

**AMENDMENT NUMBER ONE TO
UNIVERSITY OF PUGET SOUND RETIREMENT SAVINGS PLAN**

**SUMMARY OF
MATERIAL MODIFICATIONS**

**I
INTRODUCTION**

This is a Summary of Material Modifications regarding the University of Puget Sound Retirement Savings Plan ("Plan"). Unless stated otherwise, the modifications described in this summary are effective as of July 1, 2020. This is merely a summary of the most important changes to the Plan and information contained in the Summary Plan Description ("SPD") previously provided to you. It supplements and amends that SPD so you should retain a copy of this document with your copy of the SPD. If you have any questions, contact the Plan Administrator. If there is any discrepancy between the terms of the Plan, as modified, and this Summary of Material Modifications, the provisions of the Plan will control.

**II
SUMMARY OF CHANGES**

1. Employer Nonelective Contribution

Fixed Nonelective contribution. Your Employer will make to the Plan a nonelective contribution equal to a percentage of compensation based on your job location or classification as set forth in the table below.

<u>Location or Classification</u>	<u>Percentage</u>
Faculty, Administrative Officers & Exempt Staff	6%
Non-Exempt Staff	6%