

457(b) DEFERRED COMPENSATION PLAN PLAN REGULATIONS

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It is the intent of the Plan Administrator to apply the provisions of these Regulations equally to all similarly situated employees without discrimination. The Plan Administrator has full power to administer these Regulations in all of their details, subject to applicable legal requirements. No employee or agent of the University has authority to modify these Regulations or to make any representations, warranties, or inducements other than as set forth in these Regulations and in the University of California 457(b) Deferred Compensation Plan. These Regulations are subject to periodic change or termination by the Plan Administrator in accordance with the authority granted under the Plan.

REGULATION 2.04

BENEFICIARY

A Participant may designate as many Beneficiaries as desired. If more than one person is named as primary Beneficiary, the share each is to receive may be indicated as a percentage. If the share is not indicated, the Participant's Accumulations will be paid in essentially equal shares. A Participant may also designate contingent Beneficiaries to receive the Participant's Accumulations if all those listed as primary Beneficiaries have died at the time of the Participant's death. If one or more of the listed multiple primary or contingent Beneficiaries should predecease the Participant or disclaim his or her share of the Participant's Accumulations, that Beneficiary's benefit will be paid in essentially equal shares to the designated Beneficiaries remaining in the primary or contingent list of Beneficiaries, whichever is applicable. Half siblings are not eligible as siblings in the line of succession if the Participant does not name a Beneficiary or if the designation of Beneficiary is no longer effective.

The Plan Administrator, upon providing written notice of a procedural change to the Participants whose Beneficiary designations are affected, may cause the Beneficiary designation to be superseded by the change in procedures, provided the Plan Administrator furnishes written notice of the change to each such Participant at his or her address of record.

Prior to July 1, 2005, Participants made separate Beneficiary designations for Accumulations that were record kept by Fidelity Investments Institutional Operations Company Inc. ("Fidelity"), the Calvert Socially Responsible Funds Group ("Calvert") and the University. Prior to the conversion of all Retirement Savings Program record keeping functions to Fidelity as of July 1, 2005, Participants were notified that the following Beneficiary designations would prevail following the conversion and urged to make any changes that might be required to reflect their intents:

- A. If there was a University and a Fidelity designated Beneficiary, the University Beneficiary designation will prevail after conversion;
- B. If there was a University Beneficiary designation, but no Fidelity Beneficiary designation, the University Beneficiary designation will prevail after conversion;
- C. If there was no University Beneficiary designation, but a Fidelity Beneficiary designation, the Fidelity Beneficiary designation will prevail after conversion;

- D. If there was no University Beneficiary designation and no Fidelity Beneficiary designation, the Beneficiary designation shall be determined as provided for in Section 2.04 of the Plan;
- E. Any Beneficiary designations ascribed to Calvert prior to July 1, 2005 will not be valid, and will not govern the determination of a Participant's Beneficiary, for a Participant who dies July 1, 2005 or later. In these cases, Beneficiary designations will be determined based on provisions (1-4) above.
- F. A completed Beneficiary designation filed by the Participant with the Record Keeper on and after July 1, 2005 will supersede Beneficiary designations made prior to the conversion.

REGULATION 2.05

BROKERAGE WINDOW OPTION

In order to invest in a Brokerage Window Option, a Participant must enter into an agreement with Fidelity Brokerage Services LLC (FBSLLC) to establish a BrokerageLink® account on the Participant's behalf in which the Participant acknowledges his or her acceptance of the terms and conditions established by FBSLLC that will govern the account. The Participant shall be responsible for receiving and responding to all trade confirmations, account statements, prospectuses, annual reports, proxies and other materials that would otherwise be distributed to the owner of a brokerage account. The Plan Administrator may establish a fee that will be assessed against the Participant's Accumulations for opening a brokerage account under the Plan. The fee, which may be revised from time to time, is used to provide funding to maintain and administer the Plan.

REGULATION 2.09

DIRECT ROLLOVER

A Direct Rollover from the Plan may not be paid directly to the Plan.

Any Eligible Rollover Distribution may be paid partly as a distribution directly to the individual and partly as a Direct Rollover. However, an Eligible Rollover Distribution may not be divided into more than one Direct Rollover unless it includes both pretax and after-tax monies, in which case one Direct Rollover can be made for the pretax portion and one for the after-tax portion. Any distribution that is designated as payable outside the United States is not eligible to be paid as a Direct Rollover.

