**ADDENDUM NO:** #1

**BID PROJECT NO:** MONROE COUNTY DEFERRED COMPENSATION PLAN

**DATE:** July 19, 2012

---

PROPOSERS PLEASE NOTE:

**Clarifying questions and answers.**

See attachment

SIGN this Addendum below acknowledging receipt and understanding and INSERT it in the PROPOSAL packet.

---

The undersigned respondent acknowledges receipt and understanding of Addendum No. #1 to RFP Monroe County Deferred Compensation Plan.

Name of Company Date

Authorized Signature

Title

**1) Q: Does the Plan have an Investment Policy Statement? If so, can you please provide a copy for review?**

**A:** *Yes. Please see attached document.*

**2) Q: Can you provide a copy of the 457b plan document?**

**A:** *Yes. Please see attached document.*

**3) Q: Will the Plan be looking to add any variable investment options other than the ones currently offered under the plan?**

**A:** *The Plan actively manages its investment options on a quarterly basis to ensure they best meet the needs of participants. The Plan appreciates the expertice and advice of all Proposers.*

**4) Q: Are the accounts in the plan institutionally owned (mappable)? If a new recordkeeper is chosen for the plan will the balances transfer to a new vendor at the discretion of the plan administrator?**

**A:** *Yes and Yes.*

**5) Q: Is there anything that the County would like to change about the current plan (different investment options, financial education, technology enhancements, etc)?**

**A:** *See 3 above.*

**6) Q: Are loans repaid via a payroll deduction or are they repaid via a EFT/check to the retirement plan vendor?**

**A:** *EFT*

**7) Q: Does the current Stable Value fund have any surrender charges, MVA's or any other restrictions on moving the account balance?**

**A:** *No.*

**8) Q: Could you provide some additional information about the enrollment sessions? How long do they last? How often is the consultant meeting with County's employees (every day?) How many are completed each day? Is any advice or financial planning discussed?**

**A:** *Yes. It varies. Every day. It varies. Advice is prohibited.*

# INVESTMENT POLICY STATEMENT

## MAY 11, 2010

# Monroe County 457 Employee Deferred Compensation Plan
# Investment Policy Statement

The Investment Policy Statement of the **Monroe County 457 Employee Deferred Compensation Plan** (the "Plan") serves to document the objectives, policies and guidelines regarding Plan investments. The Deferred Compensation Committee, responsible for the safekeeping and investment of Plan assets will conduct their activities recognizing that:

- The guidelines and procedures set forth in this document are intended to represent efforts on the part of the Deferred Compensation Committee members to fulfill their fiduciary responsibilities;
- Deferred Compensation Committee members must discharge their duties in accordance with the documents governing the Plan, solely in the interest of participants and beneficiaries and for the exclusive purpose of providing benefits to participants and their beneficiaries and defraying reasonable plan administrative expenses;
- Committee members must administer the Plan's investment program with the care, skill, and diligence of a prudent investment professional;
- Plan investments are directed by Plan participants with varying risk tolerances and retirement investment needs;
- A broad range of investment fund options must be offered to satisfy participants' varying needs in terms of risk/return requirements;
- Investment fund options must be monitored to ensure that they continue to meet requirements over time and continue to be prudent and appropriate for the Plan.

With regard to an investment or investment course, Committee members shall ensure that appropriate consideration is given to those facts and circumstances that, given the scope of their investment duties, the Committee members know or should know are relevant to the particular investment or investment course, including the role that the investment policy plays in that portion of the investment program affected. The Committee members shall then act accordingly. Appropriate consideration shall include a determination that the investment or investment course is reasonably designed, as part of the investment program, to further the purposes of the Plan, taking into consideration the risk of loss and opportunity for gain (or other return) associated with the investment or investment course. Consideration shall also be given to:

(1) the composition of the program with regard to diversification;
(2) the liquidity and current return of the program relative to the anticipated requirements of the Plan; and
(3) the projected return of the program relative to the objectives of the Plan.

This Investment Policy Statement may be amended from time to time by the Committee members in light of internal or external factors that affect the Plan, its investment program or the Trustees' fiduciary responsibilities.

If any provisions herein are inconsistent with the Plan Document or New York State Rules and Regulations, the Plan document or Rules and Regulations will prevail.

## I. Investment Options

1) The Committee members will select and maintain a diversified set of investment fund options. To ensure diversification, the fund line-up will include a broad choice of funds that range in objective from capital preservation to capital appreciation and array the risk spectrum from conservative to aggressive. Funds will also be provided that allow plan participants single option investment such as "Lifestyle", "Model Portfolio" or "Asset Allocation" funds.

    a) Each fund option should have a distinct risk/return profile within the line-up to provide diversification
        i) The fund's investment objective, style, risk-level and performance expectations should be understandable, clearly communicated and strictly adhered to.
        ii) Funds employing exceptionally risky investment strategies or complex strategies that are difficult to communicate to participants are deemed to be inappropriate for the retirement investment program being offered through the Plan. This includes hedge "fund of funds", concentrated equity funds (<25 holdings), long/short funds and any fund comprised of a majority derivatives.

    b) Duplication of fund types by style or risk/return orientation can lead to fund proliferation and may cause participant confusion. Therefore, style duplication should be avoided where possible. No more than three (3) funds shall be offered in any particular asset class or sub-class. The sole exception will be for "Lifestyle", "Model Portfolio" or "Asset Allocation" funds.

    c) Utilization of one single fund family for all investment options will be considered inappropriate and not able to fully meet the needs of the plan participants. The Plan will ideally utilize best-of-breed funds for each asset class.

2) To ensure proper diversification, the fund line-up must include at least ten (10) investment alternatives, each of which:

    a) is diversified;

    b) has materially different risk and return characteristics;

    c) enable participants to achieve a portfolio with aggregate risk and return characteristics at any point within the range normally appropriate for the participant or beneficiary; and

    d) when combined with investments in the other alternatives tends to minimize, through diversification, the overall risk exposure of a participant's or beneficiary's portfolio.

3) In this regard, the Committee members agree that it is appropriate, at a minimum, to include the following asset types/styles:

        a) **Bond Funds** – the following types of funds are allowable:
            i) Capital preservation funds such as a money market and/or stable value funds
            ii) Core-style, high quality (avg quality >A) bond fund
            iii) Short duration funds (duration <2 years)

iv) Other allowable funds include high yield and international fixed income funds.
v) Notes:

At a minimum, the bond fund offerings must include a Capital Preservation Fund and Core-style bond Fund

b) **Balanced Funds** – at a minimum, one of the following:
   i) Traditional domestic balanced fund
   ii) "Lifestyle", "Asset Allocation" funds or "Model Portfolios" that serve as a standalone investment program, e.g., static allocation or age- or risk-based multi-asset class funds.

c) **Domestic Equity Funds** – at a minimum, the following three types:
   i) Large Capitalization Equities
   ii) Mid Capitalization Equities
   iii) Small Capitalization Equities

d) **International Equity Fund**
   - Developed International

e) **Additional investment options might be considered**:
   i) Index Funds or Index ETF's in above categories
   ii) Emerging Market Equity Funds
   iii) Non-hedged Commodity Funds

4) Committee members have the sole discretion to establish and alter the fund line-up as deemed appropriate to meet the above stated guidelines and to act in the best interest of Plan Participants, unless additional approvals as set for in the Plan Document are required.

5) Committee members may deem it appropriate to close/eliminate a fund option as a result of the review process set forth in this Policy Statement. Before such action is taken, full consideration will given to:
   a) the impact on participants and the Plan investment program,
   b) alternative options for participants' invested in the closing fund
   c) the appropriate timing of such a change given administrative, communications and other investment program matters.

## II. Investment Performance and Risk Standards:

Investment standards are set to provide guidance in the selection, monitoring and retention of investment fund options for the Plan. The standards serve to ensure that fund options meet minimum performance and risk expectations appropriate for successful retirement investing. The standards are as follows:

1) Fund performance will be objectively measured against appropriate market benchmarks and appropriate asset class fund peers to ensure that each fund is performing in line with expectations for the pertinent asset class and style. Each fund's performance will be measured against:

a) a pre-established peer group that reflects the fund's asset class and style
   i) The peer group will consist of a broad universe of like-style funds as compiled and measured by a consultant or other third party database such as Morningstar, Lipper or other rating services.

ii) The evaluation will consider performance over shorter and longer time periods, e.g. quarterly as well as one-, three-, five- and 10-year periods (as applicable).

iii) Fund performance is expected to exceed median peer returns over the same rolling time periods as measured by both:
- Investment returns
- Fund Volatility as measured by Standard Deviation

b) a pre-established market benchmark that reflects the fund's asset class and style
   i) The evaluation will consider performance over shorter and longer time periods, e.g., quarterly as well as one-, three-, five- and 10-year periods.

2) Funds' non-investment performance related factors will also be reviewed to confirm the appropriateness of the fund option in the line-up. Such factors include but are not limited to:

a) Investment company management and management stability, ensuring the fund organization is stable and adequately supports fund management

b) Mutual fund management stability and continuity, to ensure that portfolio management resources are stable and positioned to produce successful results in the future
   i. A change in fund portfolio management will require review of the fund, its continuity planning, etc. In addition, any new fund managers will have their past experience and track-record examined for issues such as:
      I. pertinence of past portfolio management experience when applied to current fund style
      II. industry experience, education, etc.
      III. team or individual manager

c) Fund fees, to ensure that they are in line with peers and do not have an inordinate negative impact on net-of-fee performance results.

## III. Investment Program Review and Monitoring

At least quarterly, Committee members will:

a) review the performance of each fund utilizing the standards stated.

b)determine whether a fund should be placed on "Watch" or eliminated from the fund line-up due to:
   i) investment performance that falls below standards
   ii) investment volatility (as measured by Standard Deviation) above established acceptable levels
   iii) risk-adjusted returns (as measured by Alpha) below established acceptable levels
   iv) investment style drift
   v) other non-investment reasons, such as a portfolio manager change, a fee increase, etc.,

c)establish or review a previously established plan of action for funds on Watch for the purpose taking action, if appropriate.

## ***A) Investment performance criteria***

1. Committee members will evaluate relative performance for each of the investment options. This evaluation will be based on information reported and presented to the Committee members at least annually by the investment advisor(s). The following criteria will be used to determine the suitability of an investment option:

a. Investment option returns will be evaluated over a full market cycle with a primary emphasis on long-term results. This allows for the investment process and style of a particular fund to fully manifest itself in terms of risk, return, style, and overall portfolio characteristics.

b. Committee members will also look at shorter- and longer-term performance for consideration of extenuating circumstances such as manager changes and to take into account extraordinary economic conditions.

c. When appropriate, returns for 3-, 5-, and 10-year periods should meet or exceed those of the appropriate benchmark indices for the objective and style of the investment option, as recommended by the investment advisor and agreed upon by the Committee members.

d. When appropriate, returns for 3-, 5-, and 10-year periods should be in the first or second quartile of a peer group of investment options as described by a universe of peers with similar investment objectives and styles as provided by the investment advisor and agreed upon by the Committee members.

e. Investment options may also be evaluated on other criteria including, but not limited to, Morningstar fund ratings and absolute performance relative to the Consumer Price Index (CPI).

2. Relative risk measures will also be used to determine the suitability of an investment option. Risk will be measured using the following characteristics:

a. When appropriate, risk-adjusted returns for 3-, 5-, and 10-year periods will be evaluated using industry standard measurement methodologies and tools ie. Morningstar risk-adjusted returns.

b. Volatility measures that represent the variability of the performance of an investment option in relation to its appropriate benchmark will be examined as necessary when other risk measurement information is not available.

## B) *Investment Non-Performance Criteria*

1. All fees, commissions, and charges will be disclosed to the Committee members and all participants.

2. Expense ratios should be below the category mean of funds with a similar objective and style.

3. The investment options should provide for daily valuation and trading. Daily trading is subject to short-term or disruptive trading policies such as those outlined in the fund's prospectus.

4. The investment advisor must be able to provide communication and reporting services as needed to monitor the performance criteria.

## *C) Investment Monitoring Procedure for Performance and Non-Performance Criteria*

1. The Committee members will perform an annual review to assess the continuing compliance of all of the Plans' investment options. This review will be based on information reported and presented to the Committee members by the investment advisor(s) and consulting bodies. The Committee members may perform more frequent monitoring as they deem prudent.

2. The annual review, or any other review, will be used to determine the following:

> a. Whether performance remains within the standards established by the performance criteria above, and whether the requirements of the non-performance criteria are being met.
>
> b. If the manager's investment style has remained consistent.
>
> c. What changes in benchmarks and objectives have been made and the impact of these changes on future results and performance monitoring criteria.
>
> d. Changes in the regulatory requirements that may necessitate changes in the monitoring criteria.

3. During the annual review, or any other review, the Committee members may take any of the following actions on an Investment:

> a. Place the Investment on the Watch List.
> b. Remove the Investment from the Watch List.
> c. Terminate the Investment.

The Committee members may, with sole discretion, take any of these actions and may proceed directly to Investment termination if the Committee deem that approach prudent and necessary.

4. In addition to the performance and non-performance criteria detailed above, the Committee members may use other factors when evaluating options, when deciding whether or not to take action on Investments, and when determining what level of action to take. These other factors include, but are not limited to:

a. Trend analysis.
b. Magnitude of variance of investment performance relative to benchmark or peer group.
c. Absolute return.
d. Returns gross of fees.
e. Tracking relative to the benchmark.

**D) Procedures for Investment Placement on Watch List, Termination and Removal from Watch List**

***1. Investment placement on the Watch List***

1. In the sole discretion of the Committee members with recommendations from the Investment Advisor(s), they may, at a minimum, place a fund on the Watch List and increase monitoring to a more frequent basis if the Investment fails to meet many of the following criteria specified in Article 4 during any review:

**Fund Performance vs. Benchmark**

a. The fund's returns meet or exceed those of the fund's benchmark index based on 3-year returns.

b. The fund's returns meet or exceed those of the fund's benchmark index based on 5-year returns.

c. The fund's returns meet or exceed those of the fund's benchmark index based on 10-year returns.

**Fund Performance vs. Peers**

a. The fund's returns are in the first or second quartile of the fund's peer group based on 3-year returns.

b. The fund's returns are in the first or second quartile of the fund's peer group based on 5-year returns.

c. The fund's returns are in the first or second quartile of the fund's peer group based on 10-year returns.

**Morningstar Ratings**

a. The fund's risk-adjusted return Morningstar star rating is at least four based on 3-year returns.

b. The fund's risk-adjusted return Morningstar star rating is at least four based on 5-year returns.

c. The fund's risk-adjusted return Morningstar star rating is at least four based on 10-year returns.

