

Summary Plan Description

Prepared for

Le Moyne College 403(b) Plan

INTRODUCTION

Le Moyne College has restated the Le Moyne College 403(b) Plan (the “Plan”) to help you and other Employees save for retirement.

Your Employer restated the Plan by signing a complex legal agreement – the Plan document - which contains all of the provisions that the Internal Revenue Service (IRS) requires. The Plan document must follow certain federal laws and regulations that apply to retirement plans. The Plan document may change as new or revised laws or regulations take effect. Your Employer also has the right to modify certain features of the Plan from time to time. You will be notified about changes affecting your rights under the Plan.

This Summary Plan Description (SPD) summarizes the important features of the Plan document, including your benefits and obligations under the Plan. If you want more detailed information regarding certain plan features or have questions about the information contained in this SPD, you should contact your Employer. You may also examine a copy of the plan document by making arrangements with your Employer. Certain terms in the SPD have a special meaning when used in the Plan. These terms are capitalized throughout the SPD and are defined in more detail in the DEFINITIONS section of the SPD. If any information in this SPD conflicts with the terms of the Plan document adopted by your Employer, the terms of the Plan document – not this SPD - will govern.

All dollars contributed to the Plan will be invested either in annuity contracts or in mutual funds held in custodial accounts. The agreements constituting or governing the annuity contracts and custodial accounts (the “Individual Agreements”) explain your rights under the contracts and accounts and the unique rules that apply to each Plan investment which may, in some cases, limit your options under the Plan. For example, the Individual Agreement may contain a provision which prohibit loans, even if the Plan generally allows loans. If this is the case, you would not be able to take a loan from the accumulation in an investment option governed by that Individual Agreement. You should review the Individual Agreements along with this SPD to gain a full understanding of your rights and obligations under the Plan. Contact your Employer or the investment vendor to obtain copies of the Individual Agreements or to receive more information regarding the investment options available under the Plan.

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DEFINITIONS

ELIGIBILITY

Am I eligible to participate in the Plan?

You will be eligible to contribute a portion of your pay to the Plan as a pre-tax Deferral, unless you fall into one of the following categories of excluded employees.

- You are a student enrolled and attending classes offered by your Employer and your Employer is a school, college or university.

You will be eligible to participate in the Plan and receive contributions made by your Employer after meeting certain requirements described below, unless you fall into one of the following categories of excluded employees.

- You are a student enrolled and attending classes offered by your Employer and your Employer is a school, college, or university.
- You are Adjunct Professors and Lecturers.

The Plan document is being amended or restated on to new Plan documents. If you were eligible to participate in the prior plan, you will continue to be eligible to participate in this Plan without satisfying any additional age or service requirements.

What requirements do I have to meet before I am eligible to participate in the Plan?

Unless you fall into one of the categories of excluded employees, you will be immediately eligible (or required) to:

- defer a portion of your pay as a pre-tax Deferral into the Plan

Unless you are part of an excluded class of employees, you must reach age 0 before you will be eligible to receive contributions made by your Employer. However, there is no age requirement for deferring a portion of your Compensation as a pre-tax Deferral. The age requirement listed above, however, will apply to pre-tax Deferrals only if you can defer pre-tax or Roth Deferrals into another plan maintained by your Employer that does not have any age and service requirements.

Unless you are part of an excluded class of employees, you must complete:

- See Addendum

before you are eligible to receive contributions made by your Employer. However, there is no years of service requirement for deferring a portion of your Compensation as a pre-tax Deferral. The years of service requirement listed above, however, will

apply to pre-tax Deferrals only if you can defer pre-tax or Roth Deferrals into another plan maintained by your Employer that does not have any age and service requirements.

When can I enter the Plan?

Unless you fall into one of the categories of excluded employees, you will be immediately eligible to participate in the Plan, once you have met the age and service requirements listed above.

What happens to my Plan eligibility if I terminate my employment and am later rehired?

Once you satisfy the eligibility requirements and enter the Plan, you will continue to participate while you are still employed by the Employer, even if you have a break in eligibility service. A break in service occurs when you do not work more than 500 hours. If you had not yet satisfied the eligibility requirements and had a break in eligibility service, periods before your break in service will not be taken into account and you will have to satisfy the eligibility requirements following your break in service. Periods during which you have a break in eligibility service will not count against you if you were absent because you were pregnant, had a child or adopted a child, were serving in the military, or provided service during a national emergency and re-employment is protected under federal or state law, and you return to employment within the time required by law.

If you terminate employment and are later rehired, you will be able to defer a portion of your Compensation as a Deferral as soon as administratively feasible after being rehired. If you had met the eligibility requirements for Matching Contributions and were a Participant in the Plan before terminating employment or having a break in eligibility service, and are later rehired, you will enter the Plan immediately. If you were not a Participant before the break in eligibility service, and are rehired, you will need to again satisfy the Plan's eligibility requirements for Matching Contributions.

CONTRIBUTIONS & VESTING

What amount can I contribute to the Plan?

Deferrals

You will be able to contribute a portion of your Compensation as a pre-tax Deferral unless you are a member of one of the excluded classes listed previously. The maximum dollar amount that you can contribute to the Plan each year is \$16,500 for 2009 and includes contributions you make to certain other deferral plans (e.g., other 401(k) plans, salary deferral SEP plans, and 403(b) tax-sheltered annuity plans). This amount will increase as the cost of living increases. Deferrals (and the related earnings) are always fully vested and cannot be forfeited. So if you were to leave your Employer, you would be entitled to the full Deferral balance (plus earnings).

The amount of your Compensation that you decide to defer into the Plan generally will be contributed on a pre-tax basis. That means that, unlike the compensation that you actually receive, the pre-tax contribution (and all of the earnings accumulated while it is invested in the Plan) will not be taxed at the time it is paid by your Employer. Instead, it will be taxable to you when you take a payout from the Plan. These contributions will reduce your taxable income each year that you make a contribution but will be treated as compensation for Social Security taxes.

EXAMPLE: Assume your Compensation is \$25,000 per year. You decide to contribute five percent of your Compensation into

the Plan. Your Employer will pay you \$23,750 as gross taxable income and will deposit \$1,250 (five percent) into the Plan. You will not pay federal income taxes on the \$1,250 (plus earnings on the \$1,250) until you withdraw it from the Plan.

Catch-up Contributions

Age 50 Catch-up Contributions - If you are eligible to make Deferrals and you turn age 50 before the end of any calendar year, you may defer up to an extra \$5,500 each year (for 2009) into the Plan as a pre-tax contribution once you meet certain Plan limits. The maximum catch-up amount may increase as the cost of living increases.

Special 403(b) Catch-up Contributions – If you have worked at least 15 years for the Employer, and the Employer is a qualified organization, you may make a special catch-up contribution equal to the smallest of the three amounts listed below:

1. \$3,000
2. \$15,000 minus the amount of Special 403(b) Catch-Up Contributions made in prior years
3. (\$5,000 times the number of years you have worked for the Employer) minus (the total amount of Deferrals made while you worked for the Employer)

These catch-up contributions will be eligible for Matching Contributions from your Employer (if any).

