Summary Plan Description of

The Washington University Retirement Savings Plan

Effective January 1, 2014
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Introduction

Washington University (the "University") offers the Washington University Retirement Savings Plan (the "Plan") to assist Participants in saving for the future. The specific provisions of the Plan are contained in a complex legal document written in a technical manner intended to meet the requirements of the Internal Revenue Service ("IRS") and the Employee Retirement Income Security Act of 1974 ("ERISA"). This document, called a Summary Plan Description ("SPD"), has been prepared to explain and summarize the major provisions of the Plan. Additionally, this SPD is intended to try to answer some of the questions you might have pertaining to the Plan.

To become a "Participant" in the Plan, you must meet the Plan's eligibility requirements. Once you become a Participant, the University will maintain an account for you. All records of the Plan are based on the "Plan Year," which is January 1st through December 31st. Your account is adjusted to reflect contributions, gains, and losses. You will be entitled to 100% of your account when you terminate employment (some investment restrictions may apply).

This SPD is only a summary and does not cover all of the Plan provisions, nor is it the official text of the Plan. A summary cannot explain how each Plan provision might apply in every situation, nor can it explain all the conditions and exceptions that might apply to the Plan provisions that are covered in this summary. Copies of the Plan document and its related service agreements are available for inspection with the Plan Administrator at the address listed in Section Eight of this SPD. In the event of any inconsistency between the information in this SPD and in the Plan itself, or to the degree the Plan contains more complete or detailed information or rules, the provisions of the Plan will prevail.

Neither the Plan nor this SPD alters your at-will employment relationship with the University, nor creates an obligation of continued employment. The University has the right to modify or terminate the Plan without providing advance notice to you or any other employee.
Section One: Definitions

The following definitions are used in the text of this SPD. These words and phrases are capitalized throughout the SPD for ease of reference. Additional words will be defined in specific sections of this SPD.

**Break in Service** - A 12-consecutive month period during which a Participant does not complete more than 500 Hours of Service with the University.

**Compensation** – The Plan Year base salary and commissions, if any, for nonacademic employees. For academic employees, Compensation means the Plan Year base salary and salary derived from teaching in the Summer School (or other similar programs in professional schools). Compensation for academic employees shall also include the summer research salary paid to a faculty member who is on a nine month appointment basis. For academic employees at the School of Medicine, subject to departmental compensation plans, Compensation means Plan Year base salary plus supplemental salary (e.g., “x” plus “y”) as determined by the department. Compensation for all employees excludes bonuses and overtime.

**CREF** – The College Retirement Equities Fund.

**Employee** - Any common law employee of the University. Independent contractors, leased employees, students whose employment is incidental to their educational or training program and most nonresident aliens are excluded from the Plan.

**Eligible Employee** - Any faculty member with an appointment of 50% or more of the required full-time faculty workload, or a regular semester-based teaching faculty member on the Danforth campus with a semester appointment of at least 6.5 credit hours, or a regular staff employee whose standard work schedule is 20 or more hours per week.

**Funding Vehicles** - The custodial accounts, annuity contracts, mutual funds or other financial instruments that are available under this Plan.

**Hour of Service** – Hours worked for which the University pays you, directly or indirectly, or for which you are entitled to payment, for the performance of your employment duties including paid holiday and vacation hours.

**Participant** - An Employee of the University participating in this Plan and any former Employee on whose behalf an account is maintained under the Plan.

**Normal Retirement Age** - Attainment of age 65.

**Plan** - The Washington University Retirement Saving Plan.
Plan Year - January 1st through December 31st.

Pre-tax Contribution - A contribution made to your retirement account before federal, state and/or local taxes are deducted. You do not pay taxes on these contributions in the year they are made, but you will pay tax on such amounts, and the earnings on them, when they are distributed from the Plan.

Roth Contributions - A contribution made to your retirement account on an after-tax basis so that it is included in current taxable income. You do not pay taxes on such contributions when they are distributed from the Plan. Earnings on such contributions are tax free if they are part of a “qualified distribution.” A qualified distribution is one that occurs at least 5 tax years from the year of your first Roth 403(b) contribution and after you have attained age 59 ½, become disabled or die.

TIAA - Teachers Insurance and Annuity Association.