**Expense Ratio**

The fund's expense ratio is below the category mean of funds with a similar objective and style.

**Manager Tenure**

The fund's management structure has remained stable for at least one year.

2. In the sole discretion of the Committee members with recommendations from the investment advisor(s), they may, at a minimum, place a fund on the Watch List and increase monitoring to a more frequent basis for other reasons, including, but not limited to, the following:

a. Change of investment manager.
b. Significant change in management style or drift.
c. Change of sub-advisor.
d. Any violations of SEC rules or regulations.
e. Any investigations, or pending investigations, by the SEC or other regulatory or investigative agency.

3. Performance on the Watch List will be considered and monitored over a period of time determined by the Committee members on a case-by-case basis. The Committee members may, at any time during a fund's placement on the watch list, proceed to take action on the fund.

***2. Investment Removal from the Watch List***

In the sole discretion of the Committee members with recommendations from the Investment Advisor, they may remove a fund from the Watch List at the end of the watch period or at any other time the Committee members deem prudent. Removal from the Watch List will be determined on a case-by-case basis using the performance criteria, non-performance criteria, and other factors detailed in this document. All removals must be documented with reasons for the removal from the Watch List.

**Core Investment *termination***

1. In the sole discretion of the Committee members with recommendations from the Investment advisor(s), they may terminate an Investment if it fails to meet the criteria required during the Watch List period or at any other time.

2. Upon termination of a fund, participants' existing balances (as of the fund termination date) will be transferred to the Plans' default fund or be mapped to the replacement investment option.

3. The Committee members will distribute communication materials to notify participants of the Investment's termination. This communication will be distributed to participants in advance of the effective date of the investment's termination whenever practical and will include an explanation of the Committee member's action.

**E. Participant Education and Communication**

The Plan will communicate to participants that they control their own investments, permit investment changes at least quarterly, and provide educational materials allowing participants to make informed choices.

**F. Coordination with the Plan Documents**

Not withstanding the foregoing, if any term or condition of this investment policy conflicts with any term or condition in the Plans, the terms and conditions of the Plans shall control.

This IPS shall remain in effect until revised or amended by the Committee members
.
We have reviewed this policy and agree to its terms and conditions.

Plan Document

for the

# DEFERRED COMPENSATION PLAN FOR EMPLOYEES OF Monroe County, N.Y.

(Amended and Restated as of January 1, 2012)

[Amended and Restated as of January 1, 2012]

**Deferred Compensation Plan**
**for Employees of**
**Monroe County, NY**
**Plan Document**

## TABLE OF CONTENTS


| | | Page |
|---|---|---|
| **Section 1** | **Definitions** | **2** |
| **Section 2** | **Participation** | **8** |
| **Section 3** | **Amounts Deferred or Contributed** | **9** |
| **Section 4** | **Investment of Amounts Deferred or Contributed and Rollover Contributions** | **12** |
| **Section 5** | **Rollovers** | **16** |
| **Section 6** | **Accounts and Records of the Plan** | **18** |
| **Section 7** | **Withdrawals for Unforeseeable Emergencies; Withdrawals of Small Amounts; Loans** | **20** |
| **Section 8** | **Distributions from the Plan and other Eligible Retirement Plans** | **23** |
| **Section 9** | **Designation of Beneficiaries** | **30** |
| **Section 10** | **Qualified Domestic Relations Orders** | **31** |
| **Section 11** | **Administration** | **32** |
| **Section 12** | **Amendment or Termination** | **36** |
| **Section 13** | **General Limitations and Provisions** | **37** |
| **Schedule A** | | **S-1** |

**Deferred Compensation Plan**
**for Employees of**
**Monroe County, NY**
**Plan Document**

## PURPOSE

The purpose of the Plan is to encourage Employees to make and continue careers with the Employer by providing Employees with a convenient way to save on a regular and long-term basis and thereby provide for their retirement as set forth herein. The Employer adopted this Plan by complying with the procedures set forth in the Regulations.

A Participant's benefit under the Plan is limited to the Plan Benefit, and the value of the Plan Benefit will depend upon the investment results achieved by the Investment Options in which the Participant chooses to invest. Each Participant shall be 100 percent vested at all times in his or her Plan Benefit in accordance with the terms of the Plan.

In accordance with Section 457 of the Code, all amounts of Compensation deferred or contributed under the Plan, all property and rights purchased with such amounts and all income attributable to such amounts, and all other property and rights are held in trust for the exclusive benefit of Participants and their Beneficiaries and Alternate Payees pursuant to the Trust Agreement.

The Plan and the Trust Agreement are intended to satisfy the requirements for an eligible deferred compensation plan under Section 457 of the Code applicable to governmental employers described in Section 457(e)(1)(B) of the Code, and shall be construed and administered accordingly. To the extent that any term of the Plan is inconsistent with the provisions of Section 457 of the Code applicable to governmental employers, the inconsistent term shall, to the fullest extent possible, be treated for all purposes of the Plan as amended or reformed to conform to the applicable provisions of Section 457 of the Code.

Except as otherwise provided herein, this amendment and restatement of the Plan is effective as of the Effective Date.

## SECTION 1
## DEFINITIONS

When used herein, the following terms shall have the following meanings:

1.1 "Account" means each separate account established and maintained for an Account Participant under the Plan, including, as applicable, each Before-Tax Deferral Account, Roth Account (if applicable), Rollover Account, Alternate Payee Account and Beneficiary Account.

1.2 "Account Participant" means each Participant, Beneficiary, Surviving Spouse, Alternate Payee or other individual with an Account.

1.3 "Administrative Service Agency" means an Administrative Service Agency as defined in the Regulations selected by the Committee to provide services in respect of the Plan.

1.4 "Alternate Payee" means any spouse, former spouse, child or other dependent of a Participant who is recognized by a Qualified Domestic Relations Order as having a right to receive all, or a portion of, the Plan Benefit with respect to such Participant.

1.5 "Alternate Payee Account" means the Account established for an Alternate Payee pursuant to a Qualified Domestic Relations Order.

1.6 "Amounts Deferred or Contributed" means the aggregate of Compensation deferred or contributed by a Participant pursuant to Sections 3.1 and 3.2, including Before-Tax Deferrals and Roth Contributions (if applicable).

1.7 "Before-Tax Deferral Account" means the Account or Accounts established under the Plan to record a Participant's Before-Tax Deferrals, and the income, gains and losses credited thereto. A Beneficiary Account or Alternate Payee Account corresponding to the deceased or relevant Participant's Before-Tax Deferrals may also be referred to as a Before-Tax Deferral Account.

1.8 "Before-Tax Deferrals" means that part of a Participant's Compensation which is deferred into the Plan and is not includable in the Participant's taxable income which, in the absence of a Participant's election to defer such Compensation under Section 3.1, would have been paid to the Participant and would have been includable in the Participant's taxable income.

1.9 "Beneficiary" means the beneficiary or beneficiaries designated by a Participant or Surviving Spouse of a Participant pursuant to Section 9 to receive the amount, if any, payable under the Plan upon the death of such Participant or Surviving Spouse.

1.10 "Beneficiary Account" means the Account established for a Beneficiary in accordance with Section 6.2.

1.11 "Business Day" means, subject to Section 4.4(b), any day (measured in accordance with State time) on which the New York Stock Exchange is open for the trading of securities.

1.12 "Code" means the Internal Revenue Code of 1986, as now in effect or as hereafter amended, and the applicable Treasury Regulations and rulings thereunder. All citations to sections of the Code are to such sections as they may from time to time be amended or renumbered.

1.13 "Committee" means the Deferred Compensation Committee appointed by the Employer in accordance with the Regulations to act on behalf of Employer to administer the Plan.

1.14 "Compensation" means:

(a) all compensation for services to the Employer, including salary, wages, fees, commissions and overtime pay that is includible in the Employee's gross income for each Plan Year under the Code;

(b) any differential wage payments defined in Code Section 3401(h)(2) pursuant to the HEART Act; and

(c) any accumulated sick pay, accumulated vacation pay and back pay paid to a Participant by his or her Employer, provided that such accumulated sick pay, accumulated vacation pay and back pay is received by the Plan in accordance with the timing requirements of the Treasury Regulations promulgated under Section 457 of the Code.

1.15 "Distributee" means (a) an Employee or former Employee, (b) the Surviving Spouse of an Employee or former Employee and (c) the spouse or former spouse of an Employee or former Employee, but only to the extent such spouse or former spouse is an Alternate Payee under a Qualified Domestic Relations Order and only with regard to the interest of such spouse or former spouse.

1.16 "Distribution Waiting Period" means 45 days following a Participant's Severance from Employment, or, to the extent that the Committee has designated a different Distribution Waiting Period under Section 8.1(e) of Schedule A, the Distribution Waiting Period as set forth in Section 8.1(e) of Schedule A.

1.17 "Earliest Retirement Date" means the earlier of (a) the date on which the Participant Severs from Employment or (b) the date the Participant attains age 50.

1.18 "Effective Date" means January 1, 2012.

1.19 "Eligible Retirement Plan" means:

(a) an individual retirement account described in Section 408(a) of the Code;

(b) an individual retirement annuity described in Section 408(b) of the Code;

(c) a qualified trust under Section 401(a) or 401(k) of the Code;

(d) an annuity contract or custodial account described in Section 403(b) of the Code;

(e) an eligible deferred compensation plan described in Section 457 of the Code that is maintained by a state, political subdivision of a state, any agency or instrumentality of a state or political subdivision of a state; and

(f) a Roth IRA.

1.20 "Eligible Rollover Distribution" means all or any portion of the balance of the Plan to the credit of a Distributee or a Beneficiary of a Participant, except that an Eligible Rollover Distribution shall not include (a) any distribution that is (i) 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 Beneficiary or (ii) for a specified period of ten years or more, (b) any distribution to the extent such distribution is required under Section 401(a)(9) of the Code, or (c) any distribution due to an Unforeseeable Emergency.

1.21 "Employee" means any individual who receives Compensation for services from the Employer, including any elected or appointed officer or employee of the Employer, and any employee who is included in a unit of employees covered by a negotiated collective bargaining agreement that specifically provides for participation in the Plan. An Employee shall not include an independent contractor, a consultant or any other individual classified by the Employer as not eligible to participate in the Plan.

1.22 "Employer" means Monroe County, NY.

1.23 "Enrollment Date" means, with respect to an Employee who is eligible to enroll or be enrolled in the Plan, any payroll date on which such Employee receives Compensation, or such other date or dates as the Administrative Service Agency may establish either in lieu of, or in addition to, such dates.

1.24 "Financial Organization" means a Financial Organization as defined in the Regulations selected by the Committee to provide services in respect of the Plan.

1.25 "HEART Act" means the Heroes Earnings Assistance and Relief Tax Act of 2008.

1.26 "Includible Compensation" means "includible compensation" as defined in Section 457(e)(5) of the Code.

1.27 "Investment Fund" means each of the investment funds made available by the Committee through the Plan in accordance with Section 6.5(b).

1.28 "Investment Option" means each of the Investment Funds and each other investment option made available by the Committee through the Plan in accordance with Section 6.5(b).

1.29 "Loan Grace Period" means 90 days following the due date of a Participant's scheduled repayment of his or her Plan loan, or, to the extent that the Committee has designated a shorter Loan Grace Period under Section 7.3(f) of Schedule A, the Loan Grace Period as set forth in Section 7.3(f) of Schedule A.

1.30 "Maximum Annual Number of Partial Distributions" means twelve partial lump sum payments per Plan Year, or, to the extent that the Committee has designated a different Maximum Annual Number of Partial Distributions under Section 8.1(c)(i) and (iii) of Schedule A, the Maximum Annual Number of Partial Distributions as set forth in Section 8.1(c)(i) and (iii) of Schedule A.

1.31 "Minimum Installment Amount" means $100, or, to the extent that the Committee has designated a different Minimum Installment Amount under Section 8.1(c) of Schedule A, the Minimum Installment Amount as set forth in Section 8.1(c) of Schedule A.

1.32 "Minimum Lump Sum Amount" means $100, or, to the extent that the Committee has designated a different Minimum Lump Sum Amount under Section 8.1(c)(i) and (iii) of Schedule A, the Minimum Lump Sum Amount as set forth in Section 8.1(c)(i) and (iii) of Schedule A.

1.33 "Normal Retirement Age" means any age designated by a Participant within the following parameters: (i) beginning (A) no earlier than the earliest age at which the Participant has the right to retire under the basic pension plan, if any, in which the Participant participates in connection with his or her service to the Employer and to receive immediate retirement benefits without actuarial or similar reduction because of retirement before some later age specified in such basic pension plan or, (B) in the case of a Participant who does not participate in such basic pension plan, no earlier than age 65, and (ii) ending no later than age 70½. Notwithstanding the previous sentence, a Participant who is a qualified police officer or firefighter (as defined under Section 415(b)(2)(H)(ii)(I) of the Code) may designate a Normal Retirement Age that is earlier than the earliest Normal Retirement Age described above, but in no event may such Normal Retirement Age be earlier than age 40. Notwithstanding anything in the Plan to the contrary, a Participant's designation of a Normal Retirement Age shall not control the date that payment of such Participant's benefits shall commence pursuant to Section 8.

1.34 "Participant" means an Employee or former Employee who is not deceased and who has an Account or Rollover Account under the Plan.

1.35 "Participation Agreement" means an agreement in writing or in such other form approved by the Committee, pursuant to which the Employee elects to reduce his or her Compensation for future Enrollment Dates and to have amounts deferred or contributed into the Plan on his or her behalf in accordance with the terms of the Plan.

1.36 "Plan" means the Deferred Compensation Plan for Employees of the Employer, as the same may be amended from time to time.

1.37 "Plan Benefit" has the meaning set forth in Section 6.5.

1.38 "Plan Year" means the calendar year.

1.39 "Qualified Domestic Relations Order" means any judgment, decree or order, including, approval of a property settlement agreement, that has been determined by the Administrative Service Agency to meet the requirements of a qualified domestic relations order within the meaning of Section 414(p) of the Code.

1.40 "Qualified Roth Contribution Program" means a qualified Roth contribution program as defined in Section 402A of the Code.

1.41 "Regulations" means the rules and regulations promulgated by the Deferred Compensation Board of the State of New York pursuant to Section 5 of the State Finance Law, as the same may be amended from time to time.

1.42 "Required Beginning Date" means April 1 of the calendar year following the later of the calendar year in which the Participant: (a) attains age 70½, or (b) Severs from Employment.

1.43 "Review Committee" means the committee designated to review claims to rights or benefits under the Plan in accordance with Section 11.8 and requests for Unforeseeable Emergency withdrawals under Section 7.