If you qualify for both the age 50 catch-up contributions and the special 403(b) catch-up contributions, your catch-up contributions will be allocated first as special 403(b) catch-up contributions. Catch-up contributions (and the related earnings) are considered Deferrals and are always fully vested. So if you were to leave your Employer, you would be entitled to the full catch-up balance (plus earnings).

How do I start making contributions?

To begin deferring a portion of your Compensation into the Plan, you must follow the procedures established by your Employer.

What if I don't make a specific election to contribute some of my Compensation into the Plan?

You are not required to defer a portion of your Compensation into the Plan. If you elect 0% or you simply fail to follow the procedures established by your Employer for making a Deferral election, you will not be enrolled in the Plan as a deferring Participant (i.e., 0% of your Compensation will be deferred into the Plan).

Can I change my contribution rate or stop making Deferrals after I start participating in the Plan?

You may change the amount you are deferring into the Plan or stop making Deferrals altogether at the times determined by your Employer. Generally, once you stop your Deferrals, you will not be able to reenroll in the Plan and begin making Deferrals again until the first day of the next Plan Year, or the first day of the seventh month of the Plan Year, unless your Employer decides to allow more frequent re-entry.

Example: Assume the Plan Year is the calendar year and you are enrolled in the Plan and deferring 6% of your Compensation

into the Plan as a pre-tax Deferral. On October 1 you decide to stop making Deferrals. You will not be able to re-enter and begin making Deferrals again until January 1.

What if I contribute too much to the Plan?

If you contribute too much to the Plan as a Deferral, you must take the excess amount (plus any earnings on the excess) out of the Plan by April 15 of the year following the year the money was contributed to the Plan. You must notify your Employer, in writing, of the excess amount by March 1 and request that it be removed. The excess amount is taxable to you in the year you contributed it to the Plan. If you do not remove it by the deadline, additional taxes will apply.

If I make Deferrals to the Plan, will my Employer match any of those contributions?

Each year that you contribute a portion of your Compensation into the Plan as a pre-tax Deferral, your Employer will make a contribution to the Plan as a Matching Contribution on your behalf based on the following formula.

If you contribute 3.5% or more of your Compensation as a pre-tax Deferral, your Employer will make a Matching Contribution of 9.5% of your Compensation.

If I have money in other retirement plans, can I combine them with my accumulation under this Plan?

Your Employer may allow you to roll over dollars you have saved in other retirement arrangements into this Plan after you become eligible to participate in the Plan. Your Employer will provide you with the documents or other information you need to determine whether your prior plan balance is qualified to be rolled into this Plan.

The Plan will accept amounts rolled over from the prior plan to this Plan if the prior plan was a:

- qualified retirement plan (e.g., 401(k) plan, profit sharing plan, money purchase pension plan, target benefit plan)
- 403(b) tax-sheltered annuity plan
- government 457(b) plan
- Traditional IRA

Rollover contributions are always 100 percent vested and nonforfeitable.

Are there any limits on how much can be contributed for me?

In addition to the Deferral limit described previously, you may not have total contributions (including Deferrals) of more than \$49,000, plus any age 50 catch-up contributions, in 2009 or an amount equal to 100% of your Compensation, whichever is less, allocated to the Plan for your benefit each year. The \$49,000 limit will be increased as the cost of living increases, and is the total amount that can be contributed across all retirement plans sponsored by your Employer.

Will contributions be made for me if I am called to military service?

If you are reemployed by your Employer after completing military service, you may be entitled to receive certain make-up

contributions from your Employer. If your Plan permits Deferrals or Nondeductible Employee Contributions, you may also have the option of making up missed employee contributions and receiving a Matching Contribution, if applicable, on these contributions.

If you are reemployed after military service, contact your Plan Administrator for more information about your options under the Uniformed Services Employment and Reemployment Rights Act (USERRA).

Will I be able to keep my Employer contributions if I terminate employment or am no longer eligible to participate in the Plan?

Contributions that you receive from your Employer will always be fully vested and cannot be forfeited, even if you terminate employment or become ineligible to participate in the Plan.

WITHDRAWING MONEY FROM THE PLAN (AND LOANS)

When can I take a distribution from the plan?

You may always request a distribution of contributions you have received from your Employer upon termination of employment after reaching age 65.

You may request a distribution of Deferrals at the times listed below.

- You terminate employment
- You become Disabled
- When you reach age 59½
- On account of hardship

You may request a distribution of the contributions you receive from your Employer at the times listed below, if they are invested in annuity contracts.

- You terminate employment
- You become Disabled

In spite of the distribution events listed above, contributions that you receive from your Employer that are held in annuity contracts issued after 2008 will generally not be available to you while you are still employed unless you have participated in the Plan for at least five years.

You may request a distribution of the contributions you receive from your Employer at the times listed below, if they are

invested in custodial accounts.

- You terminate employment
- You become Disabled

You may elect a distribution of your transfer contributions and/or rollover contributions at any time subject to the restrictions in the Individual Agreements.

Hardship

If you experience a financial hardship, you may take a distribution from the Deferrals you have contributed to the Plan, unless restricted under the terms of the Individual Agreements.

The following events qualify as a hardship distribution under the Plan:

- medical expenses for you, your spouse or your dependents, or your beneficiary,
- payment to purchase your principal residence,
- tuition and education-related expenses for you, your spouse or your dependents, or your beneficiary
- payments to prevent eviction from your principal residence,
- funeral expenses for you, your spouse or your dependents, or your beneficiary,
- payments to repair your principal residence that would qualify for a casualty loss deduction.

Before you take a hardship distribution, you must take all other distributions and all nontaxable loans available to you under the Plan. If you take a hardship distribution of Deferrals, you may not be eligible to make Deferrals for the next six months. If you are under age 59½, the amount you take out of the Plan as a hardship distribution may be subject to a 10 percent penalty tax. This is only required under the safe harbor method of determining hardship.

You may be able to take a penalty-free distribution from your Deferrals if you were called to active military duty after September 11, 2001. In order to qualify for these penalty-free distributions, you must have been ordered or called to active duty for a period of at least 180 days or an indefinite period and your distribution must have been taken after you were called to duty and before your active duty ended.

The Individual Agreements governing the investment options that you selected for your Plan contributions may contain additional limits on when you can take a distribution, the form of distribution that may be available as well as your right to transfer among approved investment options. Please review both the following information in this Summary Plan Description and the terms of your annuity contracts or custodial agreements before requesting a distribution.

Contact your Employer or the investment vendor if you have questions regarding your distribution options.

How do I request a payout?

You must complete a payout request form provided or approved by your Employer or follow other procedures established by your Employer for processing distributions.

If you are taking a hardship distribution, you must provide documents to verify that you have a hardship event that qualifies for a Plan distribution.

If I am married, does my spouse have to approve my distributions from the Plan?

