

Summary Plan Description

Albert Einstein College of Medicine 403(b)
Retirement Income Plan

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I. SUMMARY PLAN DESCRIPTION OVERVIEW

The Albert Einstein College of Medicine 403(b) Retirement Income Plan (the “Plan”) of Albert Einstein College of Medicine restated as of 09/01/2015 (the “Effective Date”). This Plan is intended to meet the requirements of section 403(b) of the Internal Revenue Code.

The purpose of the plan is to enable eligible Employees to save for retirement. As well as retirement benefits, the plan provides certain benefits in the event of death or other termination of employment.

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

Este folleto se llama el Sumario Del Plan (Summary Plan Description) y contiene, en ingles, el sumario de sus derechos y beneficios del plan. Si usted tiene dificultades en entender cualquiera parte de este sumario, se puede poner en contacto con el Administrador del Plan, identificado en la segunda pagina de este folleto, durante horas de oficina.

This SPD is a brief description of the principal features of the plan document and is not meant to interpret, extend or change these provisions in any way. A copy of the plan document is on file with the Plan Administrator and may be read by any employee at any reasonable time. The plan document shall govern if there is a discrepancy between this SPD and the actual provisions of the plan. The terms “plan” and “plan document” include the terms of the investment arrangements under the plan or other documents incorporated by reference.

This SPD is based on the federal tax implications of your participation in the Plan, transactions made within your Account, and distributions you may receive from the plan. The state tax implications of your participation and these transactions should be determined based on an examination of appropriate state law. Please consult with your tax advisor if you have any questions regarding state tax law.

II. BASIC PLAN INFORMATION

The information in this section contains general Plan information and definitions for some of the terms that may be used in this SPD.

A. Beneficiary

This is the person or persons (including a trust) you designate, or who are identified by the plan document if you fail to designate or improperly designate, who will receive your benefits in the event of your death based on the provisions of the investment arrangements and distribution options under the Plan. If you are married and wish to designate a beneficiary other than your spouse, then your spouse must authorize that designation through proper channels.

B. Employer and Plan Sponsor

Albert Einstein College of Medicine

1300 Morris Park Ave.

Bronx, NY 10461

718-430-3276

The Employer's federal tax identification number is: 83-0621846

C. ERISA

The Employee Retirement Income Security Act of 1974 (ERISA) identifies the rights of Participants and Beneficiaries covered by a qualified retirement plan.

D. Fidelity Investments Contact Information

Fidelity Workplace Services LLC is the recordkeeper of your Plan. To the extent agreed upon in separate custodial agreements, Fidelity Management Trust Company is the Plan's Custodian. To view the portion of your account invested through Fidelity, make changes to investments, or perform transactions, please use the contact information below:

Phone number: 1-800-343-0860

Website: www.fidelity.com/atwork

E. Highly Compensated Employee

An Employee is considered a Highly Compensated Employee if (i) at any time during the current or prior year you own, or are considered to own, at least five percent of your Employer, or (ii) received compensation from your Employer during the prior year in excess of \$130,000, as adjusted and are in the top 20% of Employees as ranked by compensation.

F. Participant

A Participant is an eligible Employee who has satisfied the eligibility and entry date requirements and is eligible to participate in the Plan or a formerly eligible Employee who has an Account balance remaining in the Plan.

G. Plan Type and Plan Year

The Albert Einstein College of Medicine 403(b) Retirement Income Plan has been adopted to provide you with the opportunity to save for retirement on a tax advantaged basis. This Plan is a type of retirement plan known as a 403(b) plan. More information about the contributions made to the plan can be found in Section III, Contributions. The Plan Year is the twelve-month period ending on December 31.

H. Plan Administrator

The Plan Administrator is responsible for the administration and operation of the Plan and its duties are identified in the plan document. In general, the Plan Administrator is responsible for providing you and your Beneficiaries with information about your rights and benefits under the Plan. The Plan Administrator maintains the Plan records, including your account information, provides you with the forms you need to complete for Plan participation, and directs the payment of your account at the appropriate time. The Plan Administrator will also allow you to review the formal Plan document and certain other materials related to the Plan. If you have any questions about the Plan or your participation, you should contact the Plan Administrator. The Plan Administrator may designate other parties to perform some duties of the Plan Administrator, and some duties are the responsibility of the investment provider(s) to the Plan. The Plan Administrator has the complete power,

in its sole discretion, to determine all questions arising in connection with the administration, interpretation, and application of the Plan (and any related documents and underlying policies). Any such determination by the Plan Administrator is conclusive and binding upon all persons. The name and address of the Plan Administrator is:

The Plan Sponsor's Human Resources Department under the supervision of its Chief Human Resources Officer or his or her delegate

1300 Morris Park Ave.

Bronx, NY 10461

718-430-3276

I. Plan Number

The three digit IRS number for the Plan is 001.

J. Service of Process

Service of legal process may be made upon the Employer or Plan Administrator at the Employer's address above.

III. PARTICIPATION

A. Eligible Employees

You are eligible to participate in the Plan if you are an Employee

However, some Employees are excluded from certain contribution types as shown below:

	Excluded Employees
Elective Deferrals	Student Employees
Nonelective	<p>Employees who normally work less than 20 hours per week (unless you complete a Year of Service)</p> <p>Student Employees</p> <p>Covered by a collective bargaining agreement</p> <p>The following Employees are excluded from Employer Contributions, any Employee who is classified as a post-doctoral research fellow not supported by a training grant, any Employee who is classified as a visiting scientist, any Employee who is classified as a research trainee, any Employee who is classified as a casual staff instructor and any Employee who is classified as a research intern.</p>

You are not eligible to participate if you are a leased employee or an individual who is a signatory to a contract, letter of agreement, or other document that acknowledges your status as an independent contractor not entitled to benefits under the Plan and you are not otherwise classified by the Employer as a common law employee or the Employer does not withhold income taxes, file Form W-2 (or any replacement form), or remit Social Security payments to the Federal government for you, even if you are later adjudicated to be a common law employee.

B. Eligibility Requirements and Entry Dates

You will become eligible to participate in the Plan according to the following condition(s). Elective deferrals have no requirements and you may begin participating immediately once employed.

	Age Requirement	Service Requirement	Entry Date
Nonelective (other than Safe Harbor Nonelective, if applicable)	21.0		

The following eligibility condition(s) also apply: With respect to nonelective contributions, an Eligible Employee who is regularly scheduled to work fewer than 20 hours must also complete 1 year of service and remain an Eligible Employee.

Special entry date provision(s): The first day of the first full pay period after commencement of employment or as soon as administratively feasible thereafter.

C. Eligibility Service Calculation

In determining whether you satisfy the minimum service requirements to participate under the Plan, all service you perform for the Employer will generally be counted. However there are some exceptions to this general rule if you are a Rehired Employee (see below).

Year of Service. You will be credited with a Year of Service at the end of the twelve month period beginning on your date of hire if you have been credited with at least 1000 Hours of Service for such period. If you have not been credited with the required Hours of Service by the end of such period, you will have completed a Year of Service at the end of any following twelve month period, based on your date of hire and anniversaries thereof, during which you were credited with the required Hours of Service.

