**AMENDMENT NUMBER TWO**

**KALAMAZOO COLLEGE DEFINED CONTRIBUTION RETIREMENT PLAN**

BY THIS AGREEMENT, Kalamazoo College Defined Contribution Retirement Plan (herein referred to as the "Plan") is hereby amended as follows, effective as of January 1, 2022, except as otherwise provided herein:

1. The section of the Adoption Agreement entitled "CONTRIBUTION TYPES" is amended as follows:

CONTRIBUTION TYPES **(1.12)**. The Employer and/or Participants, in accordance with the Plan terms, make the following contributions to the Plan *(Choose one or more of (a) through (g))*:

1. **[** **] Mandatory Employee Contributions.** See Section 3.04(A)(3) and Election 18.
2. **[X] Pre-Tax Elective Deferrals.** See Section 3.02 and Elections 19 - 21.

(1) **[X] Roth Deferrals.** See Section 3.02(F) and Elections 19 - 21. [*Note: The Employer may not limit Elective Deferrals to Roth Deferrals only.*]

1. **[X] Matching.** See Sections 1.36, 1.47, and 3.03 and Elections 22, 23, 27, 28 and 32. [Note: If the Plan is a safe harbor plan, choose 6(f) and do not choose 6(c).]
2. **[X] Nonelective.** See Sections 1.48 and 3.04 and Elections 25 through 28. [Note: The Employer may make an Operational QNEC without electing 6(d). See Section 3.04(C)(1). If the only nonelective contributions are safe harbor contributions, choose 6(f) and do not choose 6(d).]
3. **[** **] Employee** **(after-tax).** See Section 3.09 and Election 32.
4. **[** **] Safe Harbor/Additional Matching.** The Plan is a safe harbor 403(b) Plan. The Employer will make Safe Harbor

Contributions as it elects in Election 24. The Employer may or may not make Additional Matching Contributions as it elects in Election 24. See Section 3.05.

1. **[** **]** **None (frozen plan).** The Plan is/was frozen effective as of: . See Sections 3.01(F) and 9.04.

[*Note: Elections 18 through 26 and Election 32 do not apply to any Plan Year in which the Plan is frozen*.]

2. The section of the Adoption Agreement entitled "IN-PLAN ROTH ROLLOVER CONTRIBUTION" is amended as follows:

IN-PLAN ROTH ROLLOVER CONTRIBUTION **(3.08(E))**.The following provisions apply regarding In-Plan Roth Rollover Contributions to the extent allowed by the Vendor *(Choose (a) or (b); also see Election (d)(1) in Appendix B; leave blank if Election 6(b)(1) is not selected.)*:

1. **[** **]** **Not Applicable.** The Plan does not permit In**-**Plan Roth Rollover Contributions.
2. **[X]** **Applies.** The Plan permits In**-**Plan Roth Rollover Contributions to the extent permitted by the Investment Arrangement Documentation and the Vendor with regard to the following amounts. *(Choose one.)*
   1. **[** **]** Only otherwise distributable amounts. This provision is effective the later of September 28, 2010, the Plan or Restatement Effective Date, or (enter later effective date if applicable).
   2. **[X]** Otherwise distributable and nondistributable amounts. This provision is effective the later of January 1, 2013, the Plan or Restatement Effective Date, or January 1, 2022 (enter later effective date if applicable).

3. The section of the Adoption Agreement entitled "POST-SEVERANCE DISTRIBUTIONS" is amended as follows:

POST-SEVERANCE DISTRIBUTIONS. To the extent permitted by the Investment Arrangement Documentation, the provisions in this Election 39 apply to distributions to Participants following Severance from Employment. *(Complete (a), (b) and (c). Choose (d) and (e) if applicable.)*

1. **Mandatory Distribution** **(6.01(F)/6.08(D)).** The Plan provides or does not provide for Mandatory Distribution of a Participant's Vested Account Balance following Severance from Employment, as follows *(Choose (1) or (2).)*:
   1. **[** **]** **No Mandatory Distribution.** The Plan will not make a Mandatory Distribution (i.e., Participant consent is required for all distributions) following Severance from Employment.
   2. **[X]** **Mandatory Distribution.** The Plan will make a Mandatory Distribution following Severance from Employment to the extent permitted by the Investment Arrangement Documentation and the Participant's Accumulated Benefit does not exceed the Mandatory Distribution amount.

