or responsibilities. Any delegation shall be set forth in writing.

11.3 Plan Administrator Powers and Authority. The Plan Administrator shall have the discretionary powers and final authority as may be necessary to discharge its duties hereunder. In addition to any powers and authority conferred on the Plan Administrator elsewhere in the Plan or by law, the Plan Administrator shall have, but not by way of limitation, the following powers and authority:

(a) To construe and interpret the Plan, including any uncertain terms;

(b) To decide all disputes concerning eligibility and contributions under the Plan and the rights of any person under the Plan;

(c) To prescribe procedures to be followed by Participants or Beneficiaries filing applications for benefits;

(d) To prepare and distribute information explaining the Plan as is reasonable and appropriate;

(e) To receive from Participants such information as shall be necessary for the proper administration of the Plan;

(f) To create such annual reports with respect to the administration of the Plan as are reasonable and appropriate;

(g) To appoint or employ individuals to assist in the administration of the Plan and any other agents it deems advisable, including legal and actuarial counsel;

(h) To designate an Employer, a Plan Trustee, or person or persons employed by an Employer to carry out any of its powers, authority, or responsibilities; and

(i) To communicate to a Plan Trustee the respective funding methods and policies adopted by the University’s Board.
11.4 **Duties of Participating Employer.** The Medical Center shall have only those duties, responsibilities, and obligations as are given it under the Plan and any Trust Agreement and shall have the discretionary powers and final authority as may be necessary to discharge those duties, responsibilities and obligations. In addition to any duties, responsibilities and obligations conferred on the Medical Center elsewhere in the Plan or by law, the Medical Center with respect to Medical Center Employees the following duties, responsibilities, and obligations:

(a) To maintain Medical Center Employee human resources and payroll records and data and transmit the same as reasonably requested by the Plan Administrator or its agents, to enable the Plan Administrator to carry out its duties;

(b) To respond to reasonable inquiries of the Plan Administrator or its agents regarding Medical Center Employees participating in the Plan and Medical Center operations affecting the Plan, and review reports based upon Medical Center Employee data;

(c) To timely enroll Medical Center Employees in compliance with the Plan’s eligibility and participation provisions;

(d) To establish and interpret Medical Center Employee eligibility and enrollment criteria;

(e) To respond to Medical Center Employees’ questions regarding their eligibility to participate, their benefits accrued, their estimated benefits, the timing of the payments, their claims disputes and the completion of enrollment and benefit election forms;

(f) To prepare or assist in the preparation of and distribute summary plan descriptions, notices, and communications to Medical Center Employees and union representatives;

(g) To work directly with the Plan’s actuary to prepare benefit calculations;

(h) To submit Medical Center Employees benefit election documents to the Plan Administrator;

(i) To review domestic relations orders, communicate with the Plan’s actuary regarding the same, and process qualified domestic relations orders (as defined in Section 15.1) in accordance with procedures established by the Plan Administrator and Medical Center;

(j) To cooperate with and provide data to the Plan’s actuary and consultants upon request for their creation of the annual report, actuarial and financial reporting assumptions, or other filings and notices;
(j) To attend meetings with the University Comptroller's Office, Investment Office, and other University departments and the Plan's actuary and University accountants in their reviews of the Plan's funded status and projected contribution requirements, and their review of the asset/liability studies and investment policies, which are ultimately reviewed and approved by the University's Investment Office; and

(k) To transmit Medical Center employer contributions to the Trust in accordance with procedures as established by the Plan Administrator and the Medical Center from time to time.

11.5 Plan Administrator Rules and Decisions. The Plan Administrator may adopt such rules as it deems necessary, desirable, or appropriate. All rules and decisions of the Plan Administrator shall be uniformly and consistently applied to all Participants in similar circumstances. When making any determination, the Plan Administrator shall be entitled to rely upon information furnished by a Participant or Beneficiary, an Employer or Plan Trustee, and the benefits consultants or legal counsel of the Employer. Any determination made by the Plan Administrator, the Medical Center, or the delegate of either, shall be final and conclusive with respect to Employees, former Employees, Beneficiaries, and all other persons claiming a benefit under the Plan and shall be given deference, in the event it is subject to judicial review, and shall be overturned only if it is arbitrary or capricious.