Hour of Service for Eligibility.. If you are an employee for whom hourly records are kept, you will be credited with your actual Hours of Service for:

- (a) each hour for which you are compensated by the Employer for the performance of duties during the Plan Year;

- (b) each hour for which you are compensated by the Employer for reasons other than the performance of duties (such as vacation, holidays, sickness, disability, lay-off, military duty, jury duty or leave of absence during the Plan Year) but credit will not exceed 501 hours of service for any single continuous period during which you perform no duties; and
- (c) each hour for back pay awarded or agreed to by the Employer.

D. Special Eligibility Conditions

Reclassified Employees

Regardless of the above, if it is determined that your Employer erroneously classified you as a non-Employee and you should have been treated as an Employee, you are not entitled to participate in the Plan.

Rehired Employees

If you are no longer a Participant because of a termination of employment, and you are rehired, then you will be able to participate in the Plan on the date on which you are rehired if you are otherwise eligible to participate in the Plan provided your prior service had not been disregarded under the Break in Service rules.

Break in Service. For eligibility purposes, you will have a Break in Service if you have not completed more than one-half the Hours of Service needed for a Year of Service during the computation period used to determine whether you have a Year of Service. However, if you are absent from work for certain leaves of absence such as a maternity or paternity leave, you may be credited with enough Hours of Service to prevent a Break in Service.

Five-year eligibility Break in Service rule. The five-year Break in Service rule applies only to Participants who had no vested interest in the Plan at the time of termination of employment. If you were not vested in any amounts when your employment terminated and you have five consecutive 1-Year Breaks in Service (as defined above), all the service you earned before the 5-year period no longer counts for eligibility purposes. Thus, if you were to return to employment, you would have to re-satisfy any minimum service requirements under the Plan.

Military Service. If you are a veteran and are reemployed under the Uniformed Services Employment and Reemployment Rights Act of 1994, your qualified military service might be considered service with the Employer. If you might be affected by this law, ask the Plan Administrator for further details.

E. Predecessor Employer Service

Service with Predecessor Employer- Eligibility. Service with the following predecessor employers, if applicable, shall be counted for eligibility purposes:

- any predecessor employer which is:
 - an Educational Organization

Service with Predecessor Employer- Contribution Allocations. Service with the following predecessor employers, if applicable, shall be counted for contribution allocation purposes:

- any predecessor employer which is:
 - an Educational Organization

Service with Predecessor Employer- Vesting. Service with the following predecessor employers, if applicable, shall be counted for vesting purposes:

- any predecessor employer which is:
 - an Educational Organization

Service with predecessor employers - additional provisions: An Eligible Employee who transfers employment directly to the Albert Einstein College of Medicine, Inc. from YU Einstein or Yeshiva University in connection with, as determined by, the Albert Einstein College of Medicine, Inc.'s management, Montefiore Medicine Academic Health System, Inc.'s acquisition of an interest in YU Einstein between the closing date of such acquisition and June 30, 2016 shall receive eligibility and vesting service credit under the Plan for his or her eligibility and vesting service under the Yeshiva University Retirement Income Plan. An Eligible Employee whose transfer of employment from Yeshiva University to Einstein was deferred, as reflected on Einstein's records, pending Einstein's receipt of degree-granting authority by Federal and State Departments of Education, shall receive eligibility and vesting service credit under the Plan for his or her eligibility service under the Yeshiva University Retirement Income Plan upon transfer of employment directly to Einstein from Yeshiva University.

IV. COMPENSATION AND CONTRIBUTIONS

A. Compensation

Compensation must be defined to compute contributions under the Plan. Tax laws limit the amount of compensation that may be taken into account each Plan Year; the maximum amount for the 2020 year is \$285000.

Generally, eligible compensation for computing contribution allocations under the Plan is the taxable compensation for a Plan Year reportable by your Employer on your IRS Form W-2 including amounts you contribute to a retirement plan or certain other plans sponsored by your Employer.

Eligible compensation for computing elective deferrals under the Plan is the taxable compensation reportable by your Employer on your IRS Form W-2 including amounts you contribute to a retirement plan or certain other plans sponsored by your Employer.

Eligible compensation for computing employer nonelective under the Plan is the taxable compensation reportable by your Employer on your IRS Form W-2 including amounts you contribute to a retirement plan or certain other plans sponsored by your Employer.

The definition of compensation for your plan for purposes of computing contributions excludes certain amounts as indicated below.

Contribution Type	Exclusion(s)
Elective Deferral Contributions	fringe benefits
Employer Matching Contributions	fringe benefits
Employer Nonelective Contributions	fringe benefits compensation exceeding \$265000.00 bonus overtime
After-tax and/or Mandatory Contributions, if applicable	fringe benefits

In addition, the following compensation adjustments apply: These are the following compensation exclusions for Nonelective Contributions: shift differential, incentive payments, deferred compensation and contributions to (or payments from) any employee benefit plans and severance pay. These are the following compensation exclusions for Elective Deferrals: tuition reimbursement, expense reimbursement, deferred compensation, contributions (other than elective contributions described in Code Sections 402(e)(3) or 457(b)) to, or payments from, and any employee benefit plans.

1. Compensation for First Year of Participation

Compensation for your first year of eligible Plan participation will be measured for certain contribution source types as indicated below.

Contribution Type	Compensation for First Year of Eligible Plan Participation
Elective Deferrals	Only that portion of your initial plan year for which you are eligible
Employer Nonelective	Only that portion of your initial plan year for which you are eligible

2. Post-severance Compensation

Compensation received after you have left employment includes post-severance regular pay, leave cash-outs, and deferred compensation, and excludes post-severance disability continuation payments, and certain Deemed Includible Compensation except as described below.

Contribution Type	Post-severance Compensation Adjustments
Elective Deferrals	deferred compensation

Employer Nonelective	leave cash-out deferred compensation
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B. Contributions

1. Elective Deferrals

You may elect to reduce your compensation by a specific percentage or dollar amount and have that amount contributed to the Plan as an elective deferral. The amount you defer is treated as compensation for purposes of Social Security taxes.

You may elect to defer a portion of your compensation payable on or after your Entry Date. Such election will become effective as soon as administratively feasible after it is received by the Plan Administrator. Your election will remain in effect until you modify or terminate it. You may revoke or make modifications to your salary deferral election in accordance with procedures that the Employer provides. Contact the Plan Administrator for further information. Your elective deferrals cannot be forfeited for any reason, however, there are special Internal Revenue Code rules that must be satisfied and may require that some of your contributions be returned to you.

Your total elective deferrals in any taxable year cannot exceed a dollar limit which is set by law. The limit is \$19500 (in 2020; thereafter as adjusted by the Secretary of the Treasury). This is an aggregate limit that applies to all deferrals you may make under this Plan and any other cash or deferred arrangements (including 401(k) plans, simplified employee pensions or other 403(b) plans, but excluding 457 plans) in which you are participating. Generally, if your total deferrals under all cash or deferred arrangements for a calendar year exceed the annual dollar limit, then the excess must be returned to you in order to avoid adverse tax consequences. If you participate in more than one plan, you must decide from which plan or arrangement you would like to return the excess. If you decide that the excess should be distributed from this Plan, you must communicate this in writing to the Plan Administrator no later than the March 1st following the close of the calendar year in which such excess deferrals were made.