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

How will my money be distributed to me if I request a payout from the Plan?

If you obtain the proper consents, you may choose from the following options for your payout.

- Lump sum
- Partial payments
- Installment payments
- Annuity contract (if assets are held in a custodial account) or converted to an income option (if your assets are invested in an annuity contract)

The Individual Agreements governing the investment options that you selected for your contributions may further restrict your payout options. Please review the annuity contracts or custodial agreements before requesting a distribution and contact your Employer or the investment vendor if you have questions regarding your distribution options.

If your distribution is eligible to be rolled over, you may choose to have your distribution paid to another eligible retirement arrangement. Contact your Employer for information regarding rollover procedures.

Do any penalties or restrictions apply to my payouts?

Generally, if you take a payout from the Plan before you are age 59½, a 10 percent early distribution penalty will apply to the taxable portion of your payout. There are some exceptions to the 10 percent penalty. Your tax adviser can assist you in

determining whether you qualify for a penalty exception.

If your payout is eligible to be rolled over, 20 percent of the taxable portion of your payout will be withheld and remitted to the IRS as a credit toward the taxes you will owe on the payout amount unless you do a direct rollover.

EXAMPLE: You request a \$10,000 payout from the pre-tax portion of your Plan balance. If the amount is eligible to be rolled over to another plan, but you choose not to roll it over directly, you will receive \$8,000 and \$2,000 will be remitted to the IRS.

Can I take a loan from the Plan?

Although the Plan is designed primarily to help you save for retirement, you may take a loan from the Plan, subject to the terms and restrictions in the Individual Agreements. Please review your annuity contracts or custodial agreements before requesting a loan. Contact your Employer or the investment vendor if you have questions regarding your loan options.

What if I die before receiving all of my money from the Plan?

If you die before taking all of your assets from the Plan, the remaining balance will be paid to your designated beneficiary. To designate your beneficiary, you must follow the procedures established by your Employer. If you are married and decide to name someone other than your spouse as your beneficiary, your spouse must consent in writing to your designation. It is important to review your designation from time to time and update it if your circumstances change (e.g., a divorce, death of a named beneficiary).

If you do not name a beneficiary, 50% of your balance will be paid to your spouse and 50% will be paid to your estate. If you do not name a beneficiary and have no surviving spouse, your remaining balance in the Plan will be paid to your estate, unless a different alternative is provided in the Individual Agreement.

If your Plan balance is \$5,000 or less at the time of your death, your beneficiary will generally have the same options regarding the form of the distribution that are available to you as a Participant. If the balance is greater than \$5,000, your beneficiary may be required to take the payouts in the form of a life annuity, unless the annuity has been properly waived by you and your spouse during your lifetime. Your beneficiary may also have the option of rolling their distribution into an IRA. The Individual Agreements governing the investment options that you selected for your contributions may further restrict your beneficiary's options regarding the manner in which the accumulation will be distributed.

If you die after beginning age 70½ distributions, as described in the following question, your beneficiary must continue taking distributions from the plan at least annually. If you die before beginning age 70½ payments, your beneficiary may have the option of (1) taking annual payments beginning the year following your death (or the year you would have reached age 70½, if your spouse is your beneficiary), or (2) delaying their distribution until the year containing the fifth anniversary of your death, provided they take the entire amount remaining during that fifth year.

How long can I leave the money in my Plan?

When you terminate from employment, your balance will generally not be paid out of the Plan until you request a payout from your Employer.

Age 70½ Required Distributions

When you reach age 70½ you will generally need to begin taking a distribution each year based on your balance in the Plan. However, unless you own more than 5% of the Employer, you can delay required distributions until you actually separate from service. Contributions for periods before 1987 (excluding earnings on those contributions) will generally not be subject to the required distribution rules until you reach age 75. You may also have the option to satisfy your required minimum distribution from the Plan by aggregating all your 403(b) plans and taking the required minimum distribution from any one or more of the individual 403(b) plans.

What if the Plan is terminated?

If the Plan is terminated, your entire account balance will be distributed from the Plan. To the extent you are invested in an annuity contract, you will receive a distribution of the contract.

INVESTING YOUR PLAN ACCOUNT

What investments are permitted?

Your Employer (or someone appointed by your Employer) will select the investment vendors and investment options that will be available under the Plan. The investment options will be limited to annuity contracts and mutual funds purchased through a custodial account. The list of approved investment options and vendors may change from time to time as your Employer considers appropriate. Your Employer may restrict the list of vendors who may accept new contributions to the Plan and it may be different from the list of vendors and investment options available once the contributions have been made to the Plan through a contract exchange. You should carefully review the Individual Agreements governing the annuity contracts and custodial accounts, the prospectus, or other available information before making investment decisions.

Who is responsible for selecting the investments for my contributions under the Plan?

You have the right to decide how your Plan balance will be invested. Your Employer will establish administrative procedures that you must follow to select your investments. Your Employer will designate a list of vendors and investment options that you may select for new contributions to the Plan. You will have the ability to transfer your Plan balance among these vendors and investment options, to the extent permitted by the Individual Agreements. Contact your Employer if you are not certain whether a particular vendor or investment option is permitted under the Plan. If you do not select investments for your Plan account, the Employer will determine how your account will be invested.

Your Employer intends to operate this Plan in compliance with Section 404(c) of the Employee Retirement Income Security Act (ERISA), and Title 29 of the Code of Federal Regulations Section 2550.404c-1. This means that your Employer and others in charge of the Plan will not be responsible for any losses that result from investment instructions given by you or your beneficiary.

How frequently can I change my investment elections?

You may change your initial investment selections as frequently as permitted under the Individual Agreements.

ADMINISTRATION INFORMATION AND RIGHTS UNDER ERISA

Who established the Plan?

The official name of the Plan is Le Moyne College 403(b) Plan

The Employer who adopted the Plan is:

Le Moyne College
1419 Salt Springs Road
Syracuse, NY 13214
315-445-4155
Federal Tax Identification Number: 150545841
Fiscal Year End: 06/30

Your Employer has assigned Number 001 to the Plan.

The Plan is a 403(b) defined contribution plan, which means that contributions to the Plan made on your behalf (and earnings) will be separately accounted for within the Plan.

When did the Plan become effective?

Your Employer has amended and restated the Le Moyne College 403(b) Plan which was originally adopted 01/01/1962. The effective date of this amended Plan is 01/01/2009.

Who is responsible for the day-to-day operations of the Plan?

Your Employer is responsible for the day-to-day administration of the Plan. To assist in operating the Plan efficiently and accurately, your Employer may appoint others to act on its behalf or to perform certain functions.

Who pays the expenses associated with operating the Plan?