1.44 "Rollover Account" means the Account or Accounts established and maintained in respect of a Participant or a Beneficiary who is a Participant's Surviving Spouse or, if applicable, by a spousal Alternate Payee pursuant to Section 5.2(c).

1.45 "Rollover Contribution" means the amount contributed by a Participant or a Beneficiary to a Rollover Account or, if applicable, by an Alternate Payee to an Alternate Payee Account, in accordance with Section 5.2 that the Administrative Service Agency has determined would qualify as an Eligible Rollover Distribution, other than a distribution consisting of contributions to a Roth IRA, and which the Administrative Service Agency has determined may be contributed.

1.46 "Roth Account" means the Account or Accounts established under the Plan to record a Participant's Roth Contributions, and the income, gains and losses credited thereto. A Beneficiary Account or Alternate Payee Account corresponding to the deceased or relevant Participant's Roth Contributions may also be referred to as a Roth Account.

1.47 "Roth Contributions" means amounts contributed pursuant to Section 3.1 by a Participant to the extent that the Committee has resolved to implement a Roth Program to Section 3.1(c) of Schedule A, which amounts are:

(a) designated irrevocably by the Participant at the time of the contribution election as Roth Contributions that are being made from Compensation pursuant to Section 3.1(c); and

(b) treated by the Employer as includible in the Participant's income at the time the Participant would have received that amount in Compensation.

1.48 "Roth IRA" has the meaning set forth in Section 408A of the Code.

1.49 "Roth Program" means a Qualified Roth Contribution Program within the Plan.

1.50 "Section 457 Transfer" means a transfer made into an Account pursuant to Section 5.1.

1.51 "Severance from Employment" or "Severs from Employment" means a severance from employment with the Employer within the meaning of Section 457 of the Code.

1.52 "State" means the State of New York.

1.53 "Surviving Spouse" means the survivor of a deceased Participant to whom such Participant was legally married on the date of the Participant's death.

1.54 "Treasury Regulations" means the regulations promulgated by the Treasury Department under the Code, as now in effect or as hereafter amended. All citations to sections of the Treasury Regulations are to such sections as they may from time to time be amended or renumbered.

1.55 "Trust Agreement" means an agreement entered into in respect of the Plan between the Committee and one or more Trustees pursuant to which all cash and other rights and properties and all income attributable to such cash and rights and properties are held in trust as such agreement may be amended from time to time.

1.56 "Trust Fund" means the assets of the Plan, including cash and other rights and properties arising from Amounts Deferred or Contributed, Section 457 Transfers and Rollover Contributions which are held and administered by the Trustee pursuant to the Trust Agreement.

1.57 "Trustee" means the trustee or trustees acting as such under the Trust Agreement, and any successors thereto.

1.58 "Unforeseeable Emergency" means a (i) severe financial hardship to the Participant resulting from a sudden and unexpected illness or accident of the Participant or Beneficiary, the Participant's or Beneficiary's spouse, or the Participant's or Beneficiary's dependent, (ii) loss of the Participant's or Beneficiary's property because of casualty, or (iii) other similar extraordinary or unforeseeable circumstances arising as a result of events beyond the control of the Participant or Beneficiary.

1.59 "Unit" means a unit measuring the value of an Account Participant's proportionate interest in an Investment Fund.

1.60 "USERRA" means the provisions of the Uniformed Services Employment and Reemployment Rights Act of 1994 contained in chapter 43 of title 38 of the United States Code.

1.61 "Valuation Date" means each Business Day unless otherwise provided in the Plan or in an agreement between the Committee and a Financial Organization.

## SECTION 2
## PARTICIPATION

2.1 Enrollment.

(a) Eligibility and Enrollment. Each Employee shall be eligible to participate in the Plan as of any Enrollment Date following the date he or she becomes an Employee, and shall commence such participation in the Plan by duly filing a Participation Agreement and any enrollment forms or other pertinent information concerning the Employee and his or her Beneficiary with the Administrative Service Agency in a manner as prescribed by the Committee. With the exception of Participation Agreements filed on or before an Employee's first day of service, no Participation Agreement shall be effective before the first Enrollment Date in the calendar month following the month in which the Participation Agreement is filed with the Administrative Service Agency.

(b) Initial Enrollment and Subsequent Changes. Each Employee enrolling in the Plan shall provide to the Administrative Service Agency, in a complete and timely manner, at the time of initial enrollment and thereafter if there are any changes, with such information that the Administrative Service Agency determines is necessary or advisable for the administration of the Plan or to comply with applicable law. With the exception of Participation Agreements filed on or before an Employee's first day of service, no Participation Agreement or amendment or modification thereto shall be effective before the first Enrollment Date in the calendar month following the month in which the Participation Agreement or such amendment or modification is filed with the Administrative Service Agency.

2.2 Voluntary Participation. Participation in the Plan by Employees shall be voluntary.

2.3 Cessation of Participation. The participation of an Account Participant shall cease upon payment to the Account Participant of the entire value of his or her Plan Benefit or upon the Account Participant's death prior to such payment.

2.4 Corrective Action. If an individual is erroneously included or excluded from participation, corrective action will be taken as soon as administratively practicable to correct such erroneous inclusion or exclusion.

## SECTION 3
## AMOUNTS DEFERRED OR CONTRIBUTED

3.1 Participant Deferral and Contribution Authorization.

(a) Initial Authorization. A Participant may elect to defer or contribute Compensation under the Plan by authorizing, on his or her Participation Agreement, regular payroll deductions that do not individually or in the aggregate exceed the limitations of Section 3.2. Unless otherwise designated under Section 3.1(c), any Amounts Deferred or Contributed under this Section 3.1(a) shall be treated as Before-Tax Deferrals. Any initial deferral election shall be effective as soon as administratively practicable, subject to the timing requirements set forth in Sections 2.1(a) and 2.1(b).

(b) Modifications. A Participant may increase or decrease the rate of deferral or contribution of his or her Compensation, and may make separate elections with respect to the increase or decrease of the rate of his or her Before-Tax Deferrals and Roth Contributions (to the extent applicable), within the limitations set forth in Section 3.2, as of any Enrollment Date by duly filing a new or modified Participation Agreement, or such other form authorized for such purpose by the Committee, with the Administrative Service Agency, which shall be effective as soon as administratively practicable, subject to the timing requirements set forth in Sections 2.1(a) and 2.1(b).

(c) Roth Contributions. To the extent that the Committee has resolved on or after January 1, 2011 to implement a Roth Program pursuant to Section 3.1(c) of Schedule A, a Participant shall be permitted to make Roth Contributions from his or her Compensation by designating a percentage of his or her initial authorization or modified authorization described in Sections 3.1(a) and 3.1(b) as Roth Contributions, which designation shall be effective as soon as administratively practicable for all future payroll periods until modified or suspended, subject to the timing requirements set forth in Sections 2.1(a) and 2.1(b). For the avoidance of doubt, to the extent that the Committee has *not* resolved to implement a Roth Program pursuant to Section 3.1(c) of Schedule A, Participants shall not be permitted to make Roth Contributions and any provisions of the Plan as they relate to Roth Contributions, Roth Accounts, Rollover Contributions from Qualified Roth Contribution Programs and in-Plan rollovers into Roth Accounts shall not apply.

(d) Discontinuance or Suspension. A Participant may discontinue or temporarily suspend his or her deferrals or contributions, and may make separate elections with respect to the discontinuance or suspension of his or her Before-Tax Deferrals and Roth Contributions (to the extent applicable), as of any specified Enrollment Date by giving notice thereof to the Administrative Service Agency. The Administrative Service Agency shall discontinue or suspend the deferral or contribution of Compensation as soon as administratively practicable, subject to the timing requirements set forth in Sections 2.1(a) and 2.1(b).

(e) Deferrals and Contributions After a HEART Act Distribution or Unforeseeable Emergency Withdrawal. A participant's deferrals and contributions will be suspended for a period of six months following a distribution pursuant to the Section 414(u)(12)(B)(i) of the Code and, to the extent that the Committee has resolved to implement a suspension of deferrals after an Unforeseeable Emergency withdrawal pursuant to Section 3.1(e) of Schedule A, after a distribution due to an Unforeseeable Emergency withdrawal.

3.2 General Deferral and Contribution Limitations and Catch-Up Limitations.

(a) In General. The aggregate amount of Before-Tax Deferrals and Roth Contributions (to the extent applicable) that may be deferred or contributed by a Participant for any pay period shall be a minimum of $10 and shall not exceed the lesser of:

(i) An amount as may be permitted pursuant to Section 457(e)(15) of the Code, and

(ii) 100% of the Participant's Includible Compensation for the Plan Year;

*provided, however*, the maximum amount that a Participant may defer or contribute for any Plan Year may be calculated after accounting for mandatory and permissive payroll deductions, as reasonably determined by the Employer.

(b) 457 Catch-Up. Notwithstanding the limitation in Section 3.2(a), a Participant may file an election in the manner required by the Administrative Service Agency to have the catch-up limitation as set forth in Section 3.2(b) apply to the determination of the maximum amount that may be deferred or contributed during one or more of the last three Plan Years ending before attainment of the Participant's Normal Retirement Age. If the catch-up limitation is elected, the maximum aggregate amount of Before-Tax Deferrals and Roth Contributions (to the extent applicable) that may be deferred or contributed for each of the Plan Years covered by the election shall not exceed the lesser of:

(i) twice the dollar amount set forth in Section 3.2(a); and

(ii) the sum of the limitations provided for in Section 3.2(a) for each of the Plan Years the Participant was eligible to participate in the Plan, minus the aggregate amount actually deferred or contributed for such Plan Years (disregarding any amounts deferred or contributed pursuant to Section 3.2(c)).

A Participant may not elect to have Section 3.2(b) apply more than once, whether or not the Participant rejoins the Plan after a Severance from Employment.

(c) Age 50 Catch-Up. All Participants who have attained age 50 before the close of a Plan Year and who are not permitted to defer or contribute additional Compensation pursuant to Section 3.2(b) for such Plan Year, due to the application of any limitation imposed by the Code or the Plan, shall be eligible to make additional catch-up contributions in the form of Before-Tax Deferrals, Roth Contributions or a combination thereof in accordance with, and subject to, the limitations of Section 3.2(c) of the Plan and Section 414(v) of the Code. Age 50 catch-up contributions pursuant to Section 3.2(c) shall not exceed the lesser of:

(i) the excess of 100% of Participant's Includible Compensation for the Plan Year over the sum of any other Amounts Deferred or Contributed by the Participant for such Plan Year; and

(ii) an amount as may be permitted by Section 414(v)(2)(B) of the Code.

(d) Dual Eligibility. Notwithstanding anything in Sections 3.2(b) and (c) to the contrary, if a Participant who is eligible to make an additional catch-up contribution under Section 3.2(c) for a Plan Year in which the Participant has elected to make a catch-up contribution under Section 3.2(b), such Participant is entitled to the greater of :

(i) the 457 catch-up contribution amount under Section 3.2(b); and

(ii) the age 50 catch-up contribution amount under Section 3.2(c).

(e) USERRA. Notwithstanding the limitation provided for in Section 3.2(a), any Participant who is entitled to reemployment rights pursuant to USERRA and who is so reemployed in accordance with the provisions of such law may elect to make such additional deferrals or contributions as are permitted or required by USERRA.

(f) Excess Deferrals and Contributions. In the event that any Amounts Deferred or Contributed under the Plan for any Plan Year exceed the limitations provided for in Section 3.2, any such excess deferrals or contributions shall be distributed to the Participant, with allocable net income, in the following order (unless otherwise directed by the Participant): first, from Before-Tax Deferrals and second, from Roth Contributions (to the extent applicable), as determined in accordance with methods and procedures established by the Administrative Service Agency as soon as practicable after the Administrative Service Agency determines that the amount was an excess deferral or contribution. Distributions under Section 3.2(f) will be reportable as taxable income to the extent required by applicable law.

## SECTION 4
## INVESTMENT OF AMOUNTS DEFERRED OR CONTRIBUTED AND ROLLOVER CONTRIBUTIONS

4.1 Remittance of Deferrals and Contributions. All Amounts Deferred or Contributed in accordance with Section 3 shall be paid by the applicable Employer as promptly as possible, but in no event later than two Business Days from the applicable payroll date, to the Trust Fund. Thereafter, Amounts Deferred or Contributed shall be invested by the Trustee in accordance with the investment instructions received by the Trustee from the Administrative Service Agency, within two Business Days following receipt by the Trust Fund of such Amounts Deferred or Contributed (or, if later, on the first Business Day coincident with or immediately following receipt by the Trustee of the investment instructions from the Administrative Service Agency related to such Amounts Deferred or Contributed). All such Amounts Deferred or Contributed shall be invested by the Trustee (in accordance with the investment instructions received from the Administrative Service Agency) in the Investment Options provided by one or more Financial Organizations appointed by the Committee in accordance with the Regulations, and shall be held, managed, invested and reinvested in accordance with the applicable agreement entered into by the Committee or the Trustee with each such Financial Organization.

4.2 Allocation of Deferrals and Contributions. A Participant who has enrolled in the Plan pursuant to Section 2 shall, by filing a direction with the Administrative Service Agency in writing or in such other manner as the Committee may authorize, specify the percentage (in multiples of one percent) of his or her Amounts Deferred or Contributed, that shall be allocated to each Investment Option made available by the Committee. A Participant's investment allocation elections shall be applied in the same manner to both Before-Tax Deferrals and Roth Contributions (to the extent applicable).

4.3 Continuation of Deferral and Contribution Allocation. Any deferral and contribution allocation direction given by a Participant shall be deemed to be a continuing direction until changed by the Participant. A Participant may change his or her deferral and contribution allocation direction with respect to future Amounts Deferred or Contributed, as of any Enrollment Date, by giving notice in writing or in such other manner as the Committee may authorize to the Administrative Service Agency prior to any Enrollment Date. Any change to a Participant's deferral and contribution allocation direction shall be applied in the same manner to both Before-Tax Deferrals and Roth Contributions (to the extent applicable). All such future deferrals and contributions shall be invested by the Trustee in the Investment Options in accordance with such changed direction.

4.4 Transfer of Assets Among Investment Options.

(a) Transfer of Assets. As of any Valuation Date an Account Participant may direct the Administrative Service Agency, by giving notice in writing or in such other manner as the Committee may authorize, to liquidate his or her interest in any of the Investment Options and transfer the proceeds thereof to one or more other Investment Options in the proportions directed by such Participant. Account Participants may make separate transfer directions for their Before-Tax Deferral Accounts and Accounts relating to Rollover Contributions involving before-tax deferrals and their Roth Accounts and Accounts relating to Rollover Contributions involving

Roth contributions (to the extent applicable). Such direction must be made in accordance with the requirements and procedures established by the Committee and in effect at the time and in a multiple of one percent or one dollar increments of the Account Participant's interest in the applicable Investment Option.