- a. **Pre-Tax Deferrals:** If you elect to make Pre-Tax Deferrals, then your taxable income is reduced by the deferral contributions so you pay less in federal income taxes. Later, when the Plan distributes the deferrals and earnings, you will pay the taxes on those deferrals and the earnings. Therefore, with a Pre-Tax Deferral, federal income taxes on the elective deferral contributions and on the earnings are only postponed. Eventually, you will have to pay taxes on these amounts.
- b. **Roth Deferrals:** If you elect to make Roth Deferrals, the elective deferrals are subject to federal income taxes in the year of elective deferral. However, the elective deferrals and, in certain cases, the earnings on the elective deferrals are not subject to federal income taxes when distributed to you. In order for the earnings to be tax free, you must meet certain conditions. For purposes of this SPD, "elective deferrals" generally means both Pre-Tax Deferrals and Roth Deferrals.
- c. **Age 50 Catch-up Deferrals:** If you are at least age 50 or older by the end of the calendar year, you may elect to defer additional amounts up to \$6500 (in 2020; thereafter as adjusted by the Secretary of the Treasury) as an Age 50 Catch-up Deferral. You can defer the additional amounts regardless of any other limitations on the amount you can defer to the Plan.
- d. **Automatic Deferral.** The Plan includes an automatic deferral feature. Accordingly, the Employer will automatically withhold a portion of your compensation from your pay each payroll period and contribute that amount to the Plan as a Pre Tax Deferral unless you are suspended from making deferral contributions. You may complete a Salary Reduction Agreement at any time to select an alternative salary deferral amount or to elect not to defer under the Plan in accordance with the deferral procedures of the Plan. The following is a high-level summary, contact the Plan Administrator if you have any questions concerning the application of the automatic deferral provisions.
 - **Application to existing Participants without a Salary Reduction Agreement.** For those Participants in the Plan as of the automatic deferral effective date, the automatic deferral provisions apply to all Participants that do not have a Salary Reduction Agreement in effect on the automatic deferral provisions effective date.
 - **Application to new Participants.** The automatic deferral provisions apply to Employees whose entry date is on or following the automatic deferral effective date.
 - **Participants affected.** Automatic enrollment and automatic increases under this Section 19 do not apply to an Eligible Employee who is: (i) part of a unit of employees covered by a collective bargaining agreement, (ii) a post-doctoral research fellow not supported by a training grant, (iii) a casual staff member (an employee

who is regularly scheduled to work fewer than 20 hours per week), (iv) a part-time faculty member who works less than 50% of a full-time schedule, (v) a casual staff instructor, (vi) a visiting scientist, (vii) a research trainee, or (viii) a research intern. Automatic enrollment and automatic increases under Section 19(b)(2)(c) apply to Eligible Employees who do not have an election on file as of March 15, 2017.

- **Refund of Automatic Deferrals.** If the Employer automatically enrolled you and you did not want to participate in the Plan, then the Employer can refund your salary deferrals to you within 90 days of the first payroll in which money was deferred provided you notify the Employer within a reasonable period of time prior to the end of that time period.
- **Automatic Deferral Percentage.** The amount to be automatically withheld from your pay each payroll period will be equal to 4.00%.
- **Automatic deferral increase.** While you are a Participant, the automatic deferral amount will increase by 1.00% upto a maximum of 8.00%.
- **Automatic Deferral increase change date.** The increase in the amount automatically withheld from your pay will be effective on each anniversary of your Automatic Deferral 01/01, and the first year of increase is as follows: The increase will apply on the Change Date occurring on or after the Participant has been making Automatic Deferrals under the Plan for 6 months..

2. Rollover contributions

Subject to the provisions of your investment arrangements and the Plan's terms and policies, if you are an eligible employee you are generally permitted to roll into the Plan distributions you have received from other plans and certain IRAs. You may ask the Plan Administrator of the other plan or the trustee or custodian of the IRA to directly transfer (a "direct rollover") to this Plan all or a portion of any amount that you are entitled to receive as a distribution from such plan. Alternatively, you may elect to deposit any amount eligible to be rolled over within 60 days of your receipt of the distribution. Your rollover contribution will be accounted for in a "rollover account" and will always be 100% vested. Rollover contributions will be affected by any investment gains or losses. Any Roth deferrals that are accepted as rollovers in this Plan will be accounted for separately.

3. Nonelective Employer Contributions

- Nonelective contribution- Percentage.** Each pay period for each Participant who is an Eligible Employee with respect to nonelective contributions., the Employer will make to the Plan a nonelective contribution equal to 7.50% of the compensation of all Participants eligible to share in allocations. Your share of the contribution is determined below.
- Allocation conditions.** You will always share in the nonelective contribution regardless of the amount of service you complete during the Plan Year.
- Allocation calculation.** The nonelective contribution will be "allocated" or divided among Participants eligible to share in the contribution for the Plan Year.

Your share of the nonelective contribution will be determined by the formula for making that contribution.

- 4. Allocation of forfeitures.** If a Participant terminates employment before being fully vested, then the non-vested portion of the terminated Participant's account balance remains in the Plan and is called a forfeiture.

Forfeitures will be used by the Plan as follows:

- Reduce any nonelective contribution
- Pay Plan Expenses

Forfeitures attributable to nonelective contributions will be used by the Plan as follows:

- Reduce any nonelective contribution
- Pay Plan Expenses

Forfeitures attributable to matching contributions will be used by the Plan as follows:

- Reduce any nonelective contribution

- Pay Plan Expenses

V. INVESTMENTS, STATEMENTS, AND EXPENSES

A. Investment arrangements

The investment products you select (known as investment arrangements) may also affect the provisions of the Plan. In some cases the investment arrangements may limit your options under the Plan. This SPD does not address the provisions of the various investment arrangements. The Plan assets may be invested in mutual funds and Annuity Contracts. You should contact the Plan Administrator or the investment provider if you have questions about the provisions of your specific investment arrangements.

You will be able to direct the investment of your Plan account. The Plan Administrator will provide you with information on the investment choices available to you, the frequency with which you can change your investment choices and other information. When you direct investments, your account is segregated for purposes of determining the earnings or losses on these investments. Your account does not share in the investment performance for other Participants who have directed their own investments. You should remember that the amount of your benefits under the Plan will depend in part upon your choice of investments. Gains as well as losses can occur and your Employer and the Plan Administrator will not provide investment advice or guarantee the performance of any investment you choose. If you do not direct the investment of your Plan account, then your account will be invested in accordance with the default investment alternatives your Employer establishes under the Plan.

The Plan is intended to comply with Section 404(c) of ERISA. To the extent the Plan complies with this Section, then the fiduciaries of the Plan, including your Employer and the Plan Administrator, will be relieved of any legal liability for any losses which are the direct and necessary result of the investment directions that you give. You must follow procedures in giving investment directions. If you fail to do so, then your investment directions need not be followed.

B. Investment Provider(s)

- Fidelity Investment Custodial Accounts
- Prudential Guaranteed Investment Annuity (Fund code ODC4) recordkept by Fidelity as the Vendor.
- Prudential Guaranteed Separate Account recordkept by Fidelity as the Vendor.

C. Statements

Periodically, you will receive a benefit statement that provides information on your account balance and your investment returns. It is your responsibility to notify the Plan Administrator of any errors you see on any statements within 30 days after the statement is provided or made available to you.