University - Washington University and such other affiliated entities that are authorized by the University’s Board of Trustees to participate in this Plan.

Vanguard - The Vanguard Group ®.

Vendors - The companies servicing and administering the University’s Plan (i.e., Vanguard and TIAA-CREF).

Year of Service – For an Employee who is a faculty member, a 12-month period with an appointment of 50% of more of the required full-time faculty workload or, for a regular semester-based teaching faculty member on the Danforth campus, a Fall and Spring semester appointment of at least 6.5 credit hours each semester. For an Employee who is a staff member, a 12-month period during which such staff member completes 1,000 or more Hours of Service.
Section Two: Eligibility and Participation

Eligibility
All Employees are eligible to enroll in the Plan. If you are an Employee, you may begin participation in the Plan and make Pre-tax Contributions and/or Roth contributions on the first business day of the month following your date of employment with the University (or any subsequent month). If you experience a Break in Service from the University for more than 30 days, you must complete the necessary paperwork to reinstate your contributions to the vendor.

Enrollment
Employees may enroll at any time throughout the year. Washington University offers investment options through TIAA – CREF and Vanguard. You are encouraged to explore the vendor websites which offer valuable information to help you make enrollment decisions including investment selections, how much you should contribute, and whether making a Roth contribution may be the right choice for you. Both sites are accessible from the HR Benefits website hr.wustl.edu.

To enroll with either vendor, you will need the account application (on-line) and the Salary Reduction Agreement form (both items are required even if you have an existing account through another employer with either vendor). Investment fund allocation information is available on each vendor website.

1) The Salary Reduction Agreement must be completed to indicate the percentage amount to be deducted from your WUSTL paycheck. This step can be completed through the Self Service Link.

2) Click on either vendor link found on the Benefits web page, hr.wustl.edu. to open your investment account at TIAA-CREF or Vanguard.

3) You will receive a Welcome Kit from the investment vendor you select. It is recommended that you establish on-line access to your new account. Through this on-line account access, you will be able to update beneficiary designations, change your investment allocation, monitor your account’s performance, and utilize many investment education tools. The vendor you select will assist you with the process of establishing your on-line access if you experience difficulty.

Change your Contribution Amount
You may change your contribution percentage at any time throughout the year through the Self Service Link. The requested change will be effective at the next possible payroll period.
Verify Your Enrollment
Once you have enrolled, as well as any time you submit a change to be made to your contribution, you should check your pay stub on the Self Service Link to verify that your request has been recorded properly. Notify the Benefits Department if you notice a discrepancy.

Your Account, If no longer employed by The University
You will remain a Participant for as long as an account is maintained under the Plan for your benefit, or until your death, if earlier. However, contributions can be made only if you are an Employee of the University.
Section Three: Contributions to the Plan

The Plan generally provides for the following types of contributions:

- Employee Contributions, including Pre-tax Contributions, Roth Contributions and Catch-up Contributions;
- University contributions; and
- Rollover contributions.

Employee Contributions

Pre-Tax Contributions

If you are an Employee, you may elect to make Pre-tax Contributions to the Plan in an amount up to the maximum amount allowed by law (402(g) limit). Pre-tax Contributions may begin on the first business day of the month following your date of employment with the University and completion of the Salary Reduction Agreement and appropriate investment company application form.

Your employee Pre-tax Contributions (including catch-up contributions described below) reduce the amount of your Compensation subject to current-year federal income taxes (although your gross pay remains the same). Since your taxable Compensation is reduced, you save on current-year federal income taxes. You will still pay Social Security (FICA) taxes on the Pre-Tax Contributions you make to the Plan. The investment earnings on your contributions, including dividends and capital gains, are not subject to current-year federal income taxes until those amounts are distributed from the Plan. Thus, another important benefit of the Plan is that your Plan savings grow on a tax-deferred basis.

If you are age 50 or older at any time during the Plan Year and you contribute the maximum amount prescribed by the IRS for a calendar year, you are eligible to make additional Pre-Tax Contributions to the Plan for the calendar year. The additional Pre-tax Contribution “catch-up” amount is $5,500 (during the 2014 calendar year).