If a Participant must take a minimum required distribution for a Year as set forth in Plan Section 7.03, the distribution shall be calculated and issued by the Plan Administrator prior to issuing a full Direct Rollover of the Participant's Accumulations.

REGULATION 2.10

DOMESTIC PARTNER

The existence of a domestic partnership of an individual and a Participant, and the designation of an individual as a Participant's Domestic Partner, shall be determined according to the procedures established in the UCRP and the related UCRP Regulations.

REGULATION 2.15

ELIGIBLE ROLLOVER DISTRIBUTION

Corrective distributions of excess deferrals and attributable earnings are not eligible for Direct Rollover.

A distribution to a distributee that exceeds the minimum required distribution for a Year, and which otherwise qualifies as an Eligible Rollover Distribution, may be rolled over to an Eligible Retirement Plan within 60 days of the date the distributee receives the distribution.

REGULATION 2.17

457 FUND

As of July 1, 2005, the “457 Funds” refer to the Mutual Funds advised by Fidelity Management & Research Company or any of its affiliates (collectively, “Fidelity”) that are deemed suitable by Fidelity for retirement plan investment and the Calvert Socially Responsible Investment Funds. The 457 Funds were retained as Investment Options following the conversion of the Retirement Savings Program recordkeeping operations to Fidelity Investments Institutional Operations Company, Inc. as of July 1, 2005 as an accommodation to Participants.

REGULATION 2.19

INVESTMENT OPTIONS

The Plan Administrator will communicate Investment Options to Eligible Employees and Participants in written material, on the web, and through other media. Eligible Employees and Participants may obtain current information about the investment objectives, risks, charges, and expenses of each of the Investment Options, free of charge, from the Plan Administrator.

REGULATION 2.25

PARTICIPATION FEE

The Participation Fee is an amount, which may be zero, that is determined by the Plan Administrator each Plan Year and assessed against Participants' Accumulations. The fee, if any, is used to pay reasonable expenses of Plan administration. The Plan Administrator may determine that the fee will be assessed against one or more, but not all, groups of Participants consistent with applicable guidance.

As of July 1, 2005, the Participation Fee is \$0.

Participants may be required to pay additional fees for certain Plan services, including, but not limited to, loan administration and investing through an individual brokerage account established under the Plan.

REGULATION 2.28 PLAN REGULATIONS

In the event of a conflict between the Plan and the Plan Regulations, the Plan shall govern.

REGULATION 2.31 RECORD KEEPER

As of July 1, 2005, Fidelity Investments Institutional Operations Company, Inc. became the master Record Keeper for all plans in the Retirement Savings Program.

REGULATION 2.37

SAFETY EMPLOYEE

An Eligible Employee appointed in one of the following University campus and laboratory classifications, as amended, shall be treated as a Safety Employee for purposes of determining the employee's Normal Retirement Age, provided the employee has completed fifteen (15) years of safety service credit under the University of California Retirement Plan:

Classification	Title Code
Campuses	
Assistant Vice Chancellor (Safety) – Exec	0092
Chief of Police – Exec	0121
Coordinator of Police Services	0357
Chief of Police	0478
Assistant Chief of Police / Police Captain	0479
Police Lieutenant	5312
Police Sergeant	5313
Police Officer	5323
Fire Chief	0797
Assistant Fire Chief	9802
Fire Captain	9803
Fire Fighter	9805
Fire Specialist	9804

Classification	Title Code
Lawrence Berkeley Laboratory	
Fire Chief	345.1
Assistant Fire Chief	345.0
Fire Captain	644.1
Fire Fighter	644.0
Fire Fighter Trainee	645.0
Lawrence Livermore National Laboratory	
Fire Chief	051.3
Assistant Fire Chief	051.2
Captain of Police/Supervising Investigator	052.2
Chief of Police/Office of Investigative Services Manager	052.3
Fire Fighter Trainee (56 hr./wk)	651.0
Fire Fighter (56 hr./wk)	651.1
Fire Lieutenant (56 hr./wk)	651.2
Fire Captain (56 hr./wk)	651.3
Fire Fighter (40 hr./wk)	652.1
Fire Lieutenant (40 hr./wk)	652.2
Fire Captain (40 hr./wk)	652.3

A Participant in the Plan who holds an eligible safety classification as set forth above shall be eligible to be treated as a Safety Employee. Any such employee appointed to an eligible police classification must obtain the certificate issued by the Commission on Peace Officer Standards and Training (POST).

