

# RECOMMENDATION TO AMEND BENEFIT PROGRAM

- Supplemental Retirement Plan    Retirement    Medical    Long Term Disability  
 Life Insurance    Dental    AD&D    Flexible Benefits    Tax Deferred Annuity

**Effective Date of Amendment to Program:   October 1, 2019**

**Amendment Number: 403(b) - 25**

**Purpose of Recommendation:**

To amend the 403(b) Tax Deferred Annuity Plan to include:

- Loan provision to limit the number of active loans a participant can have at one time
- Hardship withdrawal language updated per IRS regulations

**Current Language (citation of specific section of Collected Rules and Regulations):**

See attached.

**Proposed Language (recommended citation):**

See attached.

**Cost, if Applicable:**

**Recommended for Approval:**

*Marsha Fischer*

Marsha Fischer

3/21/2019

Date

Chief Human Resources Officer

**Approval as to Legal Form:**

*Paul R. Maguffee*

Paul Maguffee

3/21/2019

Date

Legal Counsel

**Final Approval:**

*Mun Choi*

Mun Choi

3/21/2019

Date

President

Copy to General Counsel, Human Resources, Board of Curators