Roth Contributions

You may make Roth Contributions to the Plan in an amount up to the maximum amount allowed by law. Roth Contributions may begin on the first business day of the month following your date of employment with the University and completion of the Salary Reduction Agreement and appropriate investment company application form. Roth Contributions are not deductible for income tax purposes. You will pay current income and Social Security tax on Roth Contributions at the time they are contributed to the Plan. These contributions accumulate tax-free investment earnings until distributed from the Plan.
University Contributions

Eligible Employees who have completed two consecutive Years of Service without a Break in Service and who make the Employee Minimum Required Contribution will be eligible for University Contributions. University Contributions may begin on the first of the month following completion of the service requirement and completion of the required form. Payroll deadlines may dictate that contributions are effective with the next feasible payroll period.

Employee Minimum Required Contribution

<table>
<thead>
<tr>
<th>Annual Base Salary</th>
<th>Minimum Required Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under $30,000</td>
<td>$5 per month</td>
</tr>
<tr>
<td>$30,000 - $44,999</td>
<td>3% of Compensation</td>
</tr>
<tr>
<td>$45,000 and Over</td>
<td>5% of Compensation</td>
</tr>
</tbody>
</table>

The University's Contribution is a percentage of the Participant's Compensation as follows:

For Participants hired or rehired on or after September 1, 2006:

<table>
<thead>
<tr>
<th>Years of Eligible Service</th>
<th>University Contribution (as a % of Compensation)</th>
</tr>
</thead>
<tbody>
<tr>
<td>After 2</td>
<td>7%</td>
</tr>
<tr>
<td>After 10</td>
<td>10%</td>
</tr>
</tbody>
</table>

For Participants who commenced their current employment before September 1, 2006.

<table>
<thead>
<tr>
<th>Age on January 1 (of current year)</th>
<th>University Contribution (as a % of Compensation)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under 45</td>
<td>7.0%</td>
</tr>
<tr>
<td>45 to 49</td>
<td>8.5%</td>
</tr>
<tr>
<td>50 &amp; over</td>
<td>11.5%</td>
</tr>
</tbody>
</table>
Rollovers

The Plan permits any Participant to make a rollover contribution to the Plan of an eligible rollover distribution from any qualified plan, 403(b) plan, qualified annuity plan, or traditional IRA. Your eligible rollover distribution may also include after-tax contributions. However, after-tax (nondeductible) contributions from an IRA are not permitted to be rolled over into the Plan. Generally, a lump-sum distribution from another qualified plan, qualified annuity plan, traditional IRA, or 403(b) plan may only be rolled over if the Vendor receives your distribution within 60 days after you receive it. Since there are technical requirements that apply to rollover contributions, you should contact the specific Vendor for forms and procedures.
Section Four: Plan Accounts and Investments

Investment Options

You are permitted to direct the investment of the contributions made to the Plan on your behalf among various Funding Vehicles offered by the Vendors (TIAA-CREF and Vanguard).

You may meet individually with a consultant to discuss the investments you select, how to roll over previous employer accounts to the Plan, and various questions you may have. TIAA-CREF and Vanguard representatives are available for one-on-one sessions held on the Danforth Campus, West Campus, North Campus and Medical School Campus on various dates throughout each month. Please check the HR Calendar for locations and times. Counselors can assist with your retirement savings questions during a counseling session. To schedule an appointment please contact either TIAA-CREF or Vanguard at the number listed below or by visiting the website below:

TIAA-CREF 1-800-732-8353 Washington University Appointment Desk
www.tiaa-cref.org/moc
Vanguard 1-800-662-0106 Extension 14500
www.meetvanguard.com

In addition to performance information about the funds currently available, the Vendor websites contain a number of interactive retirement planning calculators, a facility for choosing and changing beneficiaries for your retirement accounts.

If you are currently participating in the Plan and wish to change an investment option or Vendor, see the "Enrollment" section above to open the new account. Once the account has been opened, contact the new investment company to request the "In Plan Transfer Form" to have your account moved to the new company.

Statements

Both vendors will provide quarterly statements by mail or e-delivery. These statements will reflect all Plan activities including contributions, earnings, investment exchanges, and distributions occurring within your account during the most recent calendar quarter.