An Eligible Employee whose principal duties are not within the scope of active law enforcement or active fire fighting and prevention services is not eligible to be

treated as a Safety Employee, even though such employee may be occasionally called upon to perform duties within the scope of such activities.

REGULATION 2.38

SALARY DEFERRAL AGREEMENT

A Salary Deferral Agreement is an agreement entered into by and between an Eligible Employee and the University, whereby the Eligible Employee agrees to defer receipt of compensation not yet paid or made available and have it contributed to the Plan. Such agreement shall state the deferral amount to be withheld from the employee's pay and shall become effective subject to payroll transaction deadlines and the timing requirements described in Plan Section 3.01. A Salary Deferral Agreement can be made either online at the Plan Record Keeper's website or by telephone to the Record Keeper's customer service group.

By executing the Salary Deferral Agreement, the Eligible Employee becomes a Participant. The Salary Deferral Agreement shall remain in effect until the Participant revokes or modifies it. A Participant may revoke or modify an existing agreement at any time in accordance with procedures established by the Plan Administrator with respect to compensation not yet paid or made available. A Participant may recommence deferrals under a new Salary Deferral Agreement at any time. The effective date of any such revocation, modification or recommencement shall be subject to payroll processing deadlines.

The minimum amount of deferrals per pay period is \$1 or 1%. Maximum contribution amounts are subject to the limits described in Plan Section 4.02.

If a Participant's elective deferrals cease during the Year because the maximum annual contribution limitations (described in Plan Regulations 4.02) are reached, the elective deferrals will automatically begin in the next Year based on the Salary Reduction Agreement most recently entered into by the Participant.

REGULATION 2.47

UC FUNDS

UC Funds were the only Investment Options available to Participants from the Plan's initial effective date through the conversion to Fidelity Investments Institutional Operations Company, Inc. in July 2005.

REGULATION 4.04

ROLLOVER CONTRIBUTIONS

The Plan accepts Direct Rollovers (or indirect 60-day rollovers) of pretax eligible rollover distributions (in accordance with applicable Plan provisions and tax laws) on behalf of Eligible Employees or Participants from other employers':

- A. Tax-deferred arrangements described in Code section 403(b);
- B. Qualified trusts described in Code section 401(a) (including 401(k) plans and pretax Eligible Rollover Distributions from UCRP); and
- C. Eligible plans under Code section 457(b) which are maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state.
- D. Effective July 1, 2005, the Plan also accepts Direct Rollovers on behalf of Eligible Employees or Participants of pretax eligible rollover distributions from individual retirement accounts under Code Section 408(d), including simple IRAs (subject to any timing restrictions) and SEP-IRAs, but not including any Roth IRAs or Coverdell Education Savings Accounts that are also known as "Education IRAs".

Rollovers into the Plan from any Eligible Retirement Plan, other than another eligible plan under Code Section 457 that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state, will be accounted for separately.

Such rollovers shall cause an Eligible Employee to become a Participant if the employee is not already a Participant.

The Plan will accept a 60-day rollover of an Eligible Rollover Distribution from the Plan back into the Plan.

Subject to the limitations on after-tax monies, the Plan will accept an eligible rollover distribution from an Eligible Retirement Plan on behalf of an Eligible Employee or a former University employee who is a Participant. The Plan also will accept an eligible rollover distribution from the UCRP on behalf of a UCRP member who has had a Severance from Employment, regardless of whether such member is a Participant, provided the member's Accumulations following

the rollover will not be less than \$2,000.

The Plan does not accept rollovers from annuity contracts of any type.

REGULATION 5.02

PARTICIPANT DIRECTIONS

If a Participant's investment directions for contributions made to the Plan are not received by the Plan Administrator, or if the instructions as to investment selection or investment allocation are not clear, not specified, or specify an unauthorized option(s), the contributions will be invested in the UC Savings Fund.

REGULATION 