D. Plan expenses

Subject to the terms of the investment arrangements funding the plan, the Plan might pay some or all Plan related expenses except for a limited category of expenses which the law requires your Employer to pay. Generally, settlor expenses relate to the design, establishment or termination of the Plan. The expenses charged to the Plan might be charged pro rata to each Participant in relation to the size of each Participant's account balance or might be charged equally to each Participant. In addition, some types of expenses might be charged only to some Participants based upon their use of a Plan feature or receipt of a Plan distribution. Finally, the Plan might charge expenses in a different manner as to Participants who have terminated employment with your Employer versus those Participants who remain employed with your Employer. Your Employer might, from time to time, change the manner in which expenses are allocated. This is only a general statement about the possible treatment of Plan expenses.

- **Terminated employees.** After you terminate employment, subject to the terms of the investment arrangements funding the Plan, your Employer reserves the right to charge your account for your pro rata share of the Plan's administration expenses, regardless of whether your Employer pays some of these expenses on behalf of current employees.
- **Expenses allocated to individual accounts.** There are certain other expenses that might be paid just from your account subject to the terms of the investment arrangements funding the Plan. These are expenses that are specifically incurred by, or attributable to, you. For example, if you are married and get divorced, the Plan might incur additional expenses if a court mandates that a portion of your account be paid to your ex-spouse. These additional expenses

might be paid directly from your account (and not the accounts of other Participants) because they are directly attributable to you under the Plan. The Plan Administrator will inform you when there will be a charge (or charges) directly to your account.

VI. VESTING

A. Vesting

The term “vesting” refers to your nonforfeitable right to the money in your accounts. You receive vesting credit for the number of years that you have worked for your Employer. If you terminate your employment with your Employer, you may be able to receive a portion or all of your accounts based on your vested percentage.

1. 100% vested contributions.

You are always 100% vested (which means that you are entitled to all of the amounts) in your accounts attributable to the following contributions:

- elective deferrals including Roth 401(k) deferrals and catch-up contributions
- rollover contributions

2. Vesting schedules.

Your vested percentage for certain Employer contributions is based on vesting Years of Service. This means at the time you stop working, your account balance attributable to contributions subject to a vesting schedule is multiplied by your vested percentage. The result, when added to the amounts that are always 100% vested, is your vested interest in the Plan, which is what you will actually receive from the Plan. However, you will always be 100% vested in all of your contributions if you are employed on or after your Normal Retirement Age, or if you terminate employment on account of your death or as a result of becoming disabled. Vesting in accounts attributable to specific contribution types is described below.

a. Nonelective Contributions

Years of Service	Vesting Percentage
Less than 3	0%
3 or more	100%

- b. **Additional vesting schedule(s).** Employees who are members of certain classes or groups receive a different vesting schedule for the below-specified contribution(s):

Employee class or group: Participants who had Matching Contributions that were made under the Yeshiva University Retirement Income Plan and spun-off to this plan as of 12/31/2015.	
Contribution Type: Matching Contributions	
Years of Service	Vesting Percentage
<u>0</u>	<u>100.0%</u>
<u>1</u>	<u>100.0%</u>

B. Service for Vesting.

Year of Service. You will be credited with a Year of Service for each twelve-month period from your date of hire until the date your employment terminates. The Plan Administrator will track your service and will credit you with a Year of Service in accordance with the terms of the Plan. If you have any questions regarding your vesting service, you should contact the Plan Administrator.

Excluded vesting service. Years of Service attributable to the following conditions will be excluded for purposes of vesting:

- excluded under the break in service rules explained below

1. Rehired Employees.

If you have no vested interest in the Plan when you leave, your account balance will be forfeited. However, if you are rehired before incurring five consecutive Breaks in Service, your account balance as of the date of your termination of employment will be restored, unadjusted for any gains or losses. If you are partially vested in your account balance when you leave, the

non-vested portion of your account balance will be forfeited on the earlier of the date of the distribution of your vested account balance, or when you incur five consecutive Breaks in Service.

If you received a distribution of your vested account balance and are rehired, you may have the right to repay this distribution. If you repay the entire amount of the distribution, your Employer will restore your account balance with your forfeited amount. You must repay this distribution within five years from your date of rehire, or, if earlier, before you incur five consecutive Breaks in Service. If you were 100% vested when you left, you do not have the opportunity to repay your distribution.

Break in Service. For vesting purposes, you will have a Break in Service if you are not employed with the Employer for a period of at least twelve consecutive months. However, if you are absent from work for certain leaves of absence such as a maternity or paternity leave, the twelve consecutive month period beginning on the first anniversary of your first day of such absence will not constitute a Break in Service.

Special Break in Service rules. If your employment terminates and you are rehired, you might lose credit for prior service under the Plan's Break in Service rules.

Five-year eligibility Break in Service rule. The five-year Break in Service rule applies only to Participants who had no vested interest in the Plan at the time of termination of employment. If you were not vested in any amounts when your employment terminated and you have five consecutive 1-Year Breaks in Service (as defined above), all the service you earned before the 5-year period no longer counts for vesting purposes. Thus, if you return to employment after incurring five 1-Year Breaks in Service, you will be treated as a new employee (with no service) for purposes of determining your vested percentage under the Plan.

VII. IN-SERVICE DISTRIBUTIONS

An in-service withdrawal, if allowed by the plan and available to you, is not in addition to your other benefits and will therefore reduce the value of the benefits you will receive at retirement. This distribution is made at your election subject to possible administrative limitations on the frequency and actual timing of such distributions. The terms of the investment arrangements that you selected for your Plan contributions might contain additional limits on when you can take a distribution, the form of distribution that is available, as well as your right to transfer among approved investment options. Please review both this SPD and the terms of your investment arrangements before requesting a distribution.

A. In general.

1. Withdrawal of rollover contributions.

You may withdraw amounts in your rollover account:

- at any time

2. Annuity waiver.

If you wish to receive any in-service distribution from the Plan in a single payment from your account, you (and your spouse, if married) must first waive the annuity form of payment. If you are married, you must get written consent from your spouse to take a distribution from the Plan in any form other than a qualified joint and survivor annuity. Your spouse's consent is also needed if you want to name someone other than your spouse as your beneficiary. The annuity would need to be structured to provide a benefit while you are both alive and then to provide a survivor benefit that is equal to 50 percent of the amount you received while you were both living. You can designate a different survivor percentage subject to certain limits under the qualified optional survivor annuity regulations. Your Employer will provide you with more information regarding your annuity options when it comes time for you to make a decision. Follow the procedures established by your Employer to document your spouse's consent to waive the annuity and take the payment in some other form permitted by the Plan. Your spouse must also consent to any Plan loans that you request, if available under the plan.

B. Conditional Distributions.

Generally you may receive a distribution from certain specified accounts prior to termination of employment provided you satisfy the applicable conditions described below.

1. Attainment of age 59.5.

- elective deferrals
- matching contributions
- nonelective contributions
- custodial account
- qualified nonelective contributions
- safe harbor contributions

2. You incur a disability (as defined in the Plan).

- elective deferrals
- matching contributions
- nonelective contributions
- custodial account
- qualified nonelective contributions
- safe harbor contributions

3. Qualified reservist distributions.

If you: (i) are a reservist or National Guardsman; (ii) were/are called to active duty after September 11, 2001; and (iii) were/are called to duty for at least 180 days or for an indefinite period, you may take a distribution of your elective deferrals under the Plan while you are on active duty, regardless of your age. The 10% premature federal distribution penalty tax, normally applicable to Plan distributions made before you reach age 59 1/2, will not apply to the distribution. You also may repay the distribution to an IRA, without limiting amounts you otherwise could contribute to the IRA, provided you make the repayment within 2 years following your completion of active duty.

