



July 20, 2023

RE: Summary of Material Modification (SMM) to the College of the Holy Cross 403(b) Defined Contribution and Group Supplemental Retirement Plan

You are receiving this communication because you are a member in the College of the Holy Cross 403(b) Defined Contribution and Group Supplemental Retirement Plan (“403(b) Plan”). This Summary of Material Modification (“SMM”) describes a recent change made to the 403(b) Plan.

Effective January 1, 2023, eligible faculty members and exempt employees will enter the Plan and be required to make Mandatory Employee Contributions, receive Matching Contributions, and be eligible to receive Discretionary Contributions on the first day of the month following the date on which they have completed one Year of Eligibility Service with the College. Prior to January 1, 2023, eligible faculty members and exempt employees who completed one Year of Eligibility Service with the College on the first day of any month would enter the Plan on that date.

This communication serves as a SMM that updates your Summary Plan Description for the 403(b) Plan and should be kept with that document. We believe this SMM accurately summarizes the provisions of the 403(b) Plan. If there is any conflict between this SMM and the 403(b) Plan document, however, the 403(b) 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,

A handwritten signature in cursive script that reads "Donna-Rae Kenneally".

Donna-Rae Kenneally
Director of Benefits