All reasonable Plan administration expenses including those involved in retaining necessary professional assistance, may be paid from the assets of the Plan, to the extent permitted by the Individual Agreements. These expenses may be allocated among you and all other Plan participants or, for expenses directly related to you, charged against your account balance. Examples of expenses that may be directly related to you include, general recordkeeping fees and expenses related to processing your distributions or loans (if applicable), qualified domestic relations orders, and your ability to direct the investment of your Plan balance, if applicable. Finally, the Employer may, in its discretion, pay any or all of these expenses. For example, the employer may pay expenses for current employees, but may deduct the expenses of former employees directly from their accounts. Your Employer will provide you with a summary of all Plan expenses and the method of payment of the expenses upon request.

Does the Employer have the right to change the Plan?

The Plan will be amended from time to time to incorporate changes required by the law and regulations governing retirement plans. Your Employer also has the right to amend the Plan to add new features or to change or eliminate various provisions. An Employer cannot amend the Plan to take away or reduce protected benefits under the Plan (e.g., the Employer cannot reduce the

vesting percentage that applies to your current balance in the Plan).

Does participation in the Plan provide any legal rights regarding my employment?

The Plan does not intend to, and does not provide, any additional rights to employment or constitute a contract for employment. The purpose of the Summary Plan Description is to help you understand how the Plan operates and the benefits available to you under the Plan. The Plan document is the controlling legal document with respect to the operation of and rights granted under the Plan and if there are any inconsistencies between this Summary Plan Description and the Plan document, the Plan document will be followed.

Can creditors or other individuals request a payout from my Plan balance?

Creditors (other than the IRS) and others generally may not request a distribution from your Plan balance. One major exception to this rule is that your Employer may distribute or reallocate your benefits in response to a qualified domestic relations order. A qualified domestic relations order is an order or decree issued by a court that requires you to pay child support or alimony or to give a portion of your Plan account to an ex-spouse or legally separated spouse. Your Employer will review the order to ensure that it meets certain criteria before any money is paid from your account. You (or your beneficiary) may obtain, at no charge, a copy of the procedures your Employer will use for reviewing and qualifying domestic relations orders.

How do I file a claim?

To claim a benefit that you are entitled to under the Plan, you must file a written request with your Employer. The claim must set forth the reasons you believe you are eligible to receive benefits and you must authorize the Employer to conduct any necessary examinations and take the steps to evaluate the claim.

What if my claim is denied?

Except as described below, if your claim is denied, your Employer will provide you (or your beneficiary) with a written notice of the denial within 90 days of the date your claim was filed. This notice will give you the specific reasons for the denial, the specific provisions of the Plan upon which the denial is based, and an explanation of the procedures for appeal.

In the case of a claim for disability benefits, if the Employer is making a determination of whether you are Disabled, you will be notified of a denial of your claim within a reasonable amount of time, but not later than 45 days after the Plan receives your claim. The 45-day time period may be extended by the Plan for up to 30 days if the Employer determines that an extension is necessary due to matters beyond the control of the Plan. The Employer will notify you, before the end of the 45-day period, of the reason(s) for the extension and the date by which the Plan expects to make a decision regarding your claim.

If, before the end of the 30-day extension, your Employer determines that, due to matters beyond the control of the Plan, a decision regarding your claim cannot be made within the 30-day extension, the period for making the decision may be extended for an additional 30 days, provided that your Employer notifies you, before the end of the first 30-day extension, of the circumstances requiring the additional extension and the date as of which the Plan expects to make a decision. The notice will specifically explain the standards on which the approval of your claim will be based, the unresolved issues that prevent a decision on your claim, and the additional information needed to resolve those issues. You will have at least 45 days within which to provide the specified information.

The period of time within which approval or denial of your claim is required to be made generally begins at the time your claim is filed. If the period of time is extended because you fail to submit information necessary to decide your claim, the period for

approving or denying your claim will not include the period of time between the date on which the notification of the extension is sent to you and the date on which you provide the additional information.

Your Employer will provide you with written or electronic notification if your claim is denied. The notification will provide the following:

- i. The specific reason or reasons for the denial;
- ii. Reference to the specific section of the Plan on which the denial is based;
- iii. A description of any additional information that you must provide before the claim may continue to be processed and an explanation of why such information is necessary;
- iv. A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act (ERISA) following a claim denial on review; and
- v. In the case of a Plan providing disability benefits, if your Employer used an internal rule or guideline in denying your claim, either 1) the specific rule or guideline, or a statement that the rule or guideline was relied upon in denying your claim, and that 2) a copy of the rule or guideline will be provided free of charge to you upon request.

If the claim denial is based on a medical necessity, experimental treatment, or similar situation, either an explanation of the scientific or clinical basis for the denial, applying the terms of the Plan to your medical circumstances, or a statement that an explanation will be provided free of charge upon request.

May I appeal the decision of the Employer?

You or your beneficiary will have 60 days from the date you receive the notice of claim denial in which to appeal your Employer's decision. You may request that the review be in the nature of a hearing and an attorney may represent you.

However, in the case of a claim for disability benefits, if your Employer is deciding whether you are Disabled under the terms of the Plan, you will have at least 180 days following receipt of notification of a claim denial within which to appeal your Employer's decision.

You may submit written comments, documents, records, and other information relating to your claim. In addition, you will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information pertaining to your claim.

Your appeal will take into account all comments, documents, records, and other information submitted by you relating to the claim, even if the information was not included originally.

If the claim is for disability benefits:

- i. Your claim will be reviewed independent of your original claim and will be conducted by a named fiduciary of the Plan other than the individual who denied your original claim or any of his or her employees.
- ii. In deciding an appeal of a claim denial that is based in whole or in part on a medical judgment, the appropriate named fiduciary will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment;
- iii. Your Employer will provide you with the name(s) of the health care professional(s) who was consulted in connection with your original claim, even if the claim denial was not based on his or her advice. The health care professional consulted for purposes of your appeal will not be the same person or any of his or her employees.
- iv. You will be notified of the outcome of your appeal no later than 45 days after receipt of your request for the appeal, unless the Employer determines that special circumstances require an extension of time for processing the claim. If your Employer determines that an extension is required, written notice of the extension will be provided to you before the end of the initial 45-day period. The notice will identify the special circumstances requiring an extension and the date by which the Plan expects to make a decision regarding your claim.

Your Employer will provide you with written or electronic notification of the final outcome of your claim. The notification will include:

- i. A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim;
- ii. A statement describing any additional voluntary appeal procedures offered by the Plan, your right to obtain the information about such procedures, and a statement of your right to bring an action under Section 502(a) of ERISA; and
- iii. If the Employer used an internal rule or guideline in denying your claim, either 1) the specific rule or guideline, or a statement that the rule or guideline was relied upon in denying your claim, and 2) that a copy of the rule or guideline will be provided free of charge to you upon request.

If the claim denial is based on a medical necessity, experimental treatment, or similar situation, either an explanation of the scientific or clinical basis for the denial, applying the terms of the Plan to your medical circumstances, or a statement that an explanation will be provided free of charge upon request.

If I need to take legal action with respect to the Plan, who is the agent for service of legal process?

Your Employer is the agent to be served with legal papers regarding the Plan.

If the Plan terminates, does the federal government insure my benefits under the plan?

