



November 28, 2022

RE: Summary of Material Modification (SMM) to Holy Cross Retirement Plan for Nonexempt Employees

You are receiving this communication because you are a member in the Holy Cross Retirement Plan for Nonexempt Employees (the “Retirement Plan”). This Summary of Material Modifications (“SMM”) describes an important change made to the Retirement Plan.

The Retirement Plan provides a pre-retirement death benefit to eligible surviving spouses of members who died prior to commencing retirement benefits under the Plan, and a survivor annuity to eligible surviving spouses of members who died after satisfying the requirements for early retirement. Generally, for a surviving spouse to be eligible to receive a pre-retirement death benefit or survivor annuity they must have been married to the member for the 12 months prior to the member’s death.

Due to the restrictions on travel and gatherings in place during the COVID-19 pandemic, the College of the Holy Cross has decided to waive the 12-months of marriage requirement for surviving spouses of deceased members in the Retirement Plan. Specifically, the Third Amendment to the Retirement Plan, effective November 10, 2022, waives the 12-months of marriage requirement for an otherwise eligible surviving spouse to receive a pre-retirement death benefit or survivor annuity, so long as: (1) the member and spouse obtained a marriage license on or after September 13, 2019; and (2) the member and spouse were married on or before November 29, 2021. Other than the change described in this paragraph, the Retirement Plan remains in effect in accordance with its terms.

This communication serves as a Summary of Material Modification (“SMM”) that updates your Summary Plan Description for the Retirement Plan and should be kept with that document. We believe this SMM accurately summarizes the provisions of the Retirement Plan. If there is any conflict between this SMM and the Retirement Plan document, however, the Retirement Plan document will control.

If you have any questions regarding this communication, or to request a paper copy, please contact me at dkenneal@holycross.edu or 508-793-2426.

Sincerely,

Donna-Rae Kenneally

Donna-Rae Kenneally
Director of Benefits