11.6 Indemnification. In addition to whatever rights of indemnification the members of the University's Board and the Medical Center's Board or any other person or persons employed by the Employer who is designated by the University's Board or the Medical Center's Board and to whom any power, authority or responsibility of a Plan Administrator is delegated pursuant to Section 11.3(h) ("covered persons") may be entitled under the articles of incorporation, regulations, by-laws or statutes of the Employer, any provision of law, or any other agreement, the University or the Medical Center, as the case may be, (the "Indemnifying Party") shall indemnify such covered person or persons against expenses and liabilities (including, attorneys' fees, costs, judgments, and fines) actually and reasonably incurred by them in connection with, or resulting from any action, suit or other proceeding, whether civil, criminal, administrative or investigative, to which they are a party that is related to the exercise or failure to exercise by the covered person or persons of any of the powers, authority, responsibilities or discretion of a Plan Administrator as provided under the Plan, or reasonably believed by the covered person or persons to be provided thereunder, or any action taken by the covered person or persons in connection with it (a "covered proceeding"). Covered proceedings do not include actions, suits or other proceedings, whether civil, criminal, administrative or investigative, initiated by an Indemnifying Party. The Indemnifying Party shall have no obligation to indemnify a covered person in relation to matters in which she or he is finally adjudged to be liable because of bad faith, fraud, willful or wanton misconduct, a commission of a crime, or a knowing violation of law, or to be individually liable to the Indemnifying Party. The Indemnifying Party's indemnity obligation shall not apply with respect to a covered proceeding that is settled predicated on the existence or reasonable likelihood of liability based on a covered person's bad faith, fraud, willful or wanton misconduct, commission of a crime, knowing violation of the law or individual liability to the Indemnifying Party.
ARTICLE XII
CLAIMS PROCEDURES

12.1 Claims for Benefits. The Plan Administrator may adopt such rules and procedures as appropriate to be followed by a University Employee, former University Employee or his or her Beneficiary (or duly authorized representative) when filing a claim for benefits under the Plan and the Medical Center may adopt such rules and procedures as appropriate to be followed by a Medical Center Employee, former Medical Center Employee or his or her Beneficiary (or duly authorized representative) when filing a claim for benefits under the Plan.

12.2 Claims Procedures. If a claim for benefits is denied, the Plan Administrator, the Medical Center, or the delegate of either (the “Claims Administrator”) shall follow the procedures set forth in this Section 12.2.

(a) Within 90 days following receipt by the Claims Administrator of a claim for benefits and all necessary documents and information, the Claims Administrator shall furnish the person claiming benefits under the Plan (the “Claimant”) with written or electronic notice of the denial unless special circumstances require an extension of time for processing the claim. If an extension of time is needed to process the claim, a written or electronic notice of the extension shall be furnished to the Claimant prior to the expiration of the initial 90-day period. The notice shall indicate the special circumstances requiring an extension of time and the date by which a final decision is expected to be rendered. In no event shall the period of the extension exceed 90 days from the end of the initial 90-day period.

(b) A written or electronic notice of the denial shall set forth (i) the specific reasons for the denial, (ii) references to the Plan provisions on which the denial is based, (iii) a description of any additional information or material necessary for perfection of the claim (together with an explanation why such information or material is necessary), (iv) an explanation of the Plan’s appeals procedures, and (v) a statement of the Claimant’s right to bring a civil action under Section 502(a) of ERISA if his or her claim is denied upon appeal.

12.3 Appeals Procedures. A Claimant who wishes to appeal the denial of his or her claim for benefits or to contest the amount of benefits payable shall follow the administrative procedures for an appeal set forth in this Section 12.3 and shall exhaust such administrative procedures prior to seeking any other form of relief.

(a) In order to appeal a decision rendered with respect to his or her claim for benefits or with respect to the amount of his or her benefits, a Claimant must file an appeal with the Claims Administrator in writing within 60 days following the date of notice of the decision with respect to the claim.

(b) A Claimant may review all pertinent documents and submit issues and comments in writing in connection with the appeal. The Claimant shall be provided,
upon request, reasonable access to and copies of all documents, records, and other information relating to his or her claim.

(c) The Claims Administrator shall provide a full and fair review of the claim on appeal and, within 60 days after the Claimant has completed his or her submission of any documentation or other information in support of such appeal, the Claims Administrator shall furnish the Claimant with a written or electronic notice of its decision unless special circumstances require an extension of time for processing the appeal. If an extension of time is needed, a written or electronic notice of the extension shall be furnished to the Claimant prior to the expiration of the initial 60-day period. The notice shall indicate the special circumstances requiring an extension of time and the date by which a final decision is expected to be rendered. In no event shall the period of the extension exceed 60 days from the end of the initial 60-day period.

(d) In the case of a denial of an appeal, the written or electronic notice of such denial shall set forth (i) the specific reasons for the denial, (ii) references to the Plan provisions on which the denial is based, (iii) a statement that the Claimant is entitled to receive, upon request, reasonable access to and copies of all documents, records, and other information relating to his or her claim, and (iv) a statement of the Claimant's right to bring a civil action under Section 502(a) of ERISA.
ARTICLE XIII
TRUST FUND AND FUNDING POLICY

13.1 Trust Fund. Assets of the Plan shall be held in trust pursuant to a Trust Agreement between a Plan Trustee and the University in accordance with the provisions of Section 13.3 below. No Participant or Beneficiary shall have any right to, or interest in, any Plan assets other than the amount that is payable to such Participant or Beneficiary as provided herein. All benefits payable shall be funded solely through the Trust and none of the Plan fiduciaries shall be personally liable.