Changing Investment Direction

You may change your investment directions with respect to your future Plan contributions or existing account balances in accordance with the investment fund prospectus.
Responsibility for Investment Losses

The Plan intends to operate as a plan described in 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 the Plan lets each Participant choose from a broad range of investments, and each Participant can (and has the responsibility to) decide for himself or herself how to invest the assets in his or her account under the Plan (as described previously). Because your Plan allows and encourages you to direct your investments and to have access to all pertinent information concerning your investments, the fiduciaries, custodians of the Plan and the Plan Administrator will be relieved of liability for the results of your investment decisions.

Default Investment

If you do not direct the investment of Plan Contributions made on your behalf, such contributions will be invested for you in a “qualified default investment alternative.” You will be notified of such investment. The Plan, its fiduciaries and custodians and the Plan Administrator will be relieved of liability related to the investment of your account in a qualified default investment alternative.
Section Five: Vesting and Plan Distributions

Vesting

Vesting refers to the portion of your account that you are entitled to receive under the Plan when eligible for a distribution. You will at all times be 100% vested in your account.

Plan Distributions Generally

The Plan is intended to allow you to save for your future, including retirement. You will become entitled to receive your account balance upon your termination from employment or on account of your death or disability. In addition, you may receive all or a portion of your account, even if still an employee, upon attainment of age 59½ or upon demonstration of a financial hardship. These distribution events are described below. Restrictions may apply depending on your investment selection. In addition, any withdrawal from the Plan is subject to the Joint and Survivor annuity requirements, as discussed under the **Forms of Distribution** section, unless a valid waiver is signed by you and your spouse.

Distributions while Still Employed

*On or After Age 59½*

You may withdraw amounts from your accounts under the Plan while employed by the University if you have attained age 59½, subject to the rules of your particular investments.

*Loans*

You may be eligible to take a loan against that portion of your account attributable to your Pre-Tax Contributions only should the need arise. A maximum of two outstanding loans are allowed through the Washington University Plan. Pre-tax Contributions, investment selection and previous loan activity are considered when determining the loan availability amount. Loans are initiated by contacting the investment company directly. The Plan allows a participant to borrow up to 45% of employee contributions, not to exceed $50,000. No more than two active loans can be taken against your account. Processing and loan maintenance fees may apply.

TIAA-CREF - Log into your account at [www.tiaa-cref.org](http://www.tiaa-cref.org) OR CALL – 800-842-2776

VANGUARD - Log into your account at [www.vanguard.com](http://www.vanguard.com) OR CALL – 800-523-1188
Financial Hardship

You may withdraw Pre-tax Contributions that have been made to the Plan in instances of financial hardship. A hardship distribution may only be made if:

• the distribution is due to an immediate and heavy financial need, and
• the distribution is not in excess of an amount necessary to satisfy that financial need (which may include amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution), and
• You have obtained all distributions, other than hardship distributions, and all nontaxable loans (at the time of the hardship) currently available under all University plans.

The following are examples of an immediate and heavy financial need:

• Expenses for medical care incurred by the employee, the employee’s spouse, and dependents or necessary for these persons to obtain medical care.
• Costs directly related to the purchase of an employee’s principal residence (excluding mortgage payments).
• Tuition, related educational fees and room and board expenses for the next 12 months of postsecondary education for the employee, or the employee’s spouse, children, dependents.
• Payments necessary to prevent the eviction of the employee from the employee’s principal residence or mortgage foreclosure.
• Funeral expenses for the employee, the employee’s parent, spouse, children, dependents.
• Certain damage repair expenses for the employee’s principal residence.

If you take a hardship distribution from your Plan account, you will be prohibited from making Pre-tax and Roth Contributions to the Plan and all other plans maintained by the Washington University for at least 6 months after receipt of the hardship distribution.

Hardship distributions are includible in gross income and are subject to income tax. In addition, they may be subject to an additional 10% penalty tax on early distributions. Unlike loans, hardship distributions are not repaid to the Plan. Thus, a hardship distribution permanently reduces your account balance under the Plan. A hardship distribution cannot be rolled over into an IRA or another qualified plan.