(b) Committee's Right to Reduce or Deny Transfer Request. If the Trustee or any Financial Organization appointed by the Committee advises the Committee, or the Committee otherwise determines, that it is not reasonably able to prudently liquidate the necessary amount and transfer it from one of the Investment Options to another, the amount to be transferred with respect to each Account Participant who duly requested such a transfer may be reduced in proportion to the ratio which the aggregate amount that the Trustee or the Financial Organization has advised the Committee may not prudently be so transferred bears to the aggregate amount that all Account Participants have duly requested be so transferred. Regardless of any Account Participant's investment direction, no transfer between Investment Options may be made in violation of any restriction imposed by the terms of the agreement between the Committee or the Trustee and a Financial Organization providing any Investment Option or of any applicable law. Notwithstanding anything in this Section 4.4(b) or the Plan to the contrary, the Committee, the Trustee or the Financial Organization shall have the right, without prior notice to any Account Participant, to suspend, for a limited period of time, daily transfers between and among Investment Options for one or more days if the Committee, the Trustee or the Financial Organization determines that such action is necessary or advisable (i) in light of unusual market conditions, (ii) in response to technical or mechanical problems with the Plan's or the Administrative Service Agency's record keeping systems, (iii) in connection with any suspension of normal trading activity on the New York Stock Exchange or other major securities exchange, (iv) as a result of strikes, work stoppages, acts of war or terrorism, insurrection, revolution, nuclear or natural catastrophes or other similar events, losses or interruptions of power, other utility outages or malfunctions, or malfunctions in communications or computer services, in each case, that make it necessary or advisable to suspend trading activity, or (v) in accordance with Section 4.10.

4.5 Administrative Actions with Regard to Investment Directions. The Administrative Service Agency shall have the right to decline to implement any investment direction upon its determination that: (i) the person giving the direction is legally incompetent to do so; (ii) implementation of the investment direction would be contrary to the Plan or applicable law or governmental ruling or regulation including, Treasury Regulations; (iii) implementation of the investment direction would be contrary to a court order, including, a Qualified Domestic Relations Order; (iv) implementation of the investment direction would be contrary to the rules, regulations or prospectuses of the Investment Funds; or (v) implementation of the investment direction would be contrary to the investment guidelines or terms of any agreements applicable to the Stable Value Fund or any similar Investment Fund then available under the Plan.

4.6 Account Participant Responsibility for Deferrals, Contributions and Investment Allocations. Each Participant is solely responsible for the allocation of his or her Amounts Deferred or Contributed, and each Account Participant is solely responsible for the investment allocation of his or her Account, in each case, in and among the Investment Options. Each Account Participant shall assume all risk in connection with the allocation of amounts in and among the Investment Options and for any losses incurred or deemed to be incurred as a result of

the Account Participant's allocation or failure to allocate any amount to an Investment Option or any decrease in the value of any Investment Option. Neither the Committee, any Trustee, any Employer nor the Administrative Service Agency is empowered to advise a Participant as to the manner in which the Account Participant's Account shall be allocated among the Investment Options. The fact that a particular Investment Option is available to Participants for investment under the Plan shall not be construed by any Account Participant as a recommendation for investment in such Investment Option. If the Committee elects to make available investment guidance services or investment advice services to Account Participants, such services shall be utilized only at the voluntary election of the Account Participant and shall not limit the Account Participant's responsibility under Section 4.6 for the allocation of his or her Accounts in and among the Investment Options.

4.7 Investment Allocation of Alternate Payee Accounts. Notwithstanding any other provision of the Plan, during any period when an Alternate Payee Account is created and segregated on behalf of an Alternate Payee pursuant to a Qualified Domestic Relations Order from the Accounts of the related Participant, the Alternate Payee shall be entitled to direct the allocation of investments of such Alternate Payee Account in accordance with Sections 4.2 and 4.4, as applicable, and shall be subject to the provisions of Sections 4.5 and 4.6, but only to the extent provided in such order. In the event that an Alternate Payee fails to specify an investment direction on the date of creation of the Alternate Payee Account pursuant to Section 4.9, such Alternate Payee's Alternate Payee Account shall be invested in the same manner as the relevant Participant's corresponding Before-Tax Deferral Account, Roth Account (to the extent applicable) and Rollover Accounts on such date and, except as otherwise provided by the Qualified Domestic Relations Order, shall remain invested in accordance with such initial allocation until the Alternate Payee directs otherwise or until such time as the Alternate Payee ceases to have an Alternate Payee Account under the Plan by reason of distribution or otherwise.

4.8 Investment Allocation of Beneficiary Accounts. Notwithstanding any other provision of the Plan, during any period following the death of a Participant and prior to distribution of the entire Plan Benefit of such Participant, such Participant's Beneficiary shall be entitled to direct the allocation of investments of such Plan Benefit in accordance with Section 4.4 or, as applicable, his or her proportional interest in such Plan Benefit, in accordance with Section 4.4 and shall be subject to the provisions of Sections 4.5 and 4.6 In the event that a Beneficiary fails to specify an investment direction on the date of creation of the Beneficiary Account pursuant to Section 4.4, such Beneficiary's Beneficiary Account shall be invested in the same manner as the relevant Participant's corresponding Before-Tax Deferral Account, Roth Account (to the extent applicable) and Rollover Accounts on such date.

4.9 Initial and Ongoing Investment Allocation with respect to Rollover Contributions and Section 457 Transfers. Unless otherwise directed by the Account Participant, the same deferral and contribution allocation direction applicable to an Account Participant pursuant to Section 4.2 or 4.3, as applicable, shall apply to all Section 457 Transfers and Rollover Contributions. Notwithstanding the foregoing, in accordance with procedures established by the Administrative Service Agency, an Account Participant may make an alternative initial allocation election in accordance with the procedures set forth in Section 4.4 for any applicable Section 457 Transfer or Rollover Contribution. Thereafter, such Account Participant may direct the Administrative Service Agency to liquidate his or her interest in any of the Investment Options and transfer the

proceeds thereof to one or more other Investment Options in accordance with Section 4.4 (in each case subject to the limitations set forth in Sections 4.5 and 4.6). All Rollover Contributions shall be invested by the Trustee in the Investment Options in accordance with such directions as soon as administratively practicable.

4.10 Fund Mapping or Similar Activity. Notwithstanding anything in Section 4 to the contrary, if the Committee eliminates one or more of the Investment Funds or Investment Options or undertakes similar activity on behalf of the Plan, the Committee shall be authorized to liquidate without an Account Participant's consent and without the need for prior notice to the Account Participant the portion of each Account invested in such eliminated Investment Fund or Investment Option and direct the proceeds of such liquidation in one or more remaining or replacement Investment Funds or Investment Options in accordance with such liquidation and transfer procedures as the Committee may determine to be necessary or advisable in connection with such elimination.

## SECTION 5
## ROLLOVERS

5.1 Transfer from Another Governmental 457 Plan. Compensation previously deferred or contributed by (or contributed on behalf of) a Participant, a Beneficiary or a spousal Alternate Payee pursuant to another eligible deferred compensation plan under Section 457 of the Code maintained by another employer described in Section 457(e)(1)(B) of the Code shall be accepted for a plan-to-plan transfer to the Plan by the Trustee in the form and in the manner prescribed by the Committee. All such Section 457 Transfers shall be credited to the applicable Account Participant's corresponding Before-Tax Deferral Account or Roth Account (to the extent applicable), or a combination thereof and shall be invested in accordance with Section 4.9.

5.2 Acceptance of Assets from an Eligible Retirement Plan.

(a) Rollover Contributions in General. Amounts previously deferred or contributed by (or contributed on behalf of) a Participant, a Beneficiary or a spousal Alternate Payee under another Eligible Retirement Plan (other than a Roth IRA) that (i) are distributed to the Participant, the Beneficiary or the spousal Alternate Payee or (ii) are directly rolled over to the Plan as an eligible rollover distribution from such Eligible Retirement Plan, may be accepted as a Rollover Contribution by the Trustee in the form and in the manner specified by the Administrative Service Agency; *provided*, that Rollover Contributions of amounts from a Qualified Roth Contribution Program may be contributed only to the extent that the Committee has resolved to implement a Roth Program pursuant to Section 3.1(c) of Schedule A and any such contributions must be directly rolled over to the Plan. Notwithstanding the foregoing, other than Rollover Contributions from a Qualified Roth Contribution Program as described in the preceding sentence, the Administrative Service Agency shall not accept any Rollover Contribution, or any portion thereof, that represents deferrals or contributions under another Eligible Retirement Plan that were made from compensation that was included in the Participant, Beneficiary or spousal Alternate Payee's gross income in the year the amounts were deferred or contributed. The Administrative Service Agency may require such documentation from the distributing Eligible Retirement Plan as it deems necessary to effectuate the rollover in accordance with section 402 of the Code and to confirm that such plan is an Eligible Retirement Plan.

(b) Written Request; Acceptance of Assets. The Administrative Service Agency, in accordance with the Code and procedures established by the Committee, shall, as soon as practicable following its receipt of the written request of a Participant, a Beneficiary who is a Participant's Surviving Spouse or spousal Alternate Payee, determine whether the Rollover Contribution shall be accepted by the Plan. Any written request filed by a Participant, a Beneficiary who is a Participant's Surviving Spouse or a spousal Alternate Payee pursuant to Section 5.2(a) shall set forth the fair market value of such Rollover Contribution and a statement in a form satisfactory to the Administrative Service Agency that the amount to be transferred constitutes a Rollover Contribution. In the event the Administrative Service Agency permits the transfer of the Rollover Contribution, the Trustee shall accept such Rollover Contribution and the transfer of such Rollover Contribution shall be deemed to have been made on the Valuation Date next following the date on which it was paid to the Trust Fund.

(c) Rollover Account. The Rollover Contribution shall be maintained in a separate, fully vested Rollover Account for the benefit of the contributing Participant or the Beneficiary and, in the case of a spousal Alternate Payee, the Alternate Payee Account, and shall be invested in accordance with the investment direction of the applicable Account Participant pursuant to Section 4.9. All amounts so transferred shall be credited to the Account Participant's Rollover Account or Alternate Payee Account and shall be available for distribution at any time during the Plan Year. No other contributions shall be allocated to the Rollover Account. Any Rollover Contributions of amounts from a Qualified Roth Contribution Program shall be segregated and held in a separately designated and maintained Rollover Account from those amounts not from a Qualified Roth Contribution Program. At the election of the Participant, Beneficiary who is a Participant's Surviving Spouse or spousal Alternate Payee, any Rollover Contributions or 457 Transfers from an eligible deferred compensation plan under Section 457(b) of the Code may be held in separately designated and maintained Rollover Accounts for 457(b) Rollover Contributions; *provided* that any such amounts from a Qualified Roth Contribution Program and any such amounts not from a Qualified Roth Contribution Program shall be segregated and held in separately designated and maintained 457(b) Rollover Accounts.

5.3 Form of 457 Transfer or Rollover Contribution. Each 457 Transfer and Rollover Contribution shall consist only of (i) cash and (ii) to the extent that the Employer has resolved to adopt a loan program pursuant to Section 7.3 of Schedule A, solely with respect to 457 Transfers and Rollover Contributions from another eligible deferred compensation plan under Section 457 of the Code maintained by a Public Employer or the Deferred Compensation Plan for Employees of the State of New York and Other Participating Jurisdictions, any outstanding loan to the applicable Account Participant under the transferring or distributing 457 plan, *provided* that (A) such outstanding loan will be subject to the same terms and conditions as in place under the transferring or distributing 457 plan, (B) an Account Participant may not make a Rollover Contribution that includes an outstanding loan unless the entire amount of such Account Participant's plan benefit under the transferring or distributing 457 plan is contributed into the Plan, (C) the source of the outstanding loan disbursement under the transferring or distributing 457 plan must have been from before-tax deferrals, and (D) the Account Participant does not have a loan outstanding, or a defaulted loan that has not yet been repaid, under the Plan at the time of the 457 Transfer or Rollover Contribution.

5.4 Rollover of Assets to Purchase Retirement Service Credit. With respect to trustee-to-trustee transfers, a Participant or Beneficiary may elect, in accordance with procedures established by the Committee, to have all or any portion of the value of his or her Account transferred to the trustee of a defined benefit governmental plan as described in Section 414(d) of the Code; *provided, however*, that such transfer is for the purchase of permissive service credit (as defined in Section 415(n)(3)(A) of the Code) under such plan or a repayment of contributions and earnings with respect to a forfeiture of service under such plan.

## SECTION 6
## ACCOUNTS AND RECORDS OF THE PLAN

6.1 Participant Accounts.

(a) In General. The Administrative Service Agency shall establish and maintain one or more Accounts for each Participant, including a Before-Tax Deferral Account, a Roth Account (to the extent applicable) and, as necessary, one or more Rollover Accounts (including a segregated Rollover Account relating to contributions from a Qualified Roth Contribution Program, to the extent applicable) with respect to each Participant. Each Account shall record the value of the portion of the Participant's Plan Benefit allocable to that Account, the value of the portion of his or her Plan Benefit, if any, that is invested in each Investment Option (both in the aggregate and by Account) and other relevant data pertaining thereto. With respect to each Participant, all Amounts Deferred or Contributed, all Section 457 Transfers and all Rollover Contributions shall be credited to his or her Before-Tax Deferral Account, Roth Account or Rollover Account, as applicable.

(b) Written Statement. Each Account Participant shall be furnished with a written statement of his or her Accounts (including the value of the interest he or she has, if any, in each Investment Option and the amount of and explanation for each allocation to or deduction from his or her Accounts) at least quarterly, which statement shall be delivered in a manner prescribed by the Committee.

6.2 Beneficiary Accounts. The Administrative Service Agency shall establish and maintain one or more Beneficiary Accounts, including, as applicable, separate Before-Tax Deferral Accounts, Roth Accounts (to the extent applicable), and Rollover Accounts with respect to each Beneficiary of a deceased Participant. Each such Account shall record the value of the portion of the deceased Participant's Plan Benefit allocable to each of the Beneficiary's Accounts, the value of the portion of the Plan Benefit, if any, that is invested in each Investment Option (both in the aggregate and by Account) and other relevant data pertaining thereto. Each Beneficiary shall be furnished with a written statement of his or her Accounts in the same manner set forth in Section 6.1(b).