4. Distributions for deemed severance of employment.

If you are on active military duty for more than 30 days, then the Plan generally treats you as having severed employment for purposes of receiving a distribution from the Plan from:

- elective deferrals
- matching contributions
- nonelective contributions
- custodial account
- qualified nonelective contributions
- safe harbor contributions

If you request a distribution on account of this deemed severance of employment and all or part of the distribution is taken from elective deferrals, you are not permitted to make any contributions to the Plan for six (6) months after the date of the distribution.

5. Hardship distributions.

You may withdraw money on account of financial hardship if you satisfy certain conditions. Under the Plan, hardship withdrawals may be made from your elective deferrals account. In addition, each of the investment arrangements you hold in your plan account must allow for hardship distributions for the condition(s). A hardship distribution may be made to satisfy certain immediate and heavy financial needs that you have. Generally, hardship distribution may only be made for payment of the following:

- Expenses for medical care (described in Section 213(d) of the Internal Revenue Code) for you, your spouse, your dependents or your primary beneficiary under the plan;
- Costs directly related to the purchase of your principal residence (excluding mortgage payments).
- Tuition, related educational fees, and room and board expenses for the next twelve (12) months of post-secondary education for you, your spouse, your children, your dependents (as defined in Section 152 of the Internal Revenue Code) or your primary beneficiary under the plan;
- Amounts necessary to prevent your eviction from your principal residence or foreclosure on the mortgage of your principal residence.
- Payments for burial or funeral expenses for your deceased parent, spouse, children, your dependents (as defined in Section 152 of the Internal Revenue Code) or a deceased primary beneficiary under the plan;
- Expenses for the repair of damage to your principal residence that would qualify for the casualty loss deduction under Internal Revenue Code Section 165 (determined without regard to whether your residence is located in a Federal Emergency Management Agency (FEMA) declared disaster area as described in section 165(h)(5) and whether the loss exceeds 10% of adjusted gross income);
- Expenses and losses (including loss of income) you incurred on account of a disaster declared by FEMA, provided that your principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

For purposes of the hardship distribution reasons mentioned above, a “primary beneficiary under the plan” is an individual who is named as a beneficiary under the plan and has an unconditional right, upon the death of the employee, to all or a portion of the employee’s account balance under the plan.

If you have any of the above expenses, a hardship distribution can only be made if you certify and agree that all of the following conditions are satisfied:

- The distribution is not in excess of the amount required to satisfy your immediate and heavy financial need. The amount of your immediate and heavy financial need may include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution;
- You have obtained all distributions, other than hardship distributions, and all nontaxable loans currently available under all plans that your Employer maintains (including distributions of ESOP dividends under Internal Revenue Code section 404(k), but not hardship distributions) and loans (if required by the Plan) under this Plan and all other plans of deferred compensation, whether qualified or nonqualified, maintained by the employer;
- You have insufficient cash or other liquid assets reasonably available to satisfy the financial need;
- If the request is for expenses and losses (including loss of income) that you incurred on account of a FEMA declared disaster, that your principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster;
- All information you have provided, including all documentation, is authentic and correct to the best of your knowledge; and
- You have not previously requested and received a hardship withdrawal for the expense(s) submitted as part of this request.

Keep in mind that different investment arrangements may have different conditions and restrictions than those noted above.

6. Participant Loans

Loans from your vested account balance shall be made available to all qualifying Participants on a reasonably equivalent basis. Loans are not considered distributions and are not subject to Federal or state income taxes, provided they are repaid as required. While you do have to pay interest on your loan, both the principal and interest are deposited in your Account. You can obtain more information about loans in the Plan's Loan Policy supplied by your Plan Administrator (which may be attached at the end of this SPD).

VIII. DISTRIBUTIONS

The terms of the investment arrangements that you selected for your Plan contributions might contain additional limits on when you can take a distribution, the form of distribution that is available, as well as your right to transfer among approved investment options. Please review both this SPD and the terms of your investment arrangements before requesting a distribution.

A. Distributions upon Termination of Employment.

If you terminate employment, you will be entitled to a distribution within a reasonable time.

1. Military Service.

If you are a veteran and are reemployed under the Uniformed Services Employment and Reemployment Rights Act of 1994, your qualified military service may be considered service with your Employer. There might also be benefits for employees who die or become disabled while on active duty. Employees who receive wage continuation payments while in the military may benefit from various changes in the law. If you think you may be affected by these rules, ask the Plan Administrator for further details.

2. Normal Retirement Age.

Your Normal Retirement Age is the date you reach age 65.0. You will become 100% vested in all of your accounts under the Plan (assuming you are not already fully vested) if you are employed on or after your Normal Retirement Age. However, the actual payment of benefits will not begin until you have terminated employment. In such event, a distribution will be made, at your election, as soon as administratively feasible. If you remain employed past your Normal Retirement Age, you may generally defer the receipt of benefits until you actually terminate employment. In such event, benefit payments will begin as soon as feasible at your request, but generally not later than age 70 1/2.

3. Definition of disability.

Under the Plan, disability is defined as For members of the 1199 Service Employees International Union with respect to item 40(b)(4), a Participant is considered disabled when he or she is eligible for disability payments from the Social Security Administration or if, as determined in the discretion of the Plan Administrator, the Participant is unable to engage in any substantial gainful activity by reason of any medical determinable physical or mental impairment which can be expected to result in death or to be of long-continued and indefinite duration. For all other Participants with respect to items 40(b)(4) and 35(b), a Participant is considered disabled when he or she is eligible for disability payments from the Social Security Administration or is eligible for benefits under the Employer's long term disability program..

If you become disabled while an employee, you will become 100% vested in all of your accounts under the Plan.

B. Payment of Benefits

The following provisions apply to the extent permitted under the investment arrangements in which the plan assets are invested.

1. Distribution methods.

If you terminate employment and your vested account balance might be distributed to you under the following methods provided they are permitted under your investment arrangements:

- a single lump-sum payment
- installments over a period of not more than your assumed life expectancy (or the assumed life expectancies of you and your beneficiary)
- an annuity contract that the Vendor provides or purchases with your vested account balance
- ad-hoc distributions. You may request a distribution of some or all of your Plan accounts, at any time following your termination of employment, subject to any reasonable limits regarding timing and amounts as the Plan Administrator or your investment arrangements may impose.
- See item 42 of this Adoption Agreement

2. Required beginning date.

There are rules that require that certain minimum distributions be made from the Plan. Distributions are required to begin no later than the April 1st following the end of the year in which you reach age 70 1/2 or terminate employment, whichever is later. Contact the Plan Administrator if you think you might be affected by these rules.

3. Mandatory annuity distribution (subject to waiver).

If required under the Plan and subject to the provisions of your investment arrangements, if you are married on the date your benefits are to begin, you will automatically receive a standard joint and 50% survivor annuity, unless you and your spouse waive the annuity and elect an alternative form of payment. This means that you will receive payments for your life, and after your death, your surviving spouse will receive a monthly benefit for the remainder of his or her life equal to 50% of the benefit you were receiving at the time of your death. You may elect a joint and 75% survivor annuity instead of the standard joint and survivor annuity.