If you find you are in need of a hardship distribution, contact TIAA-CREF at 1-800-842-2776 and/or Vanguard at 1-800-523-1188 directly to initiate the process.
Forms of Distribution

Qualified Joint and Survivor Annuity

Your Plan account will be distributed in accordance with the following rules:

Married Participants: If you are married the law requires that your distribution be made in the form of a "qualified joint and survivor annuity" with your spouse unless you waive the annuity form of distribution with the consent of your spouse. Under a qualified joint and survivor annuity, your accounts under the Plan will be used to purchase an annuity contract that will provide you with periodic payments for life and, upon your death, periodic payments for life to your spouse (if your spouse survives you) in an amount equal to at least 50% of the payments you received during your lifetime.

Non-Married Participants: If you are not married the law requires that your distribution be made in the form of a single-life annuity unless you waive the annuity form of distribution. Under a single-life annuity, your account under the Plan will be used to purchase an annuity contract that will provide you with periodic payments for life, with no survivor annuity payable upon your death.

If you do not wish to have your distribution made in the form of a qualified joint and survivor annuity (if you are married) or a single-life annuity (if you are not married), you may elect to waive the annuity form of distribution. If you are married, your waiver of the qualified joint and survivor form of distribution will be valid only if you designate the alternative form of distribution that you have chosen for your Plan benefits and your spouse executes a notarized consent to your election. The vendor will furnish you with a distribution form at your retirement or termination of employment upon which you (and your spouse, if applicable) may elect to waive the annuity form of distribution.

Alternative Forms of Distribution Under The Plan

You may choose from the following distribution options:

- A lump-sum payment of cash paid directly to the participant, rollover the account to another qualified plan, or apply the proceeds to the purchase of an annuity
- Monthly, quarterly, or annual installment payments
- Interest-only payments
- Minimum distribution payments
- Annuity payments under an annuity contract purchased by the custodian under your custodial account agreement from an insurance company approved by the University – TIAA-CREF Traditional (TIAA-CREF only)
- A combination of these options
Deferring the Commencement of a Distribution

You may elect to defer the commencement of your distribution from the Plan to a later date. However, distribution of benefits must commence on or before April 1 of the calendar year following the calendar year in which you attain age 70½ or terminate employment, whichever is later.

Beneficiary Designation

In the event you die prior to the complete distribution of your account under the Plan, your designated beneficiary under the Plan will be entitled to receive all undistributed amounts credited to your account.

Upon enrollment in the Plan, you must select a beneficiary to whom benefits will be paid in case of your death. By law, if you are married, your beneficiary is automatically your spouse. If you wish to name a beneficiary other than your spouse, you must obtain your spouse’s written consent and have it witnessed by a notary public. You may change your beneficiary at any time (subject to any required spousal consent) by contacting the applicable Fund Sponsor and returning the appropriate completed form to them.
Section Six: Tax Information

Taxation of Contributions to the Plan

As explained earlier, Pre-tax contributions to the Plan reduce the amount of your pay subject to current-year federal income taxes (but not Social Security (FICA) taxes). In addition, Employer Contributions to the Plan on your behalf are not included in your income for federal income tax purposes at the time these contributions are made to the Plan.

Because the Plan is a defined contribution plan, the investment earnings (including dividends and capital gains) credited to your account under the Plan are not subject to current-year federal income taxes. Thus, an important advantage of the Plan is that, unlike a conventional, taxable savings program, your Plan account grows on a tax-deferred basis.

Plan Distributions taxation

As a general rule, all amounts paid to you or your designated beneficiary from the Plan, are subject to federal income taxes in the year of receipt with the exception that if you made any Roth Contributions to the Plan, the portion of any distribution attributable to your Roth Contributions will not be taxable. As explained in the next paragraph, you may defer paying taxes on certain Plan distributions by rolling them over to another 403(b) plan, a qualified plan, qualified annuity plan, eligible 457(b) plan or to a traditional Individual Retirement Account (“IRA”) that accepts Rollover Contributions.

Rollover Distributions

It is possible to roll over any "eligible rollover distribution" from the Plan to another 403(b) plan, a qualified plan, qualified annuity plan, eligible 457(b) plan maintained by a state or other political subdivision, or to a traditional IRA that accepts rollover contributions. In general, all distributions from the Plan qualify as eligible rollover distributions except the following:

- Annuity or installment payments made for life (or life expectancy) or over a period of ten years or more.
- Any required minimum distributions payable to you beginning with the later of the year in which you retire or the year in which you attain age 70 ½.
- Any hardship withdrawal.
- Any distribution of an excess amount, which is required by IRS regulations.