If the Plan terminates, you will become fully vested in your entire balance under the Plan, even though you would not otherwise have a sufficient number of years of vesting service to be 100 percent vested in your balance. You will be entitled to take your entire balance from the Plan following termination.

The type of plan in which you participate is not insured by the Pension Benefit Guarantee Corporate, the government agency that insures certain pension plan benefits upon plan termination.

What are my legal rights and protections with respect to the Plan?

As a Participant in this Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan Participants shall be entitled to do the following.

Receive Information About Your Plan and Benefits

1. Examine, without charge, at the Employer's office and at other specified locations, such as worksites and union halls, all Plan documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

2. Obtain, upon request to the Employer, copies of documents governing the operations of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description (SPD). The Employer may charge a reasonable fee for the copies.

3. Receive a summary of the Plan's annual financial report. The Employer is required by law to furnish each Participant with a copy of this Summary Annual Report.

4. Obtain, once a year, a statement of the total pension benefits accrued and the vested pension benefits (if any) or the earliest date on which benefits will become vested. The Plan may require a written request for this statement, but it must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

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, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

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

schedules. Under ERISA, there are steps you may take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Employer to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Employer. If you have a claim for benefits which is denied, or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay the costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if the court finds your claim is frivolous.

Assistance with Your Questions

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

Further, if this Plan is maintained by more than one Employer, you may obtain a complete list of all such Employers by making a written request to your Employer.

DEFINITIONS

Compensation – The definition of Compensation under the Plan can vary depending upon the purpose (e.g., allocations, nondiscrimination testing, tax deductions).

In general, the amount of your earnings from your Employer taken into account under the Plan is all earnings reported to you on Form W-2. Compensation will include amounts that are not included in your taxable income that were deferred under a cafeteria plan, a 401(k) plan, a salary deferral SEP plan, a 403(b) tax-sheltered annuity plan, a 457(b) deferred compensation plan of a state or local government or tax-exempt employer, or transportation fringe benefits that you receive.

The definition of Compensation used under the Plan has been further adjusted to exclude the following amounts.

- Bonuses that you receive will not be considered Compensation.
- Overtime pay will not be included in the Compensation.
- Stipends and Summer School Pay will not be considered Compensation.
- Amounts deemed to be compensation that relate to an automatic enrollment cafeteria plan where you fail to provide proof of insurance will be excluded when determining your Compensation.

If you receive payments from your Employer within 2 ½ months after severing your employment, any regular pay for services you performed prior to severance will be included in Compensation. Other post-severance payments will affect your Compensation as described below.

- Unused accrued sick, vacation or other leave that you are entitled to cash out will be excluded from Compensation.
- Amounts received under a nonqualified unfunded deferred compensation program will be excluded from Compensation.

The measuring period for Compensation will be the Plan Year.

The maximum amount of Compensation that will be taken into account under the Plan is \$245,000 (for 2009). This amount increases as the cost of living rises.

Deferrals – Deferrals are the dollars you choose to contribute to the Plan through payroll deduction on pre-tax basis.

Disabled – You will be considered Disabled if you cannot engage in any substantial, gainful activity because of a medically determined physical or mental impairment that is expected to last at least 12 months.

Early Retirement Age – There is no Early Retirement Age designated under the Plan.

Employer – The Employer is Le Moyne College. Your Employer will also serve as the Plan Administrator, as defined in ERISA, who is responsible for the day to day operations and decisions regarding the Plan, unless a separate Plan Administrator is appointed for all or some of the plan responsibilities. The term Employer, as used in this Summary Plan Description, will also mean Plan Administrator, as that term is used in ERISA.

Highly Compensated Employee – A Highly Compensated Employee is any employee who

- 1) was a five percent owner at any time during the year or the previous year, or
- 2) for the previous year had Compensation from the Employer greater than \$110,000 (for 2009).

The \$110,000 threshold is increased as the cost of living rises.

Hour of Service – An Hour of Service, for purposes of determining Plan eligibility, vesting and eligibility to receive Employer contributions will be based on actual hours for which you are entitled to pay.

If your Employer continues a plan from a prior employer, you will receive credit for time that you worked for the predecessor employer. Regardless, you will receive credit for your hours of service with

- educational organizations

-
- a 501(c)(3) not for profit organization, an educational organization, or a minister
 - a teaching institution
 - an institution of higher education
 - a non-profit (research) institution

only for determining

- whether you have satisfied service requirements to participate in this Plan.
- the portion of contributions made by your Employer that will be allocated to you.

Individual Agreements - All contributions to the Plan will be invested either in annuity contracts or in mutual funds held in custodial accounts. The agreements between the vendor and your Employer or you that constitute or govern the annuity contracts and custodial accounts are referred to as Individual Agreements. The Individual Agreements explain the unique rules that apply to each Plan investment and may, in some cases, limit your options under the Plan, including your transfer and distribution rights.

Matching Contribution – Your Employer may make Matching Contributions to the Plan based on the amount of Deferrals you contribute to the Plan.

Normal Retirement Age – Age 65 is considered the Normal Retirement Age under the Plan.

Participant – An employee of the Employer who has satisfied the eligibility requirements and entered the Plan is referred to as a Participant.

Plan – The Le Moyne College 403(b) Plan is the Plan described in this Summary Plan Description.

Plan Administrator – Your Employer is responsible for the day-to-day administration of the Plan. To assist in operating the Plan efficiently and accurately, your Employer may appoint others to act on its behalf or to perform certain functions.

Plan Year – The calendar year will serve as the Plan Year.

Qualified Nonelective Contribution – Your Employer may make Qualified Nonelective Contributions to satisfy certain nondiscrimination tests that apply to the Plan. These contributions are discretionary and are 100 percent vested when made.

Taxable Wage Base – The Social Security Administration sets a contribution and benefit base level each year which is referred to as the Taxable Wage Base.

Heroes Earnings and Assistance Relief Tax Act of 2008 (HEART) Summary of Material Modifications

Name of Plan Le Moyne College 403 (b) Plan

Name of Adopting Employer Le Moyne College

Plan Sequence Number 001

Plan Year End 2010

The purpose of this document is to update your Summary Plan Description (SPD). This document is very important and should be kept with your SPD. If any provisions in this Summary of Material Modifications (SMM) conflict with your SPD, the terms of this SMM will apply. To the extent addressed below, your SPD is amended to read as follows.

CONTRIBUTIONS AND VESTING

Q1. If I die or become Disabled during military service, will the time I was providing military service be considered for determining whether I will receive employer contributions?

Yes No *Employer contributions*

If "Yes" is selected, your Employer will treat you as if you had been reemployed on the day before your death or disability and terminated on the day of death or disability to determine your Plan contributions. No matter which box is selected above, if you die, your Employer will treat you as if you had been reemployed on the day before your death and terminated on the day of your death to determine all of your benefits under the Plan other than contributions.

If "Yes" is selected above, your military service will be considered for contribution purposes if you die or become Disabled on or after _____.

