CLARK UNIVE RSITY RET IREM ENT PLAN

SUMMARY PLAN DESCRIPTION

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CLARK UNIVERSITY RETIREMENT PLAN
SUMMARY PLAN DESCRIPTION
INTRODUCTION TO YOUR PLAN
Clark University Retirement Plan ("Plan") has been adopted to provide you with the opportunity to save for retirement on a tax advantaged
basis. This Plan is a type of retirement plan known as a 403(b) plan. This Summary Plan Description ("SPD") contains information
regarding when you may become eligible to participate in the Plan, your Plan benefits, your distribution options, and many other features of
the Plan. You should take the time to read this SPD to understand the features of the Plan.
This SPD addresses the most common questions you might have regarding the Plan. If this SPD does not answer all of your questions,
please contact the Plan Administrator or other Plan representative. The Plan Administrator is generally responsible for responding to
questions and making determinations related to the administration, interpretation, and application of the Plan, unless those responsibilities
have been delegated to other parties. The name of the Plan Administrator can be found at the end of this SPD in the Article entitled
"General Information about the Plan."
This SPD describes the Plan's benefits and obligations as contained in the legal Plan document, which governs the operation of the Plan.
The Plan document is written in much more technical and precise language and is designed to comply with applicable legal requirements. If
the non-technical language in this SPD and the technical, legal language of the Plan document conflict, the Plan document always governs.
If you wish to receive a copy of the legal Plan document, please contact the Plan Administrator.
This SPD describes the current provisions of the Plan. The Plan is subject to federal laws, such as ERISA (the Employee Retirement
Income Security Act), the Internal Revenue Code and other federal and state laws which might affect your rights. The provisions of the
Plan are subject to revision due to a change in laws or due to pronouncements by the Internal Revenue Service (IRS) or Department of
Labor. Your Employer may also amend or terminate this Plan. (ig)5 (h)-6 (t 8 (o)-6 (r)-3 (term)20 (in)-8 (a)4 (n)-)-3 (A)13(A)13()18 (e)4 (n)-6 -8 (e)4 -4 (g)ou-6 (ri)12 ()4 (n)(e)2 (In) (n)-6 (d)-8 (is d)-9 (e)4 218 (e)4 ee ysee3 (S)-3 (P)-16 (g)

Matching Contributions
Excluded Employees. If you are a member of a class of employees identified below, you are an Excluded Employee and you are not
entitled to participate in the Plan for purposes of matching contributions. The employees who are excluded are:
 employees who are enrolled as students and regularly attending classes offered by the Employer
See "Additional Excluded Employee provisions" below for special provisions that might apply in determining who is an Excludable
Employee.
Eligibility Conditions. You will be eligible to participate in the Plan for purposes of matching contributions when you have satisfied
the following eligibility condition(s). However, you will actually participate in matching contributions once you reach the Entry Date
as described below.
 attainment of age 21
 completion of two (2) Years of Service
Entry Date. For purposes of matching contributions, your Entry Date will be the first day of the month coinciding with or next
following the date on which you satisfy the eligibility requirements.
Nonelective Contributions
Excluded Employees. If you are a member of a class of employees identified below, you are an Excluded Employee and you are not
entitled to participate in the Plan for purposes of nonelective contributions. The employees who are excluded are:
 employees who are enrolled as students and regularly attending classes offered by the Employer
See "Additional Excluded Employee provisions" below for special provisions that might apply in determining who is an
Excludable Employee.
Eligibility Conditions. You will be eligible to participate in the Plan for purposes of nonelective contributions when you have
satisfied the following eligibility condition(s). However, you will actually participate in nonelective contributions once you reach the
Entry Date as described below.
 attainment of age 21
 completion of two (2) Years of Service
Entry Date. For purposes of nonelective contributions, your Entry Date will be the first day of the month coinciding with or next
following the date on which you satisfy the eligibility requirements.