13.2 Funding Policy. The University shall establish the funding policy and method for the Plan, consistent with the objectives of the Plan and the requirements of ERISA. Employer contributions to the Plan shall be actuarially determined by the Employer in order to provide Participants when due their vested Accrued Benefits earned under the Plan and shall be forwarded to a Plan Trustee by the Employer at such time(s) and under procedures established by the Plan Administrator subject to applicable Treasury Regulations under the Code and regulations under ERISA. All employer contributions are approved by the Employer’s Boards.

13.3 Establishment of Trust. The University and a Plan Trustee may establish a Trust and the Employer shall pay over to such Plan Trustee, for deposit in such Trust, the contributions to fund Plan benefits. The terms of any Trust Agreements as well as the terms of any other agreements between a Plan Trustee and the University, as such, may be amended from time to time and are incorporated herein by this reference. The University may, without notification to or action by any Participant or Beneficiary, amend the terms of a trust agreement and enter into and amend such further agreements with a Plan Trustee or other party as may be necessary or desirable to carry out the Plan’s funding policy. The University also may designate a successor to any Plan Trustee and take such other steps and execute such other instruments as may be necessary or desirable to carry out the Plan’s provisions.

13.4 Irrevocability. Except as otherwise stated, the Trust, including investment income, shall be retained for the exclusive benefit of Participants and their Beneficiaries or used to pay administrative expenses to the extent not paid by the Employer. Employer contributions that were made based on a mistake of fact, however, may be returned to the Employer within one year of the date on which the contribution was made.
ARTICLE XIV
AMENDMENT AND TERMINATION

14.1 Plan Amendment. The University, by action of its Board, reserves the right to amend or otherwise modify the Plan at any time and from time to time, in such manner and to such extent as it may deem advisable, including retroactively, subject to Section 14.3. The Board may delegate in writing any of its powers and duties to amend the Plan to one or more officers or other University Employees.

14.2 Plan Termination. While it is expected that the Plan will continue indefinitely, the University reserves the right to terminate or discontinue the Plan at any time by action of its Board. Upon termination or discontinuance of the Plan, all Participants shall be immediately and fully vested in their Accrued Benefits determined as of the date of such termination or discontinuance and the assets of the Plan shall be allocated, subject to Section 14.4, as provided in Section 4044 of the Employee Retirement Income Security Act of 1974 (as it may be from time to time amended or construed by any appropriate governmental agency or corporation), without subclasses.

14.3 Limitations. Notwithstanding the provisions of Sections 14.1 and 14.2 above:

(a) If action is taken under this Article to amend or terminate the Plan, such action shall be effective on the date selected by the University's Board (or its delegate) and Participants, to the extent required by law, shall be duly notified of such action and its effective date.

(b) No amendment shall adversely affect Participants' benefits accrued prior to the date of such amendment or eliminate any optional form of benefit except as permitted by law.

(c) No merger or consolidation with, or transfer of any of the Plan's assets or liabilities to, any other plan shall occur at any time unless each Participant would (if the Plan had then terminated) receive a benefit immediately after the merger, consolidation, or transfer which is equal to or greater than the benefit he or she would have been entitled to receive immediately before the merger, consolidation, or transfer (if the Plan had then terminated).

14.4 Termination Restrictions. In the event the Plan is terminated, the Accrued Benefit of any Highly Compensated Employee (active or former) shall be limited to an Accrued Benefit that is nondiscriminatory under Code Section 401(a)(4) determined as follows:

(a) The Accrued Benefit distributed to any of the 25 most Highest Compensated Employees (active or former) with the greatest Compensation in the current or any prior year shall be restricted so that the annual payments to such Highest Compensated Employee are no greater than an amount equal to the payment that would be made on behalf of the Highly Compensated Employee under a straight life annuity that is the actuarial equivalent of the sum of the Highly Compensated Employee’s Accrued
Benefit, other benefits under the Plan (other than social security supplement, within the meaning of Treasury Regulation § 1.411(a)-7(c)(4)(ii)), and the amount that he or she is entitled to receive under a social security supplement.