If you are not married on the date your benefits are to begin, you will automatically receive a life annuity, unless you waive the qualified annuity and elect an alternative form of payment. This means you will receive payments for as long as you live.

However, regardless of your marital status, if your vested account balance does not exceed the Automatic Distribution Threshold, if any, then, depending on the terms of your investment arrangement, your vested account balance might be distributed to you in a single lump-sum payment and you might not receive the qualified annuity.

- **Waiver of annuity.** The Plan Administrator will explain the joint and survivor annuity or the life annuity to you in greater detail. You will be given the option of waiving the joint and survivor annuity or the life annuity form of payment during the 180-day period before the annuity is to begin. IF YOU ARE MARRIED YOUR SPOUSE MUST IRREVOCABLY CONSENT IN WRITING TO THE WAIVER IN THE PRESENCE OF A NOTARY OR A PLAN REPRESENTATIVE. You may revoke any waiver. The Plan Administrator will provide you with forms to make these elections. Since your spouse participates in these elections, you must immediately inform the Plan Administrator of any change in your marital status.

C. Distributions upon Death

If you die while still employed by the Employer, then your vested account balance will be used to provide your beneficiary with a death benefit.

1. Beneficiary of Death Benefit

- **Married Participant.** If you are married at the time of your death, your spouse will be the beneficiary of 50% of the death benefit distributed as a qualified annuity as required under the terms of the Plan and your investment arrangements. Any remaining amount of your death benefit which is not payable to your spouse as a qualified annuity will be paid to your beneficiary (which may be your spouse). You may designate a non-spouse beneficiary as to the portion of your account not payable as a qualified annuity without your spouse's consent. IF YOU WISH TO WAIVE THE QUALIFIED ANNUITY BENEFIT, YOUR SPOUSE MUST IRREVOCABLY CONSENT TO WAIVE THE ANNUITY AND TO YOUR DESIGNATION OF ANY NON-SPOUSE BENEFICIARY. YOUR SPOUSE'S CONSENT MUST BE IN WRITING, BE WITNESSED BY A NOTARY OR A PLAN REPRESENTATIVE AND ACKNOWLEDGE THE SPECIFIC NON-SPOUSE BENEFICIARY.
- **Unmarried Participant.** If you are not married, you may designate a beneficiary of your choosing.
- **Divorce.** If you have designated your spouse as your beneficiary for all or a part of your death benefit, then upon your divorce, the designation is no longer valid. This means that if you do not select a new beneficiary after your divorce, then you are treated as not having a beneficiary for that portion of the death benefit (unless you have remarried, in which case the prior provisions of this section apply to your new spouse).
- **No beneficiary designation.** Subject to the terms of the investment arrangements, at the time of your death, if you have not designated a beneficiary or your beneficiary is not alive, the death benefit will be paid (in the following order of priority) to your surviving spouse, then to your estate.

2. Distribution methods upon Death.

- **Mandatory annuity distribution (subject to waiver).** If the death benefit does not exceed \$5,000, then the benefit may only be paid as a lump-sum. If you are married at the time of your death and the death benefit exceeds \$5,000, then the death benefit will be paid to your spouse in the form of a qualified annuity as described above under the Beneficiary of Death Benefit section, unless you and your spouse waive the qualified annuity. If the qualified annuity applies, the Plan will purchase, using 50% of your account, an annuity contract providing for

payments over the life of your spouse. The size of the monthly payments will depend on the value of your vested account at the time of your death.

- **Waiver of annuity.** You and your spouse may waive the qualified annuity form of distribution. Generally, the period during which you and your spouse may waive the annuity begins as of the first day of the Plan Year in which you reach age 35 and ends when you die. The Plan Administrator must provide you with a detailed explanation of the annuity. This explanation must generally be given to you during the period of time beginning on the first day of the Plan Year in which you will reach age 32 and ending on the first day of the Plan Year in which you reach age 35. It is important that you inform the Plan Administrator when you reach age 32 so that you may receive this information.

Under a special rule, you and your spouse may waive the survivor annuity form of payment any time before you turn age 35. However, any waiver will become invalid at the beginning of the Plan Year in which you turn age 35, and you and your spouse will be required to make another waiver.

- **Distribution method/annuity waived.** If you and your spouse waive the qualified annuity, and the death benefit exceeds \$5,000, the benefit may be paid to your spouse using the available distribution methods.

3. Required Minimum Distributions

If your designated beneficiary is a person (other than your estate or most trusts) then minimum distributions of your death benefit must generally begin within one year of your death and must be paid over a period not extending beyond your beneficiary's life expectancy. If your spouse is the beneficiary, the start of payments may be delayed until the year in which you would have attained age 70 1/2. Generally, if you die before you are required to begin minimum distributions (which for most people is shortly after the later of age 70 1/2 or retirement) and your beneficiary is not a person, then your entire death benefit must be paid within five years after your death. Some investment products may allow a person to use this five-year rule. Since a spouse has certain rights in the death benefit, you should immediately report any change in your marital status to the Plan Administrator.

4. Death Occurs After Beginning Required Minimum Distributions.

Your beneficiary will be entitled to your remaining vested interest in the Plan at the time of your death. Payments must generally come out at least as rapidly as the required minimum distributions. Contact the Plan Administrator for more information regarding the timing and method of payments that apply to your beneficiary. The provision in the Plan providing for full vesting of your benefit upon death does not apply if you die after terminating employment.

If you are married at the time of death, the form of payment will be a life annuity to your surviving spouse as described above under "Mandatory annuity distribution (subject to waiver)," unless you and your spouse had waived the qualified annuity. In the event you had waived the qualified annuity, your beneficiary will be entitled to your remaining vested interest in the Plan at the time of your death. Contact the Plan Administrator for more information regarding the timing and method of payments that apply to your beneficiary.

D. Tax Treatment of Distributions

Generally, you must include any Plan distribution in your taxable income in the year in which you receive the distribution. The tax treatment may also depend on your age when you receive the distribution. Certain distributions made to you when you are under age 59 1/2 could be subject to an additional federal 10% penalty tax.

If a contribution type allowed by the Plan, your after-tax contributions to the Plan will not be taxed when they are distributed from the Plan. You will, however, be taxed on income attributable to those contributions.

If a contribution type allowed by the Plan, you will not be taxed on distributions of your Roth deferrals. In addition, a distribution of the earnings on the Roth deferrals will not be subject to tax if the distribution is a "qualified distribution." A "qualified distribution" is one that is made after you have attained age 59 1/2 or is made on account of your death or disability. In addition, in order to be a "qualified distribution," the distribution cannot be made prior to the expiration of a 5-year participation period. The 5-year participation period is the 5-year period beginning the calendar year in which you first make a Roth deferral to our Plan (or to another 401(k) plan or 403(b) plan if such amount was rolled over into this Plan) and ending on the last day of the calendar year that is 5 years later.

1. Rollover or Direct Transfer.

You may reduce, or defer entirely, the tax due on your distribution through use of one of the following methods:

- **60-day rollover.** You may roll over all or a portion of the distribution to an Individual Retirement Account or Annuity (IRA) or another employer retirement plan willing to accept the rollover. This will result in no tax being due until you begin withdrawing funds from the IRA or other qualified employer plan. The rollover of the distribution, however, **MUST** be made within strict time frames (normally, within 60 days after you receive your distribution).