In a direct rollover, your distribution is transferred directly by the Plan rather than paid to you in cash. Prior to receiving any eligible rollover distribution from the Plan, you will be given a comprehensive explanation of the direct rollover option and other tax rules that apply to your distribution.
If a distribution eligible for rollover is made payable to you, you can avoid the income tax (and 10% federal penalty tax, if applicable) by rolling over, within 60 days of receipt, the taxable portion of the distribution. You can roll over part or all, of the distribution and avoid the tax on that amount. To avoid tax on the full amount of the distribution, the full taxable amount of the distribution must be rolled over. Any amount paid to you (and not directly rolled over) will be subject to 20% federal withholding, which will reduce your distribution. To roll over the entire amount eligible for rollover, you will need to use personal funds from other sources to make up for the 20% withheld from the distribution.

**Excise Taxes on Distributions received prior to Age 59½**

In addition to ordinary income taxes on any distribution you receive from the Plan prior to attaining age 59½, you will have to pay a 10% penalty tax. However, this 10% penalty tax will not apply to the following types of distributions:

- Distributions you roll over to another qualified plan, qualified annuity plan, eligible 457(b) plan, 403(b) plan, or to a traditional IRA either in a direct rollover or within 60 days after you receive it.
- Distributions made to your designated beneficiary upon your death.
- Distributions made on account of your permanent disability.
- Distributions made to you if you had a severance from employment after attaining age 55.
- Distributions that do not exceed the total amount of medical expenses you may deduct in the tax year of distribution.
- Distributions that are part of a series of substantially equal periodic payments beginning after your termination of employment which are made at least annually over your life expectancy or the joint life expectancies of you and your designated beneficiary.
- Distributions made under a qualified domestic relations order.
- Distribution of an excess amount, which is required by IRS regulations.
- Distributions of Employee After-Tax Contributions to the Plan.

**Important:** Because the tax rules governing distributions from qualified plans are complex and contain many conditions and exceptions, you should consult with a tax advisor before taking any distribution from the Plan.
Section Seven: Miscellaneous

Qualified Military Service

The Plan is operated in compliance with the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA). Under the provisions of USERRA, if you return to work from a qualified military leave, you may be permitted to "make up" employee pre-tax contributions and employee catch-up contributions, which you could have otherwise made during the period of qualified military service. If you make up your missed contributions, you will also be entitled to receive any University contributions. Upon returning from qualified military service within the specified time frame, as outlined under USERRA, your period of military service counts for all purposes under this Plan. You will not be treated as having had a Break in Service; therefore, there is no waiting period to resume participation in the Plan.

Employees covered under USERRA include: all members of the "uniformed services" who serve voluntarily or involuntarily, including those in the reserves, as well as any other individuals designated by the President. The uniformed services include the Army, Navy, Marine Corps, Air Force, Coast Guard, and Public Health commissioned corps.

Disability

If you become totally disabled, as defined in the University's long-term disability program, you will continue to receive University Contributions based on your compensation that you were receiving prior to becoming totally disabled. You also are eligible to receive distributions from the Plan.

Amendment or Termination of The Plan

The University reserves the right to amend or terminate the Plan at any time. If the Plan is amended, the benefits already credited to you under the Plan will not be reduced unless required by the IRS. If the Plan is terminated or if contributions to the Plan are permanently discontinued, you will remain fully vested in all amounts credited to your separate accounts in the Plan.

You may have heard that the Pension Benefit Guaranty Corporation (PBGC) guarantees certain benefits under pension plans. However, benefits under this Plan are not insured by the PBGC because the Plan is a defined contribution plan which is not subject to the jurisdiction of that agency and because a specific benefit cannot be predicted or guaranteed. Further, future benefits under the Plan are contingent on your continued employment and eligibility under the Plan.
Assignment of Plan Benefits

No benefits under this Plan may be assigned or transferred by you or by any other person entitled to benefits. If any person attempts to assign, sell or otherwise transfer any benefits under the Plan, the Plan Administrator may terminate that person’s interest in the benefit and dispose of that interest for the benefit of such person or the dependents of such person as it sees fit. However, your rights and benefits under the Plan cannot be assigned, sold, transferred or pledged by you or reached by your creditors or other party except under a qualified domestic relations order (“QDRO”) as explained in the next paragraph.