Age 50 Catch-Up Deferrals. If you are at least age 50 or will attain age 50 before the end of a calendar year, then you may elect to defer
additional amounts (called Age 50 Catch-Up Deferrals) to the Plan as of the January 1st of that year. You can defer the additional amounts
regardless of any other limitations on the amount you can defer to the Plan. The maximum Age 50 Catch-Up Deferrals that you can make
in 2021 is $6,500. After 2021, the maximum might increase for cost-of-living adjustments. Any Age 50 Catch-Up Deferrals that you make
will not be taken into account in determining any Employer matching contribution made to the Plan.
Annual dollar limit. You should also be aware that each separately stated annual dollar limit on the amount you may defer (the annual
deferral limit and the "catch-up contribution" limit) is a separate aggregate limit that applies to all such similar salary deferral amounts and
"catch-up contributions" you may make under this Plan and any other cash or deferred arrangements (including other tax-sheltered 403(b)
annuity contracts, simplified employee pensions or 401(k) plans) in which you may be participating. Generally, if an annual dollar limit is
exceeded, then the excess must be returned to you in order to avoid adverse tax consequences. For this reason, it is desirable to request in
writing that any such excess salary deferral amounts and "catch-up contributions" be returned to you.
If you are in more than one plan, you must decide which plan or arrangement you would like to return the excess. If you decide that the
excess should be distributed from this Plan, you must communicate this in writing to the Plan Administrator no later than the March 1st
following the close of the calendar year in which such excess deferrals were made. However, if the entire dollar limit is exceeded in this
Plan or any other plan the Employer maintains, then you will be deemed to have notified the Plan Administrator of the excess. The Plan
Administrator will then return the excess deferral and any earnings to you by April 15th.
What are rollover contributions?
Rollover contributions. Subject to the provisions of your investment arrangements and at the discretion of the Plan Administrator, if you
are a Participant in the Plan, you might be permitted to deposit into the Plan distributions you have received from other plans and certain
IRAs. Such a deposit is called a "rollover" contribution and might result in tax savings to you. You may ask the Plan Administrator of the
other plan or the trustee or custodian of the IRA to directly transfer (a "direct rollover") to this Plan all or a portion of any amount that you
are entitled to receive as a distribution from such plan. Alternatively, you may elect to deposit any amount eligible to be rolled over within
60 days of your receipt of the distribution. You should consult qualified counsel to determine if a rollover is in your best interest.
Rollover account. Your rollover contribution will be accounted for in a "rollover account." You will always be 100% vested in your
"rollover account" (see the Article in this SPD entitled "Vesting"). Rollover contributions will be affected by any investment gains or
losses.
Withdrawal of rollover contributions. You may withdraw the amounts in your "rollover account" at
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(ii) Either the internal rules, guidelines, protocols, or other similar criteria relied upon to make a determination, or a statement
that such rules, guidelines, protocols, or other criteria do not exist.
(iii) If the adverse benefit determination is based on a medical necessity or experimental treatment and/or investigational
treatment or similar exclusion or limit, an explanation of the scientific or clinical judgment for the determination, applying the
terms of the Plan to your medical circumstances. If this is not practical, a statement will be included that such explanation will be
provided to you free of charge, upon request.
(iv) A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all
documents, records, and other information relevant to the claim.
If your claim has been denied, and you want to submit your claim for review, you must follow the claims review procedure in the next
question.
What is the claims review procedure?
Upon the denial of your claim for benefits, you may file your claim for review, in writing, with the Plan Administrator.
(a) YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS (EXCEPT AS PROVIDED BELOW FOR
DISABILITY CLAIMS) AFTER YOU HAVE RECEIVED WRITTEN NOTIFICATION OF THE DENIAL OF YOUR CLAIM
FOR BENEFITS.
HOWEVER, IF YOUR CLAIM IS FOR DISABILITY BENEFITS AND DISABILITY IS DETERMINED BY THE PLAN
ADMINISTRATOR (RATHER THAN A THIRD PARTY SUCH AS THE SOCIAL SECURITY ADMINISTRATION), THEN
INSTEAD OF THE ABOVE, YOU MUST FILE THE CLAIM FOR REVIEW NOT LATER THAN 180 DAYS FOLLOWING
RECEIPT OF NOTIFICATION OF AN ADVERSE BENEFIT DETERMINATION. IN THE CASE OF AN ADVERSE BENEFIT
DETERMINATION REGARDING A RESCISSION OF COVERAGE, YOU MUST REQUEST A REVIEW WITHIN 90 DAYS OF
THE NOTICE.
(b) You may submit written comments, documents, records, and other information relating to your claim for benefits.
(c)

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

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9. DEFAULT. The Plan Administrator will treat a loan as in default if:
 any scheduled payment remains unpaid beyond the last day of the calendar quarter following the calendar quarter in which the
Participant missed the scheduled payment
Upon default, you will have the opportunity to repay the loan, resume current status of the loan by paying any missed payment plus interest
or, if distribution is available under the Plan and investment arrangements, request distribution of the note. If the loan remains in default,
the Plan Administrator will offset your vested account balances by the outstanding balance of the loan to the extent permitted by law. The
Plan Administrator will treat the note as repaid to the extent of any permissible offset. Pending final disposition of the note, you remain
obligated for any unpaid principal and accrued interest.
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