Under certain circumstances, all or a portion of a distribution (such as a hardship distribution, if offered under the Plan) may not qualify for this rollover treatment. In addition, most distributions will be subject to mandatory federal income tax withholding at a rate of 20%. This will reduce the amount you actually receive. For this reason, if you wish to roll over all or a portion of your distribution amount, then the direct rollover option described in paragraph (b) below would be the better choice.

- **Direct rollover.** For most distributions, you may request that a direct transfer (sometimes referred to as a direct rollover) of all or a portion of a distribution be made to either an Individual Retirement Account or Annuity or another employer retirement plan willing to accept the transfer. A direct transfer will result in no tax being due until you withdraw funds from the IRA or other employer plan. Like the 60-day rollover, under certain circumstances all or a portion of the amount to be distributed may not qualify for this direct transfer. If you elect to actually receive the distribution rather than request a direct transfer, then in most cases 20% of the distribution amount will be withheld for federal income tax purposes. If you decide to directly transfer all or a portion of a distribution, you (and your spouse, if you are married) must first waive the qualified annuity form of payment.

2. **Qualified reservist distributions.**

If you: (i) are a reservist or National Guardsman; (ii) were/are called to active duty after September 11, 2001; and (iii) were/are called to duty for at least 180 days or for an indefinite period, you may take a distribution of your elective deferrals under the Plan while you are on active duty, regardless of your age. The 10% premature distribution federal penalty tax, normally applicable to Plan distributions made before you reach age 59 1/2, will not apply to the distribution. You also may repay the distribution to an IRA, without limiting amounts you otherwise could contribute to the IRA, provided you make the repayment within 2 years following your completion of active duty.

3. **Tax Notice.**

WHENEVER YOU RECEIVE A DISTRIBUTION THAT IS AN ELIGIBLE ROLLOVER DISTRIBUTION, THE PLAN ADMINISTRATOR WILL DELIVER TO YOU A MORE DETAILED EXPLANATION OF THESE OPTIONS. HOWEVER, THE RULES WHICH DETERMINE WHETHER YOU QUALIFY FOR FAVORABLE TAX TREATMENT ARE VERY COMPLEX. YOU SHOULD CONSULT WITH QUALIFIED TAX COUNSEL BEFORE MAKING A CHOICE.

IX. PROTECTED BENEFITS

Certain benefits continued to be offered under the Plan as described below:

Protected form of distributions and in-service withdrawals: participants in the Plan as of March 31, 2020 must also have the right, upon termination of employment or in connection with an in-service withdrawal, to elect an actuarially reduced monthly benefit for life, and upon his or her death, monthly payments for life to a contingent annuitant in an amount equal to up to 100% of the monthly amount that was paid to the participant during his or her life.

X.PARTICIPANT RIGHTS AND CLAIMS

Are my benefits protected?

As a general rule, your interest in your account, including your "vested interest," may not be alienated. This means that your interest may not be sold, used as collateral for a loan (other than for a Plan loan, if allowed under the Plan), given away or otherwise transferred (except at death to your beneficiary). In addition, your creditors (other than the IRS) may not attach, garnish or otherwise interfere with your benefits under the Plan.

There are three exceptions to this general rule. The Plan Administrator must honor a qualified domestic relations order (QDRO). A QDRO is defined as a decree or order issued by a court that obligates you to pay child support or alimony, or otherwise allocates a portion of your assets in the Plan to your spouse, former spouse, children or other dependents. If a QDRO is received by the Plan Administrator, all or a portion of your benefits may be used to satisfy that obligation. The Plan Administrator will determine the validity of any domestic relations order received. You and your beneficiaries can obtain from the Plan Administrator, without charge, a copy of the procedure used by the Plan Administrator to determine whether a qualified domestic relations order is valid.

The second exception applies if you are involved with the Plan's operation. If you are found liable for any action that adversely affects the Plan, the Plan Administrator can offset your benefits by the amount that you are ordered or required by a court to pay the Plan. All or a portion of your benefits may be used to satisfy any such obligation to the Plan.

The last exception applies to federal tax levies and judgments. The federal government is able to use your interest in the Plan to enforce a federal tax levy and to collect a judgment resulting from an unpaid tax assessment.

Plan amendment

Your Employer has the right to amend the Plan at any time. In no event, however, will any amendment authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of Participants or their beneficiaries. Additionally, no amendment will cause any reduction in the amount credited to your account.

Plan discontinuance or termination

Although your Employer intends to maintain the Plan indefinitely, your Employer reserves the right to terminate the Plan at any time. Upon termination, no further contributions will be made to the Plan and all amounts credited to your accounts will become 100% vested in all of your accounts under the Plan (assuming you are not already fully vested). Your Employer will direct the distribution of your accounts in a manner permitted by the Plan, your investment arrangements and applicable law as soon as practicable. You will be notified if the Plan is terminated.

Submitting a claim for Plan benefits

Benefits will generally be paid to you and your beneficiaries without the necessity for formal claims. Contact the Plan Administrator or investment provider if you are entitled to benefits or if you think an error has been made in determining your benefits. Any such request should be in writing.

If the Plan Administrator determines the claim is valid, then you will receive a statement describing the amount of benefit, the method or methods of payment, the timing of distributions and other information relevant to the payment of the benefit.

Denial of benefits

Your request for Plan benefits will be considered a claim for Plan benefits, and it will be subject to a full and fair review. If your claim is wholly or partially denied, the Plan Administrator will provide you with a written or electronic notification of the Plan's adverse determination. This written or electronic notification must be provided to you within a reasonable period of time, but not later than 90 days after the receipt of your claim by the Plan Administrator, unless the Plan Administrator determines that special circumstances require an extension of time for processing your claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension will be furnished to you prior to the termination of the initial 90day period. In no event will such extension exceed a period of 90 days from the end of such initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination.

In the case of a claim for disability benefits, if disability is determined by a physician (rather than relying upon a determination of disability for Social Security purposes), then instead of the above, the Plan Administrator will provide you with written or electronic notification of the Plan's adverse benefit determination within a reasonable period of time, but not later than 45 days after receipt of the claim by the Plan. This period may be extended by the Plan for up to 30 days, provided

that the Plan Administrator both determines that such an extension is necessary due to matters beyond the control of the Plan and notifies you, prior to the expiration of the initial 45day period, of the circumstances requiring the extension of time and the date by which the Plan expects to render a decision. If, prior to the end of the first 30day extension period, the Plan Administrator determines that, due to matters beyond the control of the Plan, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Plan Administrator notifies you, prior to the expiration of the first 30day extension period, of the circumstances requiring the extension and the date as of which the Plan expects to render a decision. In the case of any such extension, the notice of extension will specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and you will be afforded at least 45 days within which to provide the specified information.

The Plan Administrator's written or electronic notification of any adverse benefit determination must contain the following information:

- (a) The specific reason or reasons for the adverse determination.
- (b) Reference to the specific Plan provisions on which the determination is based.
- (c) A description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary.
- (d) Appropriate information as to the steps to be taken if you or your beneficiary wants to submit your claim for review.
- (e) In the case of disability benefits where disability is determined by a physician:
 - (i) If an internal rule, guideline, protocol, or other similar criterion (collectively "rule") was relied upon in making the adverse determination, either the specific rule or a statement that such rule was relied upon in making the adverse determination and that a copy of that rule will be provided to you free of charge upon request.
 - (ii) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided to you free of charge upon request.