QDRO’s

Qualified Domestic Relations Orders should be sent directly to the applicable Retirement Plan vendor, see below:

**TIAA-CREF Participants**
Certified copy of the QDRO Should be mailed to:
TIAA-CREF
Attn: QDRO
8500 Andrew Carnegie Blvd.
Charlotte, NC 28262

Participant Services: 800-842-2776

**Vanguard Participants**
Certified copy of the QDRO should be mailed to:
QDRO Determination Service, L25
Vanguard
P.O. Box 2900
Valley Forge, PA 19482-2900

Vanguard QDRO Determination Service
Phone: 888-809-8104
Fax Inquiries: 484-582-3034
Section Eight: Administrative and ERISA Information

Name of the Plan

Washington University Retirement Savings Plan

Name and Address of Plan Administrator

Washington University
Vice Chancellor for Human Resources
One Brookings Drive
Saint Louis, MO 63130

The University is the Administrator of the Plan, and is responsible for enrolling Participants, sending Plan contributions for each Participant to the Fund Sponsor(s) selected by the Participant, and for performing other duties as required for the operation of the Plan.

Plan Numbers

1) 43-0653611--The employer identification number assigned to the University by the Internal Revenue Service.

2) 001 and 002 -The Plan numbers used for reporting to the Department of Labor and the Internal Revenue Service.

Type of Plan

The Plan is a defined contribution retirement plan designed to satisfy the requirements of section 403 (b) of the Internal Revenue Code of 1986, as amended, and an ERISA section 404(c) (participant directed account) plan.

Funding Vehicles

Plan contributions are invested in one or more of the Funding Vehicles available to Participants under this Plan. The Fund Sponsors and their Funding Vehicles available as of the date of this document are The Vanguard Group and TIAA-CREF. The University's current selection of Fund Sponsors and Funding Vehicles is not intended to limit future additions or changes.
Agent for service of legal process

Service of legal process may be served on the Plan Administrator and or Plan Vendor at the address listed previously.

Plan Year

For purposes of administering the Plan, records are maintained on a calendar year basis. Therefore, the Plan Year is from January 1st through December 31st.

Claims Procedure

The Plan Administrator determines the right of any person to benefit. If you do not receive a benefit to which you believe you are entitled, you may file a written claim with the Plan Administrator. The Plan administrator will process your claim and notify you in writing of its decision within 90 days after you submitted your written claim. When the Plan Administrator requires additional time (up to an additional 90 days) to process your claim because of special circumstances, it may obtain an extension by notifying you within the initial 90-day period that a decision on the claim will be delayed and when a decision can be expected. If your claim is denied, you will receive a written explanation of the specific findings and conclusions on which the denial is based.

If you do not agree with the Plan Administrator's decision, you or your authorized representative may appeal in writing within 60 days after you receive your decision. The Plan Administrator will review the decision and issue a final written decision, normally within 60 days after the receipt of your appeal, specifying the reasons for their decision. If special circumstances require an extension, the Plan Administrator may obtain such extension by notifying you within the initial 60-day period that the decision on review of the denied claim will be delayed (up to an additional 60 days), and why and when a decision can be expected.

The claim and appeal procedures are available to any Participant or beneficiary who wishes to submit a claim for benefit or request an appeal. The decision of the Plan Administrator is final, binding and conclusive as to any fact or interpretation relating to the Plan.
ERISA Information

As a participant in the Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

Receive Information About Your Plan and Benefits

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites, all documents governing the Plan, including insurance contracts 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 Pension and Welfare Benefit Administration.

- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age 65 and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

- Plan Vendors will mail you quarterly statements at no charge, showing the total amounts credited to your contracts-under the Plan, as well as all Plan activities occurring with your contracts during each calendar quarter.

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 employee benefit plan. The people who operate your Plan, called "fiduciaries," have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including the University 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.
Your Rights

If your claim for a pension 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 can 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 Plan Administrator 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 Plan Administrator.

If you have a claim for benefits, that 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 these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Pension and Welfare Benefits Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Pension and Welfare Benefits 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 Pension and Welfare Benefits Administration.