**Amount limit.** The Mandatory Distribution maximum amount is equal to *(Choose a., b. or c.; Choose d. if applicable)*: a. **[X] $5,000.**

* + 1. **[** **] $1,000.**
    2. **[** **] Specify amount:** $ (may not exceed $5,000).

[*Note: This election only applies to the Mandatory Distribution maximum amount.*]

**Automatic IRA rollover.** With respect to Mandatory Distributions of amounts that are $1,000 or less, if a Participant makes no election, the amount will be distributed to the Participant unless otherwise elected below.

* + 1. **[X]** If a Participant makes no election, then the amount will be automatically rolled over to an IRA provided the amount is at least$ .01 . *(Specify* *an amount greater than $0 and less than $1,000.)*

**Application of Rollovers to amount limit.** In determining whether a Participant's Vested Account Balance exceeds the Mandatory Distribution dollar limit in Election 39(a)(2), the Plan *(Choose e. or f.)*: e. **[** **]** **Disregards Rollover Contribution Account.**

f. **[X] Includes Rollover Contribution Account.**

1. **Default Distribution Methods (6.03).** If the Investment Arrangement Documentation does not specify the distribution which would apply, the following distribution methods are available for a Participant, subject to any limitations in the Plan or the Investment Arrangement Documentation. *(Choose one or more of (1) through (6))*:
   1. **[X] Lump-Sum.**
   2. **[** **] Installments only if Participant subject to lifetime RMDs.** A Participant who is required to receive lifetime RMDs may receive installments payable in monthly, quarterly or annual installments equal to or exceeding the annual RMD amount.
   3. **[X] Installments.**
   4. **[X] Annuity.** Distribution of an Annuity Contract that the Vendor provides or purchases with the Participant's Vested Account Balance.
   5. **[X] Ad-Hoc distributions.**
   6. **[** **] Describe distribution method(s):** .

[*Note: The Employer under Election 39(b)(6) may describe Severance from Employment distribution methods from the elections available under Election 39(b) and/or a combination thereof (e.g., as to any Participant group or Accounts). An Employer's election under Election 39(b)(6) must: (i) be objectively determinable; (ii) not be subject to Employer or Plan Administrator discretion; (iii) be nondiscriminatory; and (iv) preserve Protected Benefits as required.*]

1. **Limitations on Distribution Methods** **(6.03).** An Investment Arrangement may distribute to a Participant *(Choose (1) or (2) below)*:
   1. **[** **]** Under any distribution method available under the Investment Arrangement Documentation.
   2. **[X]** Only under those distribution methods selected in Election 39(b) which are available under the Investment Arrangement Documentation.

[*Note: Election (c)(2) will only apply to the extent the Investment Contract does not require a distribution method.*]

1. **[** **]** **Delay of Distribution (6.01(B)).** Except as otherwise provided in the Plan (such as Mandatory Distributions and RMDs), distribution to a Participant who has incurred a Severance from Employment will not commence prior to *(Choose (1) or (2))*:
   1. **[** **]** Attainment of age .
   2. **[** **]** Describe: .

[*Note: An Employer's election under Election 39(d) must: (i) be objectively determinable; (ii) not be subject to Employer or Plan Administrator discretion; (iii) be nondiscriminatory; and (iv) preserve Protected Benefits as required.*]

1. **[** **]** **Acceleration.** Notwithstanding any later specified distribution date in this election, a Participant may elect an earlier distribution following Severance from Employment *(Choose one or both of (1) and/or (2))*:
   1. **[** **] Disability.** If Severance from Employment is on account of Disability or if the Participant incurs a Disability following Severance from Employment.
   2. **[** **] Hardship.** If the Participant incurs a hardship under Section 6.07(C) following Severance from Employment.