If your claim has been denied, and you want to submit your claim for review, you must follow the claims review procedure in the next question.

Claims review procedure

Upon the denial of your claim for benefits, you may file your claim for review, in writing, with the Plan Administrator.

- (a) YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN NOTIFICATION OF THE DENIAL OF YOUR CLAIM FOR BENEFITS.

HOWEVER, IF YOUR CLAIM IS FOR DISABILITY BENEFITS AND DISABILITY IS DETERMINED BY A PHYSICIAN, THEN INSTEAD OF THE ABOVE, YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 180 DAYS FOLLOWING RECEIPT OF NOTIFICATION OF AN ADVERSE BENEFIT DETERMINATION.
- (b) You may submit written comments, documents, records, and other information relating to your claim for benefits.
- (c) You may review all pertinent documents relating to the denial of your claim and submit any issues and comments, in writing, to the Plan Administrator.
- (d) You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.
- (e) Your claim for review must be given a full and fair review. This review will take into account all comments, documents, records, and other information submitted by you relating to your claim, without regard to whether such information was submitted or considered in the initial benefit determination.

In addition to the claims review procedure above, if your claim is for disability benefits and disability is determined by a physician, then:

- (a) Your claim will be reviewed without deference to the initial adverse benefit determination and the review will be conducted by an appropriate named fiduciary of the Plan who is neither the individual who made the adverse benefit determination that is the subject of the appeal, nor the subordinate of such individual.

- (b) In deciding an appeal of any adverse benefit determination that is based in whole or part on medical judgment, the appropriate named fiduciary will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment.
- (c) Any medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your adverse benefit determination will be identified, without regard to whether the advice was relied upon in making the benefit determination.
- (d) The health care professional engaged for purposes of a consultation under (b) above will be an individual who is neither an individual who was consulted in connection with the adverse benefit determination that is the subject of the appeal, nor the subordinate of any such individual.

The Plan Administrator will provide you with written or electronic notification of the Plan's benefit determination on review. The Plan Administrator must provide you with notification of this denial within 60 days after the Plan Administrator's receipt of your written claim for review, unless the Plan Administrator determines that special circumstances require an extension of time for processing your claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension will be furnished to you prior to the termination of the initial 60day period. In no event will such extension exceed a period of 60 days from the end of the initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the determination on review. However, if the claim relates to disability benefits and disability is determined by a physician, then 45 days will apply instead of 60 days in the preceding sentences. In the case of an adverse benefit determination, the notification will set forth:

- (a) The specific reason or reasons for the adverse determination.
- (b) Reference to the specific Plan provisions on which the benefit determination is based.
- (c) A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.
- (d) In the case of disability benefits where disability is determined by a physician:
 - (i) If an internal rule, guideline, protocol, or other similar criterion (collectively "rule") was relied upon in making the adverse determination, either the specific rule or a statement that such rule was relied upon in making the adverse determination and that a copy of that rule will be provided to you free of charge upon request.
 - (ii) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided to you free of charge upon request.

When to Bring an Action in Court

If you have a claim for benefits which is denied, then you may file suit in a state or federal court. However, in order to do so, you must file the suit no later than 12 months after the date of the Plan Administrator's final determination denying your claim (or, in the absence of final decision, within a reasonable period of time following the date the final decision should have been issued). If you do not follow the claims and review procedures required the Plan Administrator, your suit or legal action must be filed within 12 months of the date of the alleged facts or conduct giving rise to the your claim. If you fail to file your suit or legal action within the applicable 12 month limitations period, you will lose all rights to bring any such suit or legal action thereafter. Furthermore, if you fail bring any important facts or evidence to the attention of the Plan Administrator during the administrative review process, you cannot later include those facts or evidence in your suit or legal action

Rights as a Plan Participant

As a Participant in the Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants are entitled to:

- (a) Examine, without charge, at the Plan Administrator's office and at other specified locations, all documents governing the Plan, including collective bargaining agreements and insurance contracts, if any, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- (b) Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including collective bargaining agreements and insurance contracts, if any, and copies of the latest annual report

(Form 5500 Series) and updated Summary Plan Description. The Plan Administrator may make a reasonable charge for the copies.

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

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

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court. You and your beneficiaries can obtain, without charge, a copy of the Plan's QDRO procedures from the Plan Administrator.

If it should happen that the Plan's fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, it finds your claim is frivolous.

Questions or violation of Participant rights

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

LOAN POLICY FOR Albert Einstein College of Medicine 403(b) Retirement Income Plan

A. Loan Application

Loans are available to Participants on a reasonably equivalent basis. However, if you terminate employment, you will not be entitled to obtain a loan. You may apply for a loan by contacting the Plan Administrator. You may apply for 1 loan(s) each calendar year.

Loans will be allowed for:

- Any purpose (maximum of 1)

The approval of the Plan Administrator and consent of your spouse (if applicable) may be required before any loan transaction can be completed. The Individual Agreements governing the investment options that you selected for your Plan contributions may contain additional limits on loan availability and terms. Contact the Plan Administrator or the investment vendor with questions about loans.

1. Loan Amount

The minimum loan is \$1,000 and the maximum amount is the lesser of one-half of your vested Account balance or \$50,000 reduced by the highest outstanding loan balance in your Account during the prior twelve month period. All of your loans from plans maintained by your Employer or a Related Employer will be considered for purposes of determining the maximum amount of your loan. Up to 50% of your vested Account balance may be used as collateral for any loan. Loans may be further limited depending on the applicable terms of the investment arrangements in which your accounts in the Plan are invested.

Loans will be made from a Participant's accounts in the order the Plan Administrator determines.

2. Number of Loans

Maximum number of outstanding loans: 1 loan at any given time. If you already have a loan, you may not apply for another loan until the existing loan is paid in full. Loan refinancing is not permitted.

3. Interest Rate

All loans shall bear a reasonable rate of interest as determined by the Plan Administrator based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. The interest rate shall remain fixed throughout the duration of the loan.

4. Loan Repayments and Loan Maturity

All loans must be repaid in level payments through after-tax payroll deductions on at least a quarterly basis over a five year period unless it is for the purchase of your principal residence in which case the loan repayment period may not extend beyond 10 years from the date of the loan. If repayment is not made by payroll deduction, a loan shall be repaid in accordance with procedures provided by your Plan Administrator. The level repayment requirement may be waived for a period of one year or less if you are on a leave of absence, however, your loan must still be repaid in full on the maturity date. If you are on a military leave of absence, the repayment schedule may be waived for the entire length of the time missed on leave. Your loan will accrue interest during this time, and upon return from a military leave of absence, your loan may be re-amortized to extend the length of the loan by the length of the leave. If a loan is not repaid within its stated period, it will be treated as a taxable distribution to you. The Plan Administrator will provide you with an explanation of the effect of a leave of absence upon your loan.

5. Default or Termination of Employment

The Plan Administrator shall consider a loan in default if any scheduled repayment remains unpaid as of the last business day of the calendar quarter following the calendar quarter in which a loan is initially considered past due. In the event of a default, Plan termination, the entire outstanding principal and accrued interest shall be immediately due and payable. Loan default is a taxable event and may restrict future loan availability from your account.