6.3 Alternate Payee Accounts. The Administrative Service Agency shall establish and maintain one or more Alternate Payee Accounts, including, as applicable, separate Before-Tax Deferral Accounts, Roth Accounts (to the extent applicable), and Rollover Accounts with respect to each Alternate Payee. The Alternate Payee Account shall separately account for all amounts received (i) from the Participant's Rollover Account and (ii) from all amounts rolled into the Plan by a spousal Alternate Payee, pursuant to Section 5.1 or 5.2. Each such Account shall record the value of the portion of the Participant's Plan Benefit allocable to the Alternate Payee's Account, the value of the portion of the Plan Benefit, if any, that is invested in each Investment Option (both in the aggregate and by Account) and other relevant data pertaining thereto. Each Alternate Payee shall be furnished with a written statement of his or her Alternate Payee Accounts in the same manner set forth in Section 6.1(b).

6.4 Allocations and Credits. The establishment and maintenance of, or allocations and credits to, the Account of any Account Participant shall not vest in such Account Participant or

Beneficiary of a Participant any right, title or interest in and to any Trust Fund assets or Plan benefits except at the time or times and upon the terms and conditions and to the extent expressly set forth in the Plan and the Trust Agreement and, in the case of an Alternate Payee Account, the express terms of the Qualified Domestic Relations Order.

6.5 Plan Benefit and Trust Fund.

(a) Plan Benefit Defined. As of the close of each Valuation Date, the Plan Benefit of an Account Participant shall equal the aggregate value of his or her Accounts as of such Valuation Date. As of any date that is not a Valuation Date, a Participant's Plan Benefit shall be calculated in accordance with the previous sentence as of such date, but based upon the value of the Account Participant's Accounts as of the close of the most recent Valuation Date. The value of an Account as of a Valuation Date shall be calculated as of each Valuation Date in accordance with a methodology established by the Committee and reasonably and consistently applied to all similarly situated Account Participants and shall be based upon an Account Participant's aggregate deferrals and contributions to the Trust Fund and distributions and withdrawals from the Trust Fund, the investment performance of the Investment Options in which each Account has been allocated, and any fees, credits or debits allocable to each Account. As of each Valuation Date, each Account shall be adjusted to reflect all Units or dollars credited and Units or dollars distributed, withdrawn or deducted therefrom in accordance with the terms of the Plan and the Trust Agreement. The aggregate Plan Benefit of all Account Participants shall in no event exceed the value of the assets of the Trust Fund and may be less than such value to the extent of any unallocated expense, reserve or similar account maintained as part of the Trust Fund.

(b) Investment Options and Investment Funds. The Trust Fund shall be invested at the direction of Account Participants, in accordance with Section 4, in and among the Investment Options made available through the Plan from time to time by the Committee. Investment Options may include (i) one or more Investment Funds, (ii) a brokerage account or similar investment window through which Account Participants may direct the investment of their Accounts into Mutual Funds (as defined below) or other available investment products that the Committee designates as available for investment through such window, (iii) an individual participant loan fund to record the value of an outstanding loan made to a Participant in accordance with Section 7.3, and (iv) any other investment alternative that the Committee may make available through the Plan. Investment Funds may consist of open-end investment companies registered under the Investment Company Act of 1940, as amended ("Mutual Funds"), separately managed accounts, unregistered commingled funds, group or commingled trusts, or any combination thereof as approved from time to time by the Committee for the investment of the assets of the Trust Fund.

## SECTION 7
## WITHDRAWALS FOR UNFORESEEABLE EMERGENCIES; WITHDRAWALS OF SMALL AMOUNTS; LOANS

7.1 Distribution for an Unforeseeable Emergency.

(a) Amount of Distribution for an Unforeseeable Emergency. Upon a showing by a Participant of an Unforeseeable Emergency, the Administrative Service Agency may, permit a payment to be made to the Participant in an amount which does not exceed the lesser of (i) the amount reasonably needed to meet the financial need created by such Unforeseeable Emergency, including estimated income taxes and (ii) an amount which, together with any prior distribution or withdrawal, does not exceed the value of the Participant's Plan Benefit determined as of the most recent Valuation Date. Any such payment shall be made from the Trust Fund by the Trustee upon the direction of the Administrative Service Agency and shall be withdrawn by the Trustee pro rata from the Investment Funds in which the Participant has an interest, unless the Participant specifies in the request for such a payment the portion of the total amount to be withdrawn by the Trustee from each Investment Fund. The Participant shall designate the amount of the distribution that will come from his or her Before-Tax Deferral Account and from his or her Roth Account in accordance with procedures established by the Administrative Service Agency. All payments shall be made in one lump cash sum within sixty days after approval of the request.

(b) Evidence of Other Relief. A Participant must provide evidence that the amount requested for an Unforeseeable Emergency may not be fully relieved (i) through reimbursement or compensation by insurance or otherwise, (ii) by liquidation of a Participant's other non-Plan assets, to the extent the liquidation of such assets would not itself cause severe financial hardship, or (iii) by cessation of deferrals and contributions under the Plan.

7.2 Distribution from a Small Inactive Account.

(a) Elective Distribution. An Account Participant with a Plan Benefit, not including the amount in the Participant's Rollover Accounts, of $5,000 or less (or such greater amount as may be permitted by Section 401(a)(11) of the Code) may elect at any time to receive a lump sum distribution, not to exceed $5,000 of his or her Account and Rollover Account, which distribution will be made in accordance with procedures established by the Administrative Service Agency, *provided* that both of the following conditions have been met:

(i) there has been no Amount Deferred or Contributed by such Participant during the two-year period ending on the date of distribution; and

(ii) there has been no prior distribution made to such Participant pursuant to this Section 7.2.

(b) Automatic Distribution. With respect to a Participant or an Alternate Payee whose Plan Benefit, including any amounts attributable to an in-Plan Rollover Contribution to a Roth Account pursuant to Section 8.4(d), but not including any amounts in the Participant or Alternate Payee's Rollover Accounts, does not exceed the amount set forth in Section 7.2(a), if and to the extent that the Committee has resolved to provide for automatic distributions pursuant

to Section 7.2(b) of Schedule A, the Committee shall direct the automatic distribution of the Participant's Account and Rollover Account or the Alternate Payee's Alternate Payee Account as soon as practicable, to the extent provided in Section 7.2(b) of Schedule A: (i) following the Participant's Severance from Employment and (ii) upon an Account Participant's Plan Benefit falling below the value set forth in Section 7.2(b) of Schedule A, to the extent that the requirements of Section 7.2(a) are met; *provided, however*, that in the event any such distribution is greater than $1,000, if the participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the participant in a direct rollover or to receive the distribution directly in accordance with Section 8.1(b), then the Committee will pay the distribution in a direct rollover to an individual retirement plan designated by the Committee; and *provided further*, that such distribution shall made in accordance with the requirements of Section 401(a)(31) of the Code.

7.3 Loans. To the extent the Committee has resolved to adopt a loan program pursuant to Section 7.3 of Schedule A, this Section 7.3 shall apply.

(a) Eligibility. Participants who are active Employees, and, if the Committee shall determine, Participants who are on an approved leave of absence from their Employer, shall be eligible to request a Plan loan. Each Participant shall have only one outstanding Plan loan at any time. Upon the request of a loan-eligible Participant, the Administrative Service Agency may, on such terms and conditions prescribed herein, direct the Trustee to make a Plan loan to such loan-eligible Participant.

(b) Loan Amount. The principal amount of any Plan loan shall be for an amount equal to at least $1,000, or such other amount as the Committee shall determine, and shall not exceed the lesser of:

(i) 50% of the value of the sum of the Participant's Accounts (including his or her Before-Tax Deferral Account and Roth Account (to the extent applicable)); and

(ii) $50,000 reduced by the highest value in the last twelve months of any loans by the Participant from the Plan and other Eligible Retirement Plans sponsored by the Employer or in which the Employer participates.

(c) Repayment Period. All Plan loans, other than those for the purpose of acquiring the dwelling unit which is, or within a reasonable time shall be, the principal residence of the Participant, shall be repaid over a non-renewable repayment period of five years. A Plan loan made for acquiring a principal residence shall be repaid over a non-renewable repayment period of up to 15 years, or such shorter term as the Committee shall determine. Any Plan loan shall be repaid in substantially equal installments of principal and accrued interest that shall be paid at least monthly or quarterly, as specified by the Committee, subject to the methods and procedures as shall be determined by the Administrative Service Agency.

(d) Rate of Interest. Each Plan loan granted shall bear a rate of interest equal to one percentage point above the prime interest rate as published in the Wall Street Journal on the last

Business Day of the month preceding the application for the loan, or such other reasonable rate of interest as the Committee shall determine.

(e) Source of Loans; Security. A Plan loan shall be made only from the Before-Tax Deferral Account or, if applicable, Rollover Accounts relating to Rollover Contributions of before-tax deferrals. All Plan loans shall be made from the Trust Fund and notes evidencing such obligations shall be considered assets of the Trust Fund and shall be treated as a separate loan investment fund for purposes of determining the value as of any Valuation Date of a Participant's Accounts. All Plan loans shall be secured, as of the date of the Plan loan, by the sum of (i) the Participant's Before-Tax Deferral Account and Roth Account (to the extent applicable) and (ii) the Participant's Rollover Accounts, if applicable, *provided, however*, that no more than 50% of the aggregate value of such Participant's Accounts shall be used as security for the Plan loan.

(f) Default. If a Participant fails to make any scheduled repayment of his or her Plan loan within the Loan Grace Period, such Participant shall be considered in default and the Administrative Service Agency shall declare a deemed distribution to have occurred with respect to such Plan loan, effective as of the date of the default and shall reduce the value of the Participant's Plan Benefit by the amount of the deemed distribution. Notwithstanding anything in Section 7.3 to the contrary, a Participant who has defaulted on a loan made under the Plan shall not be eligible to obtain another loan hereunder until the defaulted loan and accrued interest has been repaid, and the new loan shall be subject to any other limitations required under Section 1.72(p) of the Treasury Regulations.

(g) Outstanding Loans. An outstanding loan shall include (i) any loan that is being repaid in compliance with Section 7.3 until repaid in full and (ii) any loan that is considered in default until subsequently repaid in full.

(h) Administration and Fees. The Committee may establish or change from time to time the standards or requirements for making any Plan loan, including assessing an administrative fee against the Participant or the Participant's Account for such Plan loan.

7.4 Death Prior to Distribution of Proceeds. If a Participant dies prior to the payment of any withdrawal for an Unforeseeable Emergency, distribution of a small inactive account or disbursement of the proceeds of any Plan loan, the Participant's withdrawal, distribution or loan request shall be void as of the date of death and no withdrawal, distribution or disbursement shall be made by operation of Section 7 to the Participant's Beneficiary or estate.

## SECTION 8
## DISTRIBUTIONS FROM THE PLAN AND OTHER ELIGIBLE RETIREMENT PLANS

8.1 Distributions to Participants.

(a) Eligibility for Distribution. A Participant will become eligible to receive a distribution of his Plan Benefit upon the occurrence of any of the following events: (i) the Participant's Severance from Employment with the Employer; (ii) the Participant's attainment of age 70½; provided, however, that for purposes of this Section 8, a Participant will be deemed to have had a Severance from Employment during any period he or she is performing service in the uniformed services described in Section 3401(h)(2)(A) of the Code; . Except as otherwise provided in Section 7, a Participant may not receive distribution of his or her Plan Benefit at any time prior to the occurrence of one of the foregoing events.

(b) Distributions to Participants. Upon a Participant's eligibility for a distribution pursuant to Section 8.1(a), the Participant shall be entitled to receive his or her Plan Benefit, which shall be paid in cash by the Trustee from the Trust Fund in accordance with one of the methods described in Section 8.1(c) and as of the commencement date elected by the Participant in accordance with the procedures prescribed Section 8.1(e).

(c) Distribution Options. Subject to Section 8.6, any payment made under this section shall be made in one of the following methods, as the Participant (or, in the case of the death of a Participant, his or her Beneficiary) may elect any of the following:

(i) A total or partial lump sum payment. Any partial lump sum payment shall be an amount of at least the Minimum Lump Sum Amount, and the number of partial lump sum payments in any Plan Year may not exceed the Maximum Annual Number of Partial Distributions.

(ii) Periodic monthly, quarterly, semi-annual or annual installment payments; *provided, however*, that a Participant (or, in the case of the death of a Participant, his or her Beneficiary) may elect to receive (A) an initial installment payment in a specified amount and (B) the balance of his or her Account in periodic monthly, quarterly, semi-annual or annual installment payments. Any installment payment made pursuant to Section 8.1(c)(ii) shall be at least the Minimum Installment Amount. If the balance of the Participant's Account and Rollover Account is less than such amount, then the payment will equal the total amount of the Participant's Account and Rollover Account. Installment payments may consist of (A) fixed amounts paid on each payment date as designated by the Participant (or in the case of the death of a Participant, his or her Beneficiary), or (B) formulaic amounts determined by the Administrative Service Agency, based on a fixed period designated by the Participant (or in the case of the death of a Participant, his or her Beneficiary), calculated by dividing the Plan Benefit on the date of the payment by the number of payments remaining during the fixed period.

(iii) A Participant who elects to receive installment payments or who is currently receiving installment payments pursuant to Section 8.1(c)(ii) may elect, subject to any limitations set forth by the Committee and in accordance with procedures established by the Administrative Service Agency, to receive a portion of his or her Account distributed in a lump sum; *provided, however*, that no lump sum payment shall be less than the Minimum Lump Sum Amount; and *provided further*, that the number of such elections in any Plan Year may not exceed the Maximum Annual Number of Partial Distributions, as set forth in Section 8.1(c) of Schedule A. Such lump sum payments shall not result in a discontinuation of subsequent installment payments; *provided, however*, that such subsequent payments may be redetermined in accordance with methods and procedures established by the Administrative Service Agency.

(iv) A Participant who is an eligible retired public safety officer, as defined in Section 402(l) of the Code, may elect, at the time and in the manner prescribed by the Administrative Service Agency, to have up to $3,000 per year (or such greater amount as may be permitted under applicable guidance issued by the Internal Revenue Service) of amounts from his or her Before-Tax Deferral Account distributable under the Plan used to pay qualified health insurance premiums for an accident or health plan or long-term care insurance contract covering the Participant and his or her spouse and dependents. Such amounts are excludible from the Participant's gross income to the extent the qualified health insurance premiums are paid directly to the provider of the accident or health plan or long-term care insurance contract (determined in accordance with Section 402(l) of the Code) by deduction from a distribution to the Plan.

