

**AMENDMENT NUMBER ONE TO
CEDARVILLE UNIVERSITY RETIREMENT SAVINGS PLAN**

**SUMMARY OF
MATERIAL MODIFICATIONS**

**I
INTRODUCTION**

This is a Summary of Material Modifications regarding the Cedarville University Retirement Savings Plan ("Plan"). Unless stated otherwise, the modifications described in this summary are effective as of October 1, 2021. This is merely a summary of the most important changes to the Plan and information contained in the Summary Plan Description ("SPD") previously provided to you. It supplements and amends that SPD so you should retain a copy of this document with your copy of the SPD. If you have any questions, contact the Plan Administrator. If there is any discrepancy between the terms of the Plan, as modified, and this Summary of Material Modifications, the provisions of the Plan will control.

**II
SUMMARY OF CHANGES**

1. Excluded Employees - Elective Deferrals

If you are a member of a class of employees identified below, you are an Excluded Employee and you are not entitled to participate in the Plan for purposes of elective deferrals. The employees who are excluded are:

- certain nonresident aliens who have no earned income from sources within the United States
- employees who normally work less than 20 hours per week. (However, if you actually complete a Year of Service, you will no longer be a part of this excluded class)
- employees who are enrolled as students and regularly attending classes offered by the Employer

2. Excluded Employees - Matching Contributions

If you are a member of a class of employees identified below, you are an Excluded Employee and you are not entitled to participate in the Plan for purposes of matching contributions. The employees who are excluded are:

- certain nonresident aliens who have no earned income from sources within the United States
- employees who normally work less than 20 hours per week. (However, if you actually complete a Year of Service, you will no longer be a part of this excluded class)
- employees who are enrolled as students and regularly attending classes offered by the Employer
- adjunct faculty

3. Eligibility Conditions - Matching Contributions

You will be eligible to participate in the Plan for purposes of matching contributions when you have satisfied the following eligibility condition(s). However, you will actually participate in matching contributions once you reach the Entry Date.

- attainment of age 21.

4. Excluded Employees - Nonelective Contributions

If you are a member of a class of employees identified below, you are an Excluded Employee and you are not entitled to participate in the Plan for purposes of nonelective contributions. The employees who are excluded are:

- certain nonresident aliens who have no earned income from sources within the United States
- employees who normally work less than 20 hours per week. (However, if you actually complete a Year of Service, you will no longer be a part of this excluded class)
- employees who are enrolled as students and regularly attending classes offered by the Employer
- adjunct faculty

5. Eligibility Conditions - Nonelective Contributions

You will be eligible to participate in the Plan for purposes of nonelective contributions when you have satisfied the following eligibility condition(s). However, you will actually participate in nonelective contributions once you reach the Entry Date.

- attainment of age 21.