Q2. If I become Disabled during military service, will the time I was providing military service be considered for determining the vested portion of my Plan balance?

Yes No Not applicable *Vesting credit*

If "Yes" is selected, your Employer will treat you as if you had been reemployed on the day before your disability and terminated on the day of disability to determine the vested portion of your Plan balance. If "Not applicable" is selected, your Employer's Plan currently provides you with 100% vesting if you become Disabled.

If "Yes" is selected above, your military service will be considered for vesting purposes if you become Disabled on or after _____.

DISTRIBUTIONS

Q1. May I take a distribution from the Plan if I am an active-duty member of the armed forces?

Yes No *Distribution for active-duty members of the armed forces*

If "Yes" is selected, and you are on active duty in the uniformed services for a period of more than 30 days, you may elect to take a distribution of your Elective Deferrals from the Plan while you are on active duty without severing from employment with your Employer. However, if you choose to take distributions under this provision, you will not be permitted to make Elective Deferrals or Nondeductible Employee Contributions to the Plan during the six-month period beginning on the date of the distribution.

If "Yes" is selected above, you may take these distributions beginning on or after 1/1/2009.

DEFINITIONS

Q1. Is differential military pay received from my Employer considered Compensation?

Yes No *Differential Military Pay*

If "Yes" is selected, and your Employer chooses to provide differential pay to you while you are on active duty with the uniformed services for a period of more than 30 days, the pay will be considered additional Compensation paid to you for purposes of determining Plan contributions. See your Plan Administrator to determine if your Employer provides differential pay.

If "Yes" is selected above, differential military pay you receive will be considered Compensation paid to you for years beginning on or after 1/1/2009.

Worker, Retiree and Employer Recovery Act of 2008 (WRERA) Summary of Material Modifications

Name of Plan Le Moyne College Tax Deferred Annuity Plan

Name of Adopting Employer Le Moyne College

Plan Sequence Number 001

Plan Year End December 31, 2011

The purpose of this document is to update your Summary Plan Description (SPD). This document is very important and should be kept with your SPD. The effective date of the following required minimum distribution provisions was January 1, 2009. If any provisions in this Summary of Material Modifications (SMM) conflict with your SPD, the terms of this SMM will apply. To the extent addressed below, your SPD is amended to read as follows.

CONTRIBUTIONS

Q1. If I received 2009 required distributions from other retirement plans, was I permitted to combine them with my dollars under this Plan?

The Plan's rules regarding rollover contributions applied to 2009 required distributions. The rules are listed in the Summary Plan Description previously provided to you.

DISTRIBUTIONS

Q1. If I am a Participant that was over age 70½ and would ordinarily have been required to take a distribution for 2009 or if I am a beneficiary and would ordinarily have been required to take a distribution for 2009, was the distribution for 2009 optional?

Yes

If you did not inform your Employer of your choice, the amount that would have been required to be distributed for 2009 was

retained within the Plan.

distributed from the Plan.

No

Your 2009 required distribution was

retained within the Plan.

distributed from the Plan.

Q2. If I am a beneficiary subject to distribution under the five-year rule described in my Summary Plan Description, does 2009 count toward determining the deadline for receiving a distribution?

If you are or were using the five-year rule for distributions, 2009 does not count toward determining the end of the five-year period. For example, if the Participant died in 2007, you will have until December 31, 2013, instead of December 31, 2012, to deplete your account under the Plan.

Q3. If I am a married participant and the spousal consent rules apply to the Plan, did my spouse have to provide consent if I did not receive a 2009 required payment or provide consent when I began payments again in 2010?

Your spouse's consent may have been required to either stop required payments for 2009, begin payments again in 2010, or both. You may check the Summary Plan Description previously provided to you to determine if the spousal consent rules apply to the Plan and, if so, your Plan Administrator can tell you whether spousal consent was needed to stop and/or re-start required distributions.

Q4. If I received a 2009 required distribution, could I have rolled over my money into another retirement plan?

You may have chosen to roll over your distribution to another eligible retirement arrangement. You must have followed the procedures established by your Employer.

EACA/QACA
Summary of Material Modifications

Name of Plan Le Moyne College 403(b) Plan

Name of Adopting Employer Le Moyne College

Plan Sequence Number 001 Plan Year End 12/31/2013

The Effective Date of this SMM is 1/1/2013

The purpose of this document is to update several provisions of your Summary Plan Description (SPD). This document is very important and should be kept with your SPD. If any provisions in this Summary of Material Modifications (SMM) conflict with your SPD, the terms of this SMM will apply. To the extent addressed below, the following sections of your SPD are amended to read as follows.

CONTRIBUTIONS

Q1. What if I don't make a specific election to contribute some of my Compensation into the Plan?

You are not required to defer a portion of your Compensation into the Plan. If you elect 0% on the deferral election form and return it to your Employer you will not be enrolled in the Plan as a deferring Participant (i.e., 0% of your Compensation will be deferred into the Plan) unless the Eligible Automatic Contribution Arrangement (EACA) feature is selected below and you are included in a group of employees covered by the EACA.

Yes No *Eligible Automatic Contribution Arrangement (EACA)*

If "Yes" is selected above and you have satisfied the eligibility requirements but do not make a Deferral election, your Employer will automatically contribute a portion of your Compensation into the Plan as indicated below. Any automatic enrollment elections listed in your SPD will be superseded. You are not required to defer a portion of your Compensation into the Plan and may instruct your Employer to stop Deferrals or to defer a different amount by completing a Deferral election form and delivering it to your Employer. If "No" is selected, the information in the remainder of this question 1 and the information in questions 2 and 3 will not apply to your Plan.

The automatic contribution amount is

3.5 % of your Compensation.
 _____% of your Compensation, or if greater, the percent of your Compensation deferred into the Plan before your enrollment in the EACA.

Your automatic contribution amount will be reset to the amount described above if no portion of your Deferrals has been automatically contributed to the Plan under the EACA for an entire Plan Year.

You will be automatically enrolled if you are a

- newly hired employee.
- newly eligible employee.
- current employee who is not deferring into the Plan.
- current employee who has elected to defer less than the percentage listed above.
- current employee.
- the following current employees _____.

Automatic Deferrals will be contributed to the Plan as

- Pre-tax Deferrals.
- Roth Deferrals.

Q2. Will the amount of my contributions change?

Deferral Increases

Yes No If you were automatically enrolled in the Plan, your Deferral amount will be increased as indicated below.

If "Yes" is selected above, the rate of automatic increase is

- _____% of Compensation per year up to a maximum rate of _____%.
- other _____.

Yes No If you have chosen to defer a portion of your Compensation into the Plan that is less than _____% your Deferral amount will be increased as indicated below.

If "Yes" is selected above, the rate of automatic increase is

- _____% of Compensation per year up to a maximum rate of _____%.
 other _____

The automatic increase will occur on

- the first day of each Plan Year.
 the first day of each calendar year.
 each anniversary of your initial Deferral date.
 your annual review date.
 other _____

Q3. Will I be permitted to withdraw Deferrals that are automatically contributed to the Plan on my behalf?