(v) For each distribution election under Section 8.1(c), a Participant shall designate the percentage of each distribution that will come from his or her Before-Tax Deferral Account and the percentage that will come from his or her Roth Account (to the extent applicable). For the avoidance of doubt, for purposes of the limitations and restrictions described in this Section 8.1(c), each distribution election made by a Participant and each payment made in accordance thereto shall be deemed to be one election and one payment, even if payment is made both from the Participant's Before-Tax Deferral Account and from his or her Roth Account (to the extent applicable).

Notwithstanding the foregoing, a Participant may not elect an installment period extending beyond the longest of (A) his or her life expectancy, (B) if his or her designated Beneficiary is his or her Spouse, the life expectancy of the Participant and his or her Spouse and (C) if his designated Beneficiary is not his or her Spouse, the life expectancy determined using the applicable table contained in the applicable Treasury Regulation.

(d) Calculation of Payments.

(i) If a Participant elects a total lump sum payment, pursuant to Section 8.1(c)(i), the Participant's Plan Benefit shall be determined as of the Valuation Date coincident with or last preceding the date on which the Plan Benefit is

withdrawn from the Investment Options and liquidated for distribution. Such liquidated amount (i) shall be held in the Trust Fund in a payment account maintained by the Trustee for this purpose and (ii) shall not be credited with interest or investment gains or losses following the date of liquidation.

(ii) If a Participant elects to receive a partial lump sum payment pursuant to Section 8.1(c)(i) or (iii), installment payments pursuant to Section 8.1(c)(i), or payment of qualified health insurance premiums for an accident or health plan or long-term care insurance contract covering the Participant and his or her spouse and dependents pursuant to paragraph Section 8.1(c)(iv), any remaining balance in such Participant's Accounts shall continue to participate in the investment performance of the Investment Options in which such amounts are invested and to bear its allocable share of administrative and investment expenses until the Valuation Date coincident with or last preceding the date on which such Plan Benefit amounts are withdrawn from the Investment Funds and liquidated for distribution; *provided, however*, that the amount of the installments need not be redetermined to reflect changes in the value of the Account more frequently than annually. All such redeterminations shall be made by the Administrative Service Agency in accordance with procedures of uniform application. Any amount liquidated for purposes of an installment payment (i) shall be held in the Trust Fund in a payment account maintained by the Trustee for this purpose and (ii) shall not be credited with interest or investment gains or losses following the date of liquidation.

(e) Distribution Election. In the case of the Participant's Severance from Employment with the Employer, a distribution election made by the Participant shall specify the form of payment as provided in Section 8.1(c) and the date on which payments shall commence; *provided, however*, that any such payments that would result in an account balance of less than $500 may not commence earlier than at the end of the Distribution Waiting Period; *provided, further* that the timing of any distribution must be in compliance with Section 8.6. Subject to Section 8.6, a Participant who is receiving distributions under the Plan may change both the timing and the method of payment elected subject to any limitations set forth by the Committee and in accordance with procedures established by the Administrative Service Agency.

(f) Rollover Accounts. Notwithstanding any other provision of Section 8.1, a Participant who has one or more Rollover Accounts shall be permitted to withdraw all or any portion of such Rollover Accounts at any time during a Plan Year; *provided* that such withdrawal shall be paid pursuant to a method of payment elected by the Participant in accordance with Section 8.1(c) and the value of such Rollover Accounts shall be determined is accordance with Section 8.1(d).

8.2 Distributions to Beneficiaries. If a Participant dies before distribution of his or her Plan Benefit has commenced, a distribution election made by the Beneficiary shall specify the form of payment as provided in Section 8.1(c) and the date on which payments shall commence. If a Participant dies at any time before his or her entire Plan Benefit has been distributed, then the Participant's Beneficiary may make subsequent distribution elections as provided in Section 8.1(c). Notwithstanding the foregoing, any distribution to a Beneficiary shall be made in

accordance with the provisions of Section 401(a)(9) of the Code and subject to Sections 8.6(d) and (e).

8.3 Distributions to Alternate Payees. A distribution to an Alternate Payee may be paid in a single lump sum as soon as practicable following the qualification of the Qualified Domestic Relations Order and the close of all appeals to the Qualified Domestic Relations Order if the Alternate Payee consents to such lump sum distribution. In the event that the Alternate Payee does not consent to receive his or her distribution in a single lump sum as soon as practicable following the qualification of the Qualified Domestic Relations Order, the Alternate Payee may make an election to receive a distribution any time after the Earliest Retirement Date, subject to any requirements of Section 401(a)(9) of the Code and Section 8.1(c), by filing a distribution election specifying the form of payment as provided in Section 8.6 and the date on which payments shall commence.

8.4 Eligible Rollover Distributions.

(a) Participant Rollover Distributions. In connection with a Participant's Severance from Employment, the Distributee may elect, at the time and in the manner prescribed by the Administrative Service Agency, to have all or any portion of the Participant's Accounts that qualifies as an Eligible Rollover Distribution paid directly to the trustee of an Eligible Retirement Plan; *provided* that such other plan provides for the acceptance of such amounts by the trustee. The Plan shall provide written information to Distributees regarding Eligible Rollover Distributions to the extent required by Section 402(f) of the Code.

(b) Beneficiary Rollover Distributions. Upon a Participant's death, a Beneficiary may elect, at the time and in the manner prescribed by the Administrative Service Agency, to have all or any portion of the Participant's Accounts that qualifies as an Eligible Rollover Distribution paid directly to the trustee of an individual retirement arrangement (as defined in Section 7701(a)(37) of the Code) that is established for the purpose of receiving the distribution on behalf of such Beneficiary.

(c) Roth IRA Rollover Distribution. In connection with a Participant's Severance from Employment or upon a Participant's death, as the case may be, a Participant or a Beneficiary may elect, at the time and in the manner prescribed by the Administrative Service Agency, to have all or any portion of the Participant's Accounts that qualifies as an Eligible Rollover Distribution rolled over to a Roth individual retirement arrangement (as defined in Section 7701(a)(37) of the Code, and designated as a Roth arrangement at the time of its establishment). Such amounts will be included in gross income as if the distribution had been made to such Participant or Beneficiary.

(d) In-Plan Rollover to Roth Account. To the extent the Committee has resolved to implement a Roth Program pursuant to Section 3.1(c) of Schedule A and the Committee has further resolved to allow in-Plan Rollover Contributions to a Roth Account pursuant to Section 8.4(d) of Schedule A, this Section 8.4(d) shall apply. Upon any distribution event pursuant to which a Participant, a Beneficiary who is a Participant's Surviving Spouse or a spousal Alternate Payee would be permitted to have all or any portion of the Participant's Plan Benefit that

qualifies as an Eligible Rollover Distribution rolled over into another Eligible Retirement Plan, such Participant, Beneficiary who is a Participant's Surviving Spouse or spousal Alternate Payee may elect to have the portion of such Eligible Rollover Distribution that is not attributable to Roth Contributions or outstanding loans directly rolled over into a separately maintained Account within his or her Roth Account. Any such amounts will be included in gross income as if the distribution had been made to such Participant, Beneficiary who is a Participant's Surviving Spouse or spousal Alternate Payee. After a Participant, Beneficiary who is a Participant's Surviving Spouse or spousal Alternate Payee has made an in-Plan rollover into a Roth Account, such Participant, Beneficiary who is a Participant's Surviving Spouse or spousal Alternate Payee may elect to take distributions from such Account in accordance with any of the distribution options set forth in Section 8.1(c). The provisions in Section 8.4(d) shall be administered in accordance with procedures established by the Administrative Service Agency and shall be interpreted and administered in accordance with and subject to Section 402A(c)(4) of the Code and any rules, regulations or other guidance issued by the Internal Revenue Service in relation thereto.

8.5 Withholding. The Trustee shall withhold or cause to be withheld from any amounts withdrawn or distributed all federal, state, city or other taxes as shall be required pursuant to any law or governmental ruling or regulation, including Treasury Regulations.

8.6 Required Minimum Distributions.

(a) In General. Notwithstanding any other provision of the Plan to the contrary (except Section 8.6(b)), all distributions under the Plan shall be in accordance with the minimum distribution and timing requirements of Section 401(a)(9) of the Code (including the incidental death benefit requirements of Section 401(a)(9)(G) of the Code) and the final Treasury regulations under Sections 1.401(a)(9)-2 through 1.401(a)(9)-9, which are incorporated herein by reference. Such provisions shall override any distribution options in the Plan that may be inconsistent with Section 401(a)(9) of the Code. Any distributions made pursuant to this Section 8.6 in order to comply with Section 401(a)(9) of the Code shall be charged against the Account or Accounts of the Account Participant in such manner as designated by the Account Participant in accordance with procedures established by the Administrative Service Agency; *provided, however*, that if no such designation is made, such distributions shall be charged first against the Before-Tax Deferral Account, second against the Roth Account (to the extent applicable), third against the Rollover Account or Rollover Accounts not relating to Rollover Contributions of amounts from a Qualified Roth Contribution Program, and fourth against the Rollover Account or Rollover Accounts relating to Rollover Contributions of amounts from a Qualified Roth Contribution Program

(b) 2009 Waiver. Notwithstanding anything to the contrary in Section 8.6, an Account Participant who would have been required to receive required minimum distributions for 2009 but for the enactment of Section 401(a)(9)(H) of the Code ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are (i) equal to the 2009 RMDs or (ii) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the Participant's Beneficiary, or for a period of at least 10 years, will not receive those distributions for 2009

unless the Participant or Beneficiary chooses to receive such distributions. Participants and Beneficiaries described in the preceding sentence will be given the opportunity to elect to receive the distributions described in the preceding sentence.

(c) Distributions During Participant's Life. The Plan Benefit of a Participant shall be distributed (or commence to be distributed) to such Participant as soon as practicable after the Required Beginning Date. If the Participant has not made an election pursuant to Section 8.1(c) prior to such Required Beginning Date, then the Plan Benefit shall be distributed in the form of installment payments commencing on the Required Beginning Date.

(d) Death of a Participant Before the Required Beginning Date.

(i) If a Participant dies before his Required Beginning Date, the remaining portion (if any) of such Participant's Plan Benefit shall be distributed to his or her Beneficiary (or if the Participant has no Beneficiary, his or her Surviving Spouse or estate, as determined under Section 9.2) no later than December 31 of the calendar year containing the fifth anniversary of the Participant's death (determined without regard to 2009), except as set forth in Sections 8.6(d)(i)(a) or (a) as follows:

(a) The Beneficiary may elect to receive a distribution of the Plan Benefit over a period not exceeding the life expectancy of the Beneficiary; *provided* that the distribution commences no later than December 31 of the calendar year immediately following the calendar year in which the Participant dies; or

(b) If the sole Beneficiary is the Participant's Surviving Spouse, such Surviving Spouse may elect to receive a distribution of the Account over a period not exceeding the life expectancy of the Surviving Spouse (determined as of the date such payments commence); *provided* that the distribution commences on or before the later of December 31 of the calendar year immediately following the calendar year in which the Participant dies or December 31 of the calendar year in which the Participant would have attained age 70 ½; *provided, further*, that if the Surviving Spouse dies after the Participant but before distributions to the Surviving Spouse commence, Section 8.6(d) (with the exception of Section 8.6(d)(i)(a)) shall apply as if the Surviving Spouse were the Participant.

(ii) The Beneficiary may elect to receive payment of the Plan Benefit as a lump sum or in annual, monthly or quarterly installment payments.

(e) Death After Required Beginning Date and After Commencement of Distributions. If a Participant dies on or after the Required Beginning Date, but before his or her entire Plan Benefit is distributed to him or her, the unpaid portion of his or her Plan Account shall be distributed as follows:

(i) If the Participant has a designated Beneficiary, the longer of the remaining life expectancy of the Participant's Beneficiary and the remaining life expectancy of the Participant determined in accordance with Section 1.409(a)(9)-5 of the Treasury Regulations; or

(ii) If the Participant does not have a designated Beneficiary, the remaining life expectancy of the Participant determined in accordance with Section 1.409(a)(9)-5 of the Treasury Regulations;

*provided, however*, that if a Beneficiary so elects, the Participant's remaining Plan Benefit may be paid to the Beneficiary at any time in a lump sum so long as the entire Plan Benefit is paid at least as rapidly as it would be paid under Section 8.6(e)(i).

(f) Alternate Payee Accounts. In the case of any Alternate Payee Account, payments to the Alternate Payee must be made in accordance with the Plan and Section 401(a)(9) of the Code.

8.7 Special Proceeds. If the Plan receives Special Proceeds (as defined below) that are allocable to an Account Participant who has received a final distribution of his or her entire Plan Benefit, then the Plan shall distribute such Special Proceeds to the former Participant, Beneficiary, or Alternate Payee (or in accordance with Section 9.2, if the Participant is deceased and no Beneficiary designation was in effect at the time of the Participant's death, or to the estate of Beneficiary or Alternate Payee, as applicable, if such person is deceased) in a lump sum as soon as practicable after the Plan receives such Special Proceeds unless, at the time of such mandatory distribution, the value of such distribution would exceed $1,000. For purposes of Section 8.7, "Special Proceeds" means amounts attributable to a settlement of any dispute or controversy related to any of the assets previously attributable to any Account of the former Participant, Beneficiary, or Alternate Payee or any other amounts allocable under the Plan to a former Participant, Beneficiary, or Alternate Payee relating to an adjustment to the amount or value of any such Account.

## SECTION 9
## DESIGNATION OF BENEFICIARIES

9.1 Written Designation of Beneficiaries. Each Participant shall file with the Administrative Service Agency a written designation of one or more persons as the Beneficiary who shall be entitled to receive the Plan Benefit, if any, payable under the Plan upon his or her death. A Participant may from time to time revoke or change his or her Beneficiary designation without the consent of any prior Beneficiary by filing a new written designation with the Administrative Service Agency. The last such designation received by the Administrative Service Agency "in good order" shall be controlling; *provided*, *however*, that no designation or change or revocation thereof shall be effective unless received by the Administrative Service Agency in good order prior to the Participant's death, and in no event shall it be effective as of a date prior to such receipt. For purposes of Section 9, a Beneficiary designation shall be deemed to be received in good order only if the Administrative Service Agency can reasonably identify the Beneficiary or Beneficiaries named in the designation.