(b) Subsection (a) shall not apply if:

(i) After payment of the Accrued Benefit to an Employee described in subsection (a), the value of Plan assets equals or exceeds 110% of the value of current liabilities, as defined in Code Section 412(1)(7),

(ii) The value of the Accrued Benefit for an Employee described in subsection (a) is less than 1% of the value of current liabilities before distribution, or

(iii) The value of the Accrued Benefit payable under the Plan to an Employee described in subsection (a) does not exceed $5,000.

For purposes of this subsection (b), the Accrued Benefit includes loans in excess of the amount set forth in Code Section 72(p)(2)(A), any periodic income, any withdrawal values payable to a living Employee, and any death benefits not provided for by insurance on the Employee’s life.

(c) For purposes of this Section, “Highly Compensated Employee” means:

(i) An Employee who performed services for the Employer during the Plan Year or preceding Plan Year and is a member of one or more of the following groups:

(1) Employees who at any time during the Plan Year or preceding Plan Year were Five Percent Owners (as defined in Section 10.6).

(2) Employees who received Compensation during the preceding Plan Year from the Employer in excess of $80,000 (as adjusted in such manner as permitted under Code Section 414(q)(1)).

(ii) For the purpose of this subsection, the term “Compensation” means compensation as defined in Code Section 415(c)(3), as set forth in Section 4.3(d).

(iii) The term “Highly Compensated Employee” includes a Former Highly Compensated Employee. A Former Highly Compensated Employee is any Employee who was (1) a Highly Compensated Employee when he or she terminated employment with the Employer or (2) a Highly Compensated Employee at any time after attaining age 55. Notwithstanding the foregoing, an Employee who separated from service prior to 1987 shall be treated as a Former
Highly Compensated Former Employee only if during the separation year (or year preceding the separation year) or any year after the Employee attains age 55 (or the last year ending before the Employee’s 55th birthday), the Employee either received Compensation in excess of $50,000 or was a Five Percent Owner.

(iv) For the purpose of this subsection, the term “Employer” means the Employer and any Affiliated Employer.

(v) The determination of who is a Highly Compensated Employee, including the determination of the Compensation that is considered, shall be made in accordance with Code Section 414(q) and applicable Treasury Regulations to the extent permitted thereunder.

14.5 Residual Amounts. In no event shall the Employer receive any amounts from the Trust upon termination of the Plan, except that, and notwithstanding any other provision of the Plan, the Employer shall receive such amounts from the Trust as may remain after the satisfaction of all liabilities of the Plan and arising out of any variations between actual requirements and expected actuarial requirements. Except as otherwise required by law, the time and manner of distribution of the assets or the time and manner of any reversion of assets to the Employer shall be determined by the University by amendment to the Plan.
ARTICLE XV
MISCELLANEOUS

15.1 Non-Alienation of Benefits. Plan assets shall not be subject to the debts or liabilities of any Participant or Beneficiary. No right or benefit under the Plan shall be subject to alienation, sale, transfer, assignment, attachment, garnishment, execution or other legal process, pledge, or encumbrance. Notwithstanding the foregoing, if a Qualified Domestic Relations Order as defined in Code Section 414(p) requires the distribution of all or part of a Participant’s benefit to a spouse, former spouse, child or other dependent (hereinafter referred to as an “alternate payee”), such benefit shall be paid to the alternate payee. Further, and notwithstanding anything in the Plan to the contrary, it shall be permissible for the Plan to pay an alternate payee’s benefit prior to the date a Participant is otherwise eligible to receive benefits under the Plan.

15.2 No Employment Guarantee. Nothing contained in the Plan shall be construed as a contract of employment between the Employer and any Employee, as evidence of a right of any Employee to be continued in his or her employment with the Employer, or as a limitation of the right of the Employer to discharge any of its Employees, with or without cause.

15.3 Notice of Address. Each Participant and Beneficiary, including a retired Participant, must notify the Employer or Plan Trustee, as appropriate, in writing, of his or her post office address and each change of post office address. Any communication, statement or notice addressed to a Participant or Beneficiary at his or her last post office address filed with the Employer or Plan Trustee shall be binding upon such person for all purposes of the Plan and neither the Employer nor a Plan Trustee shall be obliged to search for or ascertain the whereabouts of any such person.

15.4 Data. Participants and Beneficiaries, including retired Participants, shall furnish to the Employer, for transmittal to the Plan Trustee, such documents, evidence and information as the Plan Administrator may consider necessary or desirable for the purpose of administering the Plan, or to protect the Employer or Plan Trustee. Each Participant and Beneficiary shall furnish true and complete data, evidence and information and shall promptly sign the documents requested by the Employer, Plan Administrator, or Plan Trustee.

IN WITNESS WHEREOF, the undersigned has executed this plan document on this 8th day of July, 2009.

THE UNIVERSITY OF CHICAGO

By: ____________________________
Nim Chinniah
Vice President for Administration and
Chief Financial Officer