4. **Contribution/allocation (Article 3) overrides** under Appendix B to the Adoption Agreement is amended as follows:

(d) **[X] Contribution/allocation (Article 3) overrides.** *(Choose one or more of (1) through (8) if applicable.)*:

1. **[X] Roth overrides.** *(Choose one or more of a. through d.)*:
   1. **[** **] Treatment of Automatic Deferrals as Roth Deferrals (3.02(B)).** The Employer elects to treat Automatic Deferrals as Roth Deferrals in lieu of treating Automatic Deferrals as Pre-Tax Deferrals.
   2. **[** **] In-Plan Roth Rollovers limited to In-Service only (3.08(E)(2)(a)).** Only Participants who are Employees may elect to make an In-Plan Roth Rollover Contribution.
   3. **[** **] Vested In-Plan Roth Rollovers (3.08(E)(2)(b)).** Distributions related to In-Plan Roth Rollovers may only be made from accounts which are fully Vested.
   4. **[X] Source of In-Plan Roth Rollover Contribution (3.08(E)(3)(b)).** The Plan permits an In-Plan Roth Rollover only from the following qualifying sources *(Choose one or more.)*:
      1. **[X]** Elective Deferrals
      2. **[** **]** Matching Contributions (including any Safe Harbor Matching Contributions and Additional Matching Contributions)
      3. **[** **]** Nonelective Contributions
      4. **[** **]** QNECs (including any Safe Harbor Nonelective Contributions)
      5. **[** **]** Rollovers
      6. **[** **]** Transfers
      7. **[** **]** Other:

*(specify account(s) and conditions in a manner that is definitely determinable and not subject to Employer discretion)*

1. **[** **] Short Plan Year or allocation period (3.06(B)(1)(c)).** Instead of pro-ration based on days, the Plan Administrator *(Choose a. or b.)*:
   1. **[** **] No pro-ration.** Will *not* pro-rate Hours of Service in any short allocation period.
   2. **[** **] Pro-ration based on months.** Will pro-rate any Hour of Service requirement based on the number of months in the short allocation period.
2. **[** **] Limited waiver of allocation conditions for rehired Participants (3.06(G)).** The allocation conditions the Employer has elected in the Adoption Agreement do not apply to rehired Participants in the Plan Year they resume participation, as described in Section 3.06(G).
3. **[** **] HEART Act continued benefit accrual (3.10(K)).** The Employer elects to apply the benefit accrual provisions of Section 3.10(K).
4. **[** **] Matching on Pre-entry Deferrals (3.03(A)).** Instead of disregarding pre-entry deferrals, the Plan Administrator will take Elective Deferrals into account in computing Matching Contributions, even if the deferrals were made before the Participant became eligible for the match.
5. **[** **] Classifications allocation formula (3.04(B)(3)).** If a Participant shifts from one classification to another during a

Plan Year, the Plan Administrator will apportion the Participant's allocation during that Plan Year *(Choose a., b. or c.)*:

* 1. **[** **] Months in each classification.** Pro rata based on the number of months the Participant spent in each classification.
  2. **[** **] Days in each classification.** Pro rata based on the number of days the Participant spent in each classification.
  3. **[** **] One classification only.** The Employer, in a nondiscriminatory manner, will direct the Plan Administrator to place the Participant in only one classification for the entire Plan Year during which the shift occurs.

1. **[** **] Suspension (3.06(F)(3)).** The Plan Administrator in applying Section 3.06(F) will *(Choose one or more of a., b., and c.)*:
   1. **[** **] Re-order tiers.** Apply the suspension tiers in Section 3.06(F)(2) in the following order: *(specify order)*.
   2. **[** **] Hours of Service tie-breaker.** Apply the greatest Hours of Service as the tie-breaker within a suspension tier in lieu of applying the lowest Compensation.
   3. **[** **] Additional/other tiers.** Apply the following additional or other tiers:  *(specify suspension tiers and ordering)*.
2. **[** **] Offset of Safe Harbor Contributions to other allocations (3.05(E)(11)).** Any Safe Harbor Nonelective

Contributions allocated to a Participant's account will be applied toward (offset) any allocation to the Participant of a non-Safe Harbor Nonelective Contribution.

\* \* \* \* \* \* \*

The Employer executes this Amendment on the date specified below or as reflected on the electronic signature page.

Employer: Kalamazoo College

Date: [signed electronically]

Signed: [signed electronically]

*[print representative name/title]*

Vendor:

*[vendor signature is optional]*

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