Withdrawals Under an EACA

If either question below is answered "Yes," you will be permitted to withdraw (penalty free) that portion of your Deferrals that has been automatically contributed to the Plan under the EACA.

Yes No If you are automatically enrolled in the Plan you will be permitted to withdraw Deferrals that were automatically contributed.

Yes No If you are automatically enrolled in the Plan and have no other Deferrals in the Plan you will be permitted to withdraw Deferrals that were automatically contributed.

If either of the "Yes" boxes is selected above, your election to withdraw must be made within

- 30 days following the payroll date that your first Deferral was deducted from your paycheck.
 45 days following the payroll date that your first Deferral was deducted from your paycheck.
 90 days following the payroll date that your first Deferral was deducted from your paycheck.
 _____ days following the payroll date that your first Deferral was deducted from your paycheck.

If you choose to withdraw your Deferrals, your withdrawal will also consist of any earnings attributable to those Deferrals. Matching Contributions made by your Employer that are related to those Deferrals will be forfeited.

You will be treated as if you have not participated in the EACA before if no portion of your Deferrals has been automatically contributed to the Plan under the EACA for an entire Plan Year. This will affect whether you will be permitted to withdraw that portion of your Deferrals that has been automatically contributed to the Plan under the EACA after you are rehired or your Deferral election expires and you are reenrolled in the EACA.

Q4. What if I don't make a specific election to contribute some of my Compensation into the Plan?

You are not required to defer a portion of your Compensation into the Plan. If you elect 0% on the Deferral election form and return it to your Employer you will not be enrolled in the Plan as a deferring Participant (i.e., 0% of your Compensation will be deferred into the Plan) even if the Qualified Automatic Contribution Arrangement (QACA) feature is selected below.

Yes No ***Qualified Automatic Contribution Arrangement (QACA)***

If "Yes" is selected above and you have satisfied the eligibility requirements but you do not make a Deferral election, your Employer will automatically contribute a portion of your Compensation into the Plan as indicated below. In addition, your Employer will make a QACA ACP safe harbor Matching Contribution to the Plan on your behalf. Any automatic enrollment or safe harbor contribution elections listed in your SPD will be superseded. You are not required to defer a portion of your Compensation into the Plan and may instruct your Employer to stop Deferrals or to defer a different amount by completing a Deferral election form and delivering it to your Employer. If "No" is selected, the information in the remainder of this question 4 and the information in questions 5 through 8 will not apply to your Plan.

The QACA Rate Schedule is

	Option 1 <input type="checkbox"/>	Option 2 <input type="checkbox"/>
Initial Rate	3%	_____ %
Rate Two	4%	_____ %
Rate Three	5%	_____ %
Rate Four	6%	_____ %
Rate Five	N/A	_____ %
Rate Six	N/A	_____ %
Rate Seven	N/A	_____ %
Rate Eight	N/A	_____ %

Yes No

The percentage of your Compensation deferred into the Plan before your enrollment in the QACA will apply upon your enrollment in the QACA if that rate is higher than the QACA rate in the schedule above.

QACA Rate Increases

QACA Initial Period

If "Yes" is selected, the QACA rate will increase, if applicable, during your Initial Period.

- Yes, on the first day of the Plan Year.
- Yes, on the first day of the calendar year.
- Yes, on the anniversary of your initial Deferral date.
- Yes, on your annual review date.
- Yes, on _____.
- No.

QACA Subsequent Periods

QACA rate increases following your Initial Period, if applicable, will occur on

- the first day of each Plan Year.
- the first day of each calendar year.
- each anniversary of your initial Deferral date.
- your annual review date.
- other _____.

The Initial Period for determining your automatic contribution amount will be reset if no portion of your Deferrals has been automatically contributed to the Plan under the QACA for an entire Plan Year.

Automatic Deferrals will be contributed to the Plan as

- Pre-tax Deferrals.
- Roth Deferrals.

Q5. If I make a specific election, will the amount of my contributions change?

Rate Increases If You Have Chosen to Defer

Yes No If you have chosen to defer a portion of your Compensation into the Plan that is less than _____% your Deferral amount will be increased as indicated below.

If "Yes" is selected above, the rate of automatic increase is

- _____% per year up to a maximum rate of _____%.
- other _____.

The automatic increase will occur on

- the first day of each Plan Year.
- the first day of each calendar year.
- each anniversary of your initial Deferral date.
- your annual review date.
- other _____.

Q6. What contributions will my Employer make?

Your Employer will make QACA Employer contributions to

- all employees who are eligible.
- all non-Highly Compensated Employees who are eligible.

QACA ACP Safe Harbor Contributions

Your Employer will make a QACA Employer contribution on your behalf based on the following formula.

- QACA Basic Matching Contribution –

Base Rate: If you contribute up to 1% of your Compensation as a Deferral, your Employer will make a QACA Matching Contribution of 100% on these Deferral plus

Tier 2: If you contribute more than 1% but not more than 6% of your Compensation as a Deferral, you will receive a QACA Matching Contribution of 50% on these Deferrals.

- QACA Enhanced Matching Contribution –

Base Rate: Your Employer will make a QACA Matching Contribution of 100% on your Deferrals up to _____% of your Compensation plus

Tier 2: If you contribute more than _____% but not more than _____% of your Compensation as a Deferral, you will receive a QACA Matching Contribution of _____% on these Deferrals.

- Other QACA Enhanced Matching Contribution – Your Employer will make a QACA Matching Contribution in an amount equal to the following percentage _____.

- QACA Nonelective Contribution – Once you satisfy the eligibility requirements, your Employer will make a _____% nonelective contribution to the Plan on your behalf.

QACA Additional ACP Safe Harbor Matching Contributions

In addition to the QACA ACP safe harbor contribution described above, your Employer may choose to make an additional contribution to the Plan on your behalf. If your Employer makes a QACA additional ACP safe harbor Matching Contribution, it will be allocated based on the following formula.

- Percentage of Contribution Match – Your Employer will match _____% on your Deferrals that do not exceed _____% of your Compensation.

- Two-Tiered Percentage of Contribution Match –

Base Rate: Your Employer will make an additional Matching Contribution of _____% on your Deferrals up to _____% of your Compensation plus

Tier 2: If you contribute more than _____% but not more than _____% of your Compensation as a Deferral, you will receive an additional Matching Contribution of _____% on these Deferrals.

- Discretionary Formula – In addition to the QACA safe harbor Matching Contribution, your Employer will decide from year to year whether to make any additional Matching Contributions to the Plan. The additional Matching Contribution will be based on the percentage of Compensation that you contribute to the Plan as a Deferral.

Q7. Will I be able to keep my QACA ACP safe harbor contributions if I terminate employment or I am no longer eligible to participate in the Plan?

QACA ACP Safe Harbor Contributions

The following vesting schedule will apply to your QACA ACP safe harbor contributions.

