SUMMARY OF MATERIAL MODIFICATIONS
Simmons College Retirement Plan

This Summary of Material Modifications ("SMM") describes certain changes made to the Simmons College Retirement Plan (the "Plan"). This SMM formally amends a portion of the Summary Plan Description ("SPD") for the Plan that previously was provided to you. Please review this SMM carefully to familiarize yourself with the amendment, and please attach this SMM to the front of your SPD for future reference. Capitalized terms that are not otherwise defined shall have the meanings set forth in the Plan document, which is available for your inspection upon written request to the Plan Administrator.

1. General Plan Information. The Plan’s name is the Simmons College Retirement Plan. Your Employer’s name and address is Simmons College, 300 The Fenway, Boston, MA 02115-5898. Your Employer’s Federal Employer Identification Number is 04-2103629. The Plan Administrator is Simmons College. The number assigned to the Plan is 001.

2. Description of Modification. Effective as of January 1, 2019, Simmons College has amended the eligibility provisions of the Plan to remove certain eligibility conditions formerly applicable to the receipt of matching contributions under the Plan and to add a one-year vesting period for matching contributions.

To further clarify matters, the following text found under the ELIGIBILITY section of the SPD, which begins on page 4 of the SPD, is updated in its entirety to read as follows:

Am I eligible to receive Matching Contributions under the Plan?

Once you have met the service requirements listed below, you will become eligible to receive Matching Contributions from the College as long as you make pre-tax contributions to the Plan and do not fall into one of the following categories of excluded employees:

- Employees who normally work less than 20 hours per week are excluded, except that any employee who works 1,000 hours in an eligibility computation period is eligible at the end of such period. Adjunct faculty members, i.e., those faculty members who are contracted to work less than half-time and who are not proportional faculty members, are excluded by the terms of the Plan from receiving Matching Contributions. For the avoidance of doubt, proportional faculty members, i.e., those who are expected to work at least half-time and carry out the full scope of faculty responsibilities, though at a level consistent with the faculty member’s proportional status, are eligible by the terms of the Plan to receive Matching Contributions.

- Students who are enrolled and regularly attending classes offered by Simmons.
What requirements do I have to meet before I am eligible to participate in the Plan?

Unless you are part of an excluded class of employees noted above, you may participate in the Plan by making pre-tax Deferrals as soon as administratively feasible after your hire date.

You will be eligible to receive Matching Contributions at the time you begin making pre-tax Deferrals under the Plan.

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

You will fully vest in any matching contributions that you receive from the College as your Employer contributions after one year of service with the College. Once such contributions are fully vested, they cannot be forfeited, even if you terminate employment or become ineligible to participate in the Plan.

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If there is any discrepancy between the terms of the Plan or the amendment itself and this SMM or the SPD, the provisions of the Plan, as amended, will control.

As with all benefit plans, Simmons College reserves the right to amend, modify, and terminate the Plan at any time for any reason.