9.2 No Beneficiaries Designated. (a) If no such Beneficiary designation is in effect at the time of a Participant's death, or if no designated Beneficiary survives the Participant, or if no designated Beneficiary can be located with reasonable diligence by the Administrative Service Agency, the payment of the Plan Benefit, if any, payable under the Plan upon the Participant's death shall be made by the Trustee from the Trust Fund to the Participant's Surviving Spouse, if any, or if the Participant has no Surviving Spouse, or the Surviving Spouse cannot be located with reasonable diligence by the Administrative Service Agency, then to the deceased Participant's estate. If the Administrative Service Agency is in doubt as to the right or entitlement of any person to receive such amount, the Administrative Service Agency shall inform the Committee and the Trustee, and the Trustee may retain such amount, without liability for any interest thereon, until the rights thereto are determined, or the Trustee may pay such amount into any court of appropriate jurisdiction or to any other person pursuant to applicable law and such payment shall be a complete discharge of the liability of the Trustee, Plan, Committee, Employer, Administrative Service Agency and Financial Organizations.

(b) If the Beneficiary so designated by the Participant dies after the death of the Participant but prior to receiving a complete distribution of the amount that would have been paid to such Beneficiary had such Beneficiary's death not then occurred, then, for purposes of the Plan, the distribution that would otherwise have been received by such Beneficiary shall be paid to the Beneficiary's estate.

9.3 Surviving Spouse. Notwithstanding Section 9.2, a Beneficiary who is a Surviving Spouse of the Participant may designate a subsequent Beneficiary, subject to the same filing requirements of Section 9.1, to the extent permitted under Section 401(a)(9) of the Code. To the extent such Surviving Spouse is not permitted or does not elect to designate a subsequent Beneficiary pursuant to the preceding sentence, and the Surviving Spouse dies prior to receiving a complete distribution of the amount that would have been paid to such Surviving Spouse had such Surviving Spouse's death not then occurred, then, for purposes of the Plan, the distribution that would otherwise have been received by such Surviving Spouse shall be paid to the Surviving Spouse's estate.

## SECTION 10
## QUALIFIED DOMESTIC RELATIONS ORDERS

10.1 Qualified Domestic Relations Order. Payments with respect to a Participant's Plan Benefit may be made by the Trustee from the Trust Fund to one or more Alternate Payees pursuant to the terms of a Qualified Domestic Relations Order. Upon segregation of the assets payable to an Alternate Payee in an Alternate Payee Account or the payment of such benefits to the Alternate Payee, any such amounts paid or segregated shall no longer constitute part of the Participant's Plan Benefit. No liability whatsoever shall be incurred by the Committee, the Trustee, the Employer, the Administrative Service Agency, the Review Committee or any Financial Organization solely by reason of any act or omission undertaken in accordance with this section to comply with the terms of a Qualified Domestic Relations Order.

10.2 Suspension of Distributions During Claim Period. Subject to the discretion of the Administrative Service Agency or the Committee, no distribution of any Plan Benefit shall be permitted in any period during which a purported Qualified Domestic Relations Order claim, against all or part of such Plan Benefit, is being reviewed in accordance with the provisions of Section 11.8. If the Administrative Service Agency reasonably believes that a purported Qualified Domestic Relations Order against all or part of any Plan Benefit is likely to be asserted, the Committee may refuse to permit any distribution of all or part of such Plan Benefit pending determination of such claim.

## SECTION 11
## ADMINISTRATION

11.1 Plan Administration. Except as otherwise provided herein, the operation and administration of the Plan shall be the responsibility of the Committee and the Committee shall have all of the broad, general authority necessary or advisable to operate and administer the Plan. The Committee shall have the power and the duty to take all action and to make all decisions necessary or proper to carry out its responsibilities under the Plan. All determinations of the Committee as to any question involving its responsibilities under the Plan, including, interpretation of the Plan or as to any discretionary actions to be taken under the Plan, shall be solely in the Committee's discretion and shall be final, conclusive and binding on all parties.

11.2 Committee Powers and Duties. Without limiting the generality of the foregoing, the Committee shall have the following powers and duties:

(a) to require any person to furnish such information as it may request for the purpose of the proper administration of the Plan as a condition to receiving any benefit under the Plan;

(b) to make and enforce such rules and regulations and prescribe the use of such forms as it shall deem necessary for the efficient administration of the Plan;

(c) to interpret the Plan and to resolve ambiguities, inconsistencies and omissions in the terms of the Plan or any document related to the Plan;

(d) to decide all questions concerning the Plan and the eligibility of any Employee or other individual to participate in the Plan;

(e) to determine the amount of benefits which shall be payable to any person in accordance with the provisions of the Plan;

(f) to enlarge or diminish any applicable time period set forth in the Plan, subject to applicable law; and

(g) to determine the methods and procedures for the implementation and use of any automated telephone, computer, internet, intranet or other electronic or automated system adopted by the Committee for purposes of Plan administration, including, for receiving and processing enrollments and instructions with respect to the investment of assets allocated to an Account Participant's Accounts and for such other purposes as may be designated from time to time.

11.3 Limitation of Liability. Except as may be prohibited by applicable law, neither the Committee nor any member thereof shall be liable for (a) anything done or omitted to be done by it or by them unless the act or omission claimed to be the basis for liability amounted to a failure to act in good faith or was due to gross negligence or willful misconduct; (b) the payment of any amount under the Plan; or (c) any judgment or reasonable mistake of fact made by it or on its behalf by a member of the Committee. No member of the Committee shall be personally liable under any contract, agreement, bond or other instrument made or executed by him or her or on his or her behalf in connection with the Plan or Trust Fund.

11.4 Trustee. The Trustee shall have responsibility for the custody and safekeeping of the assets of the Plan and the Trust Fund and the valuation of such assets in accordance with the terms of the Trust Agreement and, in conjunction with the Administrative Service Agency, shall be responsible for implementing the aggregated investment decisions of Participants and beneficiaries by allocating the Plan assets to the various Investment Options. The Committee shall periodically review the performance and methods of the Trustee and the Committee may, subject to the terms of the Trust Agreement, appoint and remove or change the Trustee at any time for any reason or for no stated reason. If the Trust Agreement so provides, the Trustee may also serve as the Administrative Service Agency and perform the record keeping services normally performed by a third party Administrative Service Agency or may provide the services normally provided by a Financial Organization, provided that the Trustee otherwise qualifies as an Administrative Service Agency or a Financial Organization, as the case may be.

11.5 Financial Organizations. The Committee shall have the power to appoint or remove one or more Financial Organizations and to delegate to such Financial Organization(s) authority and discretion to manage (including the power to acquire and dispose of) the assets of the Plan and Trust Fund in accordance with the Regulations and the Plan. The Committee shall periodically review the performance and methods of such Financial Organization(s). The Committee has the right to (i) replace any Financial Organization or Investment Option with a successor Financial Organization or Investment Option or (ii) to select any additional Financial Organization or Investment Option.

11.6 Delegation. The Committee may delegate its general authority as it deems appropriate in accordance with the terms of the Plan and all applicable Code sections; *provided, however*, that such delegation shall be subject to revocation at any time at the discretion of the Committee. Notwithstanding any other provision of the Plan, the Committee's general authority shall include the right to review, revise, modify, revoke, or vacate any decision made or action taken by any party under the Plan to whom authority of the Committee has been delegated or to whom authority with respect to the administration of the Plan or the custody and investment of the assets of the Trust Fund has been delegated or assigned under the terms of the Plan, by the Committee or otherwise. The rights of the Committee under Section 11.6 include, the right to review, revise, modify, revoke, or vacate any decision of the Administrative Service Agency or the Review.

11.7 Plan Expenses.

(a) Assessment Against the Trust Fund. Subject to 11.7(b), the expenses of administering the Plan, including (i) the fees and expenses of the Financial Organizations and Administrative Service Agency for the performance of their duties under the Plan, including any fees and expenses associated with a change, termination or addition of an Investment Option, (ii) the fees, if any, of any member of the Committee and any Trustee and the expenses incurred by the Committee or any of its members or any Trustee in the performance of their duties under the Plan (including reasonable compensation for any legal counsel, certified public accountants, consultants, and agents, employees of the Committee and cost of services rendered in respect of the Plan and the Trust Agreement (as provided therein)), and (iii) all other proper charges and disbursements of the Financial Organizations, Administrative Service Agency, the Committee or its members (including settlements of claims or legal actions approved by counsel to the Plan) or

any Trustee shall be allocated to and paid out of the assets of the Trust Fund in accordance with such allocation and payment procedures as the Committee shall establish from time to time. The Committee is authorized to levy a fee against the Accounts of Account Participants for the purpose of paying some or all of such expenses, except where the Employer elects to pay such expenses directly; *provided, however*, that any such fees shall be levied on a pro-rata basis from the Account Participant's various Accounts at any given time, including Before-Tax Deferral Accounts, Roth Accounts (to the extent applicable), Rollover Accounts not relating to Rollover Contributions of amounts from a Qualified Roth Contribution Program, and Rollover Accounts relating to Rollover Contributions of amounts from a Qualified Roth Contribution Program.

(b) Investment Expenses. Unless the Committee determines otherwise, brokerage fees, transfer taxes and any other expenses incident to the purchase or sale of securities for any Investment Option shall be deemed to be part of the cost of such securities, or deducted in computing the proceeds therefrom, as the case may be. The Administrative Service Agency shall appropriately deduct any taxes assessed in respect of any assets held, income received, or transactions effected under any Investment Option proportionately against any Accounts that are invested in such Investment Option.

11.8 Review of Claims.

(a) Initial Claim of Rights or Benefits and Review. Any claim to rights or benefits under the Plan, including, any purported Qualified Domestic Relations Order, or request for an Unforeseeable Emergency Withdrawal must be filed in writing with the Committee, or with such other entity as the Committee may designate. Within sixty days after receipt of such claim, the Committee, or such other entity designated by the Committee, shall notify the claimant and, if such claimant is not the Account Participant, any Account Participant against whose Plan Benefit the claim is made, that the claim has been granted or denied, in whole or in part. Notice of denial of any claim in whole or in part by the Committee, or by such other entity designated by the Committee, shall include the specific reasons for denial and notice of the rights granted by Section 11.8.

(b) Review of Decision. Any claimant or Account Participant who has received notice of denial or grant, in whole or in part, of a claim made in accordance with the foregoing Section 11.8(a) may file a written request within thirty days of receipt of such denial for review of the decision by the Review Committee. Within ninety days after receipt of such request for review, the Review Committee shall notify the claimant and, as applicable, the Account Participant, that the claim has been granted or denied, in whole or in part; *provided, however*, that the Review Committee may in its discretion extend such period by up to an additional 120 days upon notice to the claimant and, as applicable, the Account Participant, prior to expiration of the original ninety days that such additional period is needed for proper review of the claim. Notice of denial of any claim in whole or in part by the Review Committee shall include the specific reasons for denial and shall be final, binding and conclusive on all interested persons for all purposes.

11.9 Advisers. The Committee shall arrange for the engagement of legal counsel and certified public accountants, who may be counsel or accountants for the Employer, and other consultants, including an investment adviser, and make use of agents and clerical or other personnel, for

purposes of this Plan. The Committee may rely upon the written opinions of counsel, accountants and consultants, and upon any information supplied by the Trustee, a Financial Organization or Administrative Service Agency appointed in accordance with the Regulations.

11.10 Limitation on Committee Power. No member of the Committee shall be entitled to act on or decide any matters relating solely to such member or any of his or her rights or benefits under the Plan.

11.11 Committee Action. All actions of the Committee shall be taken at a public meeting in accordance with Article 7 of the Public Officers Law. The Committee shall establish its own procedures and the time and place for its meetings and provide for the keeping of minutes of all meetings.

11.12 General Requirements. Notwithstanding any other provision hereof, the Plan shall at all times be operated in accordance with the requirements of applicable law, including, the Regulations.

## SECTION 12
## AMENDMENT OR TERMINATION

12.1 Power to Amend and Terminate. Subject to any requirements of State or federal law, the Employer reserves the right at any time and with or without prior notice to any person to amend, suspend or terminate the Plan, to eliminate future deferrals and contributions for existing Participants, or to limit participation to existing Participants, in whole or in part and for any reason and without the consent of any Employee, Account Participant, Beneficiary or other person. No amendment, suspension or termination of any provisions of the Plan or any deferrals or contributions thereunder, the Trust Agreement or any Investment Option may be made retroactively, unless such retroactivity is allowed under State law, the Code and other applicable law.

12.2 Termination of Plan. Upon any action by the Employer to initiate a Plan termination, the Employer shall permit no further deferrals or contributions of Compensation under the Plan, and the Plan termination shall become effective upon the distribution of all Plan Benefits. After taking an action to initiate a Plan termination, the Employer may distribute all Plan Benefits to Account Participants or the Employer may provide that Plan Benefits and other interests in the Trust Fund shall continue to be payable as provided in the Plan. Any distributions, transfers or other dispositions of the Plan Benefits as provided in the Plan shall constitute a complete discharge of all liabilities under the Plan. The Committee and the Trustee(s) shall remain in existence and the Trust Agreement and all of the provisions of the Plan that the Employer determines are necessary or advisable for the administration and distribution, transfer or other disposition of interests in the Trust Fund shall remain in force.

## SECTION 13
## GENERAL LIMITATIONS AND PROVISIONS

13.1 Plan Binding on Account Participants. The Plan, as duly amended from time to time, shall be binding on each Account Participant and his or her Surviving Spouse, heirs, administrators, trustees, successors, assigns, and Beneficiaries and all other interested persons.

13.2 No Right to Employment. Nothing contained herein shall give any individual the right to be retained in the employment of the Employer or affect the right of the Employer to terminate any individual's employment. The adoption and maintenance of the Plan shall not constitute a contract between the Employer and any individual or consideration for, or an inducement to or condition of, the employment of any individual.

13.3 Incapacitation or Incompetence. If the Administrative Service Agency shall find that any person to whom any amount is payable under the Plan is unable to care for his or her affairs, is a minor, or has died, then any payment due to such person or his or her estate (unless a prior claim therefor has been made by a Beneficiary, Surviving Spouse or duly appointed legal representative or the time period during which a Beneficiary or Surviving Spouse could make a claim under the Plan has not elapsed) may, if the Administrative Service Agency so elects, be paid to his or her spouse, a child, a relative, or any other person maintaining or having custody of such person otherwise entitled to payment or deemed by the Trustee to be a proper recipient on behalf of such person. Any such payment shall be a complete discharge of all liability under the Plan therefor.

13.4 No Alienation of Plan Benefits. Except insofar as may otherwise be required by a Qualified Domestic Relations Order or applicable law, no amount payable at any time under the Plan shall be subject in any manner to alienation by anticipation, sale, transfer, assignment, bankruptcy, pledge, attachment, garnishment, charge or encumbrance of any kind, and any attempt to so alienate such amount, whether presently or thereafter payable, shall be void.