YEARS OF VESTING SERVICE	VESTED PERCENTAGE		
	Option 1 <input type="checkbox"/>	Option 2 <input type="checkbox"/>	Option 3 <input type="checkbox"/>
Less than One	100%	0%	_____%
1	100%	0%	_____%
2	100%	100%	100%

Any QACA additional ACP safe harbor Matching Contributions made by your Employer will vest according to the schedule selected by your Employer for Matching Contributions as indicated in your summary plan description.

Q8. Will I be permitted to withdraw Deferrals that are automatically contributed to the Plan on my behalf?

Withdrawals Under an QACA

If either question below is answered "Yes," you will be permitted to withdraw (penalty free) that portion of your Deferrals that has been automatically contributed to the Plan under the QACA.

Yes No If you are automatically enrolled in the Plan you will be permitted to withdraw Deferrals that were automatically contributed.

Yes No If you are automatically enrolled in the Plan and have no other Deferrals in the Plan you will be permitted to withdraw Deferrals that were automatically contributed.

If either of the "Yes" boxes is selected above, your election to withdraw must be made within

- 30 days following the payroll date that your first Deferral was deducted from your paycheck.
- 45 days following the payroll date that your first Deferral was deducted from your paycheck.
- 90 days following the payroll date that your first Deferral was deducted from your paycheck.
- ____ days following the payroll date that your first Deferral was deducted from your paycheck.

If you choose to withdraw your Deferrals, your withdrawal will also consist of any earnings attributable to those Deferrals. Matching Contributions made by your Employer that are related to those Deferrals will be forfeited.

You will be treated as if you have not participated in the QACA before if no portion of your Deferrals has been automatically contributed to the Plan under the QACA for an entire Plan Year. This will affect whether you will be permitted to withdraw that portion of your Deferrals that has been automatically contributed to the Plan under the QACA after you are rehired or your Deferral election expires and you are reenrolled in the QACA.

DEFINITIONS

Initial Period – Your Initial Period begins on the date you first participate in the QACA and ends on the last day of the Plan Year that starts after the date you first participate in the QACA.

Le Moyne College's 403 b Plan- Retirement Savings

Summary of Material Modifications to the Summary Plan Description

July 1, 2013

This Summary of Material Modification ("SMM") describes changes to the Le Moyne College's 403 (b) that have been implemented over the past several months and supplements the current Summary Plan Description (SPD).

Outlined below are these Plan changes:

- Effective as of December 1, 2012, the Plan has been modified to allow Participant loans based on both a Participant's elective deferrals and on Employer contributions made on the Participant's behalf. The maximum number of outstanding loans at any point in time is limited to 4 loans.
- Effective as of January 1, 2013, the Plan has been modified to allow after tax Roth contributions both on the mandatory 3.5% deferral for a matching contribution and elective deferrals.
- Effective as of January 1, 2013, the Plan has been modified to include auto-enrollment for all newly hired employees. Therefore all employees hired after effective January 1, 2013 will automatically be enrolled into Le Moyne's College 403 b Plan.
- Effective January 1, 2013, the TIAA-CREF Lifecycle Funds will be the Qualified Default Investment Alternative (QDIA) as the default investment for the Plan. This means if the Plan's record keeper (TIAA CREF) receives future employee contributions without investment instructions the participant's contributions will be allocated to the TIAA-CREF Lifecycle Fund which closest to the participant's project retirement date.

- Effective January 1, 2013, the Plan’s investment options for future contributions were modified to the following funds listed below in Table A. Investment balances left in a “replaced funds” (fund not listed below) will remain in those funds until the participant elects to re-allocate the investment balances. Future contributions to a replaced fund were mapped to the appropriate new investment option. Please note all participants have the ability to change their investment selections/options regarding future contributions and current balances anytime during the year, effectively on a daily basis.

Table A – New Investment

Investment Tier	Funds	Ticker
Target-date Mutual Funds	TIAA-CREF Lifecycle 2010 Fund - Retirement Class	TCLEX
Target-date Mutual Funds	TIAA-CREF Lifecycle 2015 Fund - Retirement Class	TCLIX
Target-date Mutual Funds	TIAA-CREF Lifecycle 2020 Fund - Retirement Class	TCLTX
Target-date Mutual Funds	TIAA-CREF Lifecycle 2025 Fund - Retirement Class	TCLTX
Target-date Mutual Funds	TIAA-CREF Lifecycle 2030 Fund - Retirement Class	TCLNX
Target-date Mutual Funds	TIAA-CREF Lifecycle 2035 Fund - Retirement Class	TCLRX
Target-date Mutual Funds	TIAA-CREF Lifecycle 2040 Fund - Retirement Class	TCLOX
Target-date Mutual Funds	TIAA-CREF Lifecycle 2045 Fund - Retirement Class	TTFRX
Target-date Mutual Funds	TIAA-CREF Lifecycle 2050 Fund - Retirement Class	TLFRX
Target-date Mutual Funds	TIAA-CREF Lifecycle 2055 Fund	TTRLX
Target-date Mutual Funds	TIAA-CREF Lifecycle Retirement Income Fund - Rmtm Class	TLIRX
Passive Options	Vanguard 500 Index Fund Signal	VIFSX
Passive Options	Vanguard Extended Market Index Fund Signal	VEMSX
Passive Options	Vanguard Total Bond Market Index Fund Signal	VBTSX
Passive Options	Vanguard Total International Stock Index Fund Signal	VTSGX
Actively Managed	John Hancock Disciplined Value Fund R5	JDVVX
Actively Managed	Prudential Jennison Mid Cap Growth Fund Z	PEGZX
Actively Managed	Prudential Jennison Growth Fund Z	PJFZX
Actively Managed	PIMCO Total Return Fund Class A	PTTAX
Actively Managed	American Funds EuroPacific Growth Fund R6	RERGX
Actively Managed	TIAA-CREF Mid-Cap Value Fund - Retirement Class	TRVRX
Actively Managed	Victory Small Company Opportunity Fund I	VSOIX
Actively Managed	Eagle Small Cap Growth Fund Class I	HSIIX
Actively Managed	Thornburg International Value R5	TIVRX
Actively Managed	CREF Money Market	N/A
Actively Managed	TIAA Traditional	N/A
Actively Managed	TIAA-CREF Stock	N/A
Actively Managed	TIAA-CREF Real Estate	N/A

If this summary has been delivered to you by electronic means you have the right to receive a written summary by requesting a paper copy at no charge. Please send your request for paper copy to the Office of Human Resources at Le Moyne College.

Additional information is available on the HR website: www.lemoyne.edu/hr

As is the case with all benefits offered by the College, (1) participants in an applicable College program or policy are bound by the terms of the governing plan, program or policy documents, (2) the College administrator of the applicable benefit plan, program or policy has the discretionary authority to interpret the terms of the plan, program or policy, and (3) the College reserves the right to modify or terminate its benefit plans, programs and/or policies from time to time.