13.5 Notices to the Committee. All elections, designations, requests, notices, instructions, and other communications from the Employer, an Employee, an Account Participant, or any other person to the Committee, Administrative Service Agency or the Employer required or permitted under the Plan shall be in such form as is prescribed by the Committee, shall be mailed by first class mail or delivered electronically in such a form and to such location as shall be prescribed by the Committee from time to time, and shall be deemed to have been given and delivered only upon actual receipt thereof at such location. Copies of all elections, designations, requests, notices, instructions and other communications from an Employee, a Participant, a Beneficiary, a Surviving Spouse or any other person to the Employer shall be promptly filed with the Administrative Service Agency in such a manner specified by the Administrative Service Agency.

13.6 Notices to Participants. All notices, statements, reports and other communications from an Employer, the Trustee or the Committee to any Account Participant, shall be deemed to have been duly given when delivered to, or when mailed by electronic delivery or other form of delivery approved by the Committee or by first class mail, postage prepaid and addressed to such Employee, Account Participant, Beneficiary, Surviving Spouse or other person at his or her

address last appearing on the records of the Administrative Service Agency, the Trustee or the Employer.

13.7 Trust Sole Source of Plan Benefits. The Trust Fund shall be the sole source of benefits under the Plan and, except as otherwise required by applicable law, neither the Committee, the Employer nor any officer or employee of an Employer assume any liability or responsibility for payment of such benefits, and each Account Participant, his or her spouse or Beneficiary, or other person who shall claim the right to any payment under the Plan shall be entitled to look only to the Trust Fund for such payment and shall not have any right, claim or demand therefor against the Committee or any member thereof, the Employer, or any officer or employee of an Employer. Nothing in Section 13.7 shall relieve an Employer of its obligation to defer or contribute Amounts Deferred or Contributed to the Trust Fund within two Business Days after the applicable payroll date, in the manner contemplated by Section 4.1.

13.8 Account Assets and Account Vesting.

(a) Account Assets Held in Trust Fund. The entire value of each Account for each Account Participant shall be held in the Trust Fund pursuant to the Trust Agreement for the exclusive benefit of the applicable Account Participant and for paying reasonable expenses of the Plan and of the Trust Fund pursuant to Section 11.7 and no part of the Trust Fund shall revert to any Employer; *provided, however,* that the setting-aside of any amounts to be held in the Trust Fund is expressly conditioned upon the following: If an amount is set aside to be held in the Trust Fund by an Employer in a manner which is inconsistent with any of the requirements of Section 457(b) of the Code, such amount shall be returned to such Employer prior to the first day of the first Plan Year commencing more than 180 days after the date of notification of such inconsistency by the Secretary of the Treasury. Any amounts so returned to the Employer, and the earnings thereon, shall be remitted to the Participants on whose behalf such amounts were set aside.

(b) Vesting. Each Account Participant shall be 100 percent vested at all times in his or her Plan Benefit.

13.9 Several Liability. The duties and responsibilities allocated to each person under the Plan and the Trust Agreement shall be the several and not joint responsibility of each, and no such person shall be liable for the act or omission of any other person.

13.10 Interpretation. (i) The term “including” means by way of example and not by way of limitation, and (ii) the headings preceding the sections hereof have been inserted solely as a matter of convenience and in no way define or limit the scope or intent of any provisions hereof.

13.11 Construction. The Plan and all rights there under shall be governed by and construed in accordance with the Code and the laws of the State.

## SCHEDULE A

Effective date of last completion or amendment of this Schedule A: 2/22/12

### Instructions

This Schedule A and all later amendments to this Schedule A are part of the Plan document and should remain attached to the Plan document.

Schedule A is used by the Committee (1) TO ACTIVATE or TERMINATE optional Plan provisions described below, (2) TO MODIFY the default provisions of the Plan described below or (3) TO INDICATE that the default provisions described below will continue to apply under the Plan.

Each section of this Schedule A must be completed by the Committee in connection with the adoption of this amendment and restatement of the Plan. All selections made shall remain effective until this Schedule A is later amended by the Committee.

All section references refer to the corresponding sections of the Plan and all defined terms have the meanings ascribed to them in the Plan.

### Committee Elections – Optional Plan Provisions

***3.1(c) ROTH PROGRAM***

***Section 3.1(c) of the Plan permits Roth Contributions only if the Committee checks YES below. The Committee must also indicate below the effective date of this election. The Committee should check NO below to indicate that Roth Contributions will not be permitted under the Plan or, at a later time, to change prospectively (as of a specified effective date) a prior election under this section.***

The Plan shall maintain a Roth Program under which Participants may make Roth Contributions to the Plan, which Roth Contributions will be made and separately accounted for in compliance with the relevant provisions of the Plan and the Code.

☒ YES

☐ NO

Effective date: 2/22/12

### *8.4(d) IN-PLAN ROLLOVER TO A ROTH ACCOUNT*

***Section 8.4(d) of the Plan permits Roth Contributions only if the Committee has checked YES above (permitting a Roth Program) and checked YES below allowing amounts that otherwise qualify as Eligible Rollover Distributions not attributable to Roth Contributions to be directly contributed to a Roth Account under the Plan. The Committee must also indicate below the effective date of this election. The Committee should check NO below to indicate that Eligible Rollover Distributions may not be directly rolled over to a Roth Account under the Plan or, at a later time, to change prospectively (as of a specified effective date) a prior election under this section.***

To the extent the Committee has resolved to implement and maintain a Roth Program pursuant to Section 3.1(c) of Schedule A, a Participant may elect to have the portion of his or her Eligible Rollover Distribution that is not attributable to Roth Contributions directly rolled over into a Roth Account in the Plan.

☒ YES (do not check YES unless Roth Program is in effect)

☐ NO

Effective date: _____2/22/12_____

### *3.1(e) SUSPENSION OF DEFERRALS AND CONTRIBUTIONS FOLLOWING AN UNFORESEEABLE EMERGENCY WITHDRAWAL*

***Section 3.1(e) of the Plan allows the Employer automatically to suspend deferrals and contributions for six months following the date a Participant receives an Unforeseeable Emergency withdrawal only if the Committee checks YES below. The Committee must also indicate below the effective date of this election. The Committee should check NO below to indicate that a suspension of deferrals and contributions will <u>not</u> be required or, at a later time, to change prospectively (as of a specified effective date) a prior election under this section.***

A Participant's deferrals and contributions will be suspended for a period of six months following a distribution due to an Unforeseeable Emergency withdrawal.

☐ YES

☒ NO

Effective date: _____2/22/12_____

### *7.2(b) AUTOMATIC DISTRIBUTION OF SMALL ACCOUNTS FOLLOWING A SEVERANCE FROM EMPLOYMENT*

***Section 7.2(b) of the Plan allows the Employer to automatically distribute certain small account balances following a Severance from Employment only if the Committee has checked YES below. The Committee must also indicate below the effective date of this election. The Committee should check NO to indicate that no automatic distribution will occur following a Severance from Employment or, at a later time, prospectively to change(as of a specified effective date) a prior election under this section.***

With respect to a Participant or an Alternate Payee whose Account or Alternate Payee Account does not exceed the amount set forth in Section 7.2(a) of the Plan, the Committee shall direct the automatic distribution of the Participant's Account and Rollover Account or the Alternate Payee's Alternate Payee Account as soon as practicable following the Participant's Severance from Employment.

☐ YES

☒ NO

Effective date: _____2/22/12_____

### *7.2(b) AUTOMATIC DISTRIBUTION OF INACTIVE SMALL ACCOUNTS*

***Section 7.2(b) of the Plan allows the Employer to automatically distribute certain small account balances in inactive accounts only if the Committee has checked YES below <u>and</u> indicated the small account amount below. The Committee must also indicate below the effective date of this election. The Committee should check NO to indicate that no automatic distribution of inactive small accounts will occur or, at a later time, prospectively to change (as of a specified effective date) a prior election under this section.***

7.2(b) <u>Automatic Distributions after a Severance from Employment</u>.

With respect to a Participant or an Alternate Payee whose Account or Alternate Payee Account does not exceed the amount set forth in Section 7.2(a) of the Plan, upon an Account Participant's Plan Benefit falling below $_____, ***[Insert any whole dollar amount up to the dollar limit under Section 411(a)(11)(A) of the Code]*** to the extent that the requirements of Section 7.2(a) of the Plan are met, the Committee shall direct the automatic distribution of the Participant's Account and Rollover Account or the Alternate Payee's Alternate Payee Account in accordance with 7.2(b) of the Plan.

☐ YES (do not check YES unless a permissible amount is specified above)

☒ NO

Effective date: _____2/22/12_____

### *7.3 PLAN LOANS FOR ACTIVE EMPLOYEES*

***Section 7.3 of the Plan allows active Employees to request a Plan loan only if the Committee has checked YES below. The Committee must also indicate below the effective date of this election. The Committee should check NO to indicate that no Plan loans will be permitted or, at a later time, prospectively (as of a specified effective date) to change a prior election under this section.***

Participants who are active Employees shall be eligible to request a Plan loan and may be granted a loan pursuant to the requirements of Section 7.3 of the Plan.

☒ YES

☐ NO

Effective date: _____2/22/12_____

### *7.3(a) PLAN LOANS FOR PARTICIPANTS ON AN APPROVED LEAVE OF ABSENCE*

***Section 7.3(a) of the Plan allows Participants who are on an approved leave of absence to be eligible to request a Plan loan only if the Committee has checked YES above (permitting Plan loans for active Employees) and checked YES below extending the loan provisions to Participants on an approved leave of absence. The Committee must also indicate below the effective date of this election. The Committee should check NO to indicate that no Plan loans will be permitted for Participants on an approved leave of absence or, at a later time, prospectively to change (as of a specified effective date) a prior election under this section.***

Participants who are on an approved leave of absence from their Employer shall be eligible to request a Plan loan and may be granted a loan pursuant to the requirements of Section 7.3 of the Plan.

☒ YES (do not check YES unless Plan Loans are authorized for active Employees)

☐ NO

Effective date: ____2/22/12_____

## Committee Elections – Modification of Default Plan Provisions

### *7.3(f) DURATION OF LOAN GRACE PERIOD*

***Section 7.3 of the Plan allows the Committee to permit Plan loans (see elections above). If the Committee permits Plan loans, the Plan document states that, unless the Committee makes an election below, any such loan will be in default if a Participant fails to make a required loan repayment within 90 days following the due date for such repayment. The Plan document refers to this period as the "Loan Grace Period."***

***Section 7.3(f) of the Plan allows the Committee to specify a shorter Loan Grace Period by indicating a period of fewer than 90 days below and by indicating that such election will apply to Plan loans made after the effective date specified below. The Committee may, at a later time, indicate (as of a specified effective date) a different Loan Grace Period by making a new election under this section.***

The Loan Grace Period for purposes of Section 7.3(f) shall be _____ days ***[a number of days greater than 0 but less than 90]*** following the due date of a Participant's scheduled loan repayment.

Effective date: _____

### *8.1(c)(i) and (iii) MINIMUM LUMP SUM AMOUNT*

***Sections 8.1(c)(i) and (iii) of the Plan allow a Participant who is otherwise eligible for a distribution under the Plan to elect to receive that distribution in a total or partial lump sum. The Plan document states that, unless the Committee makes an election below, the amount of a partial lump sum distribution cannot be less than $100. The Plan document refers to this amount as the "Minimum Lump Sum Amount."***

***Sections 8.1(c)(i) and (iii) of the Plan allow the Committee to specify a different Minimum Lump Sum Amount by indicating a dollar amount below and by indicating that such Minimum Lump Sum Amount will apply to distributions made after the effective date specified below. The Committee may also indicate there is no Minimum Lump Sum Amount by inserting the "none" or "0" below. The Committee may, at a later time, indicate (as of a specified effective date) on a prospective basis a different Minimum Lump Sum Amount by making a new election under this section.***

The Minimum Lump Sum Amount shall be $_____.

Effective date:_____

***8.1(c)(ii) MINIMUM INSTALLMENT AMOUNT***

***Section 8.1(c)(ii) of the Plan allows a Participant who is otherwise eligible for a distribution under the Plan to elect to receive that distribution in periodic monthly, quarterly, semi-annual or annual installments. The Plan document states that, unless the Committee makes an election below, the amount of an installment distribution cannot be less than $100. The Plan document refers to this amount as the "Minimum Installment Amount."***

***Section 8.1(c)(ii) of the Plan allows the Committee to specify a different Minimum Installment Amount by indicating a dollar amount below and by indicating that such Minimum Installment Amount will apply to distributions made after the effective date specified below. The Committee may also indicate there is no Minimum Installment Amount by inserting the "none" or "0" below. The Committee may, at a later time, indicate (as of a specified effective date) on a prospective basis a different Minimum Installment Amount by making a new election under this section.***

The Minimum Installment Amount shall be $_____.

Effective date:_____

***8.1(c)(i) and (iii) MAXIMUM ANNUAL NUMBER OF PARTIAL DISTRIBUTIONS PER PLAN YEAR***

***Sections 8.1(c)(i) and (iii) of the Plan allow a Participant who is otherwise eligible for a distribution under the Plan to elect to receive that distribution in a total or partial lump sum. The Plan document states that, unless the Committee makes an election below, the maximum number of partial lump sum distributions in a Plan Year may not exceed 12. The Plan document refers to this amount as the "Maximum Annual Number of Partial Distributions."***

***Sections 8.1(c)(i) and (iii) of the Plan allow the Committee to specify a different Maximum Number of Partial Distributions per Plan Year by indicating a different limit below and by indicating that such limit will apply to distributions made after the effective date specified below. The Committee may, at a later time, indicate (as of a specified effective date) on a prospective basis a different Maximum Number of Partial Distributions for a Plan Year by making a new election under this section.***

The Maximum Annual Number of Partial Distributions for each Plan Year shall be _____.

Effective date: _____

***8.1(e) DISTRIBUTION WAITING PERIOD***

***Section 8.1(c) of the Plan allows a Participant who is otherwise eligible for a distribution under the Plan to elect to receive that distribution in a total or partial lump sum or in installments. Section 8.1(e) of the Plan document also states that, unless the Committee makes an election below, a distribution will be delayed for 45 days if the distribution would result in the Participant having an account balance of less than $500. The Plan document refers to this period as the "Distribution Waiting Period."***

***Section 8.1(e) of the Plan allows the Committee to specify a different Distribution Waiting Period by indicating a different limit below and by indicating that such limit will apply to distributions made after the effective date specified below. The Committee may also indicate there is no Distribution Waiting Period by inserting the word "none" below. The Committee may, at a later time, indicate (as of a specified effective date) on a prospective basis a different Distribution Waiting Period for a Plan Year by making a new election under this Schedule A .***

The Distribution Waiting Period shall be _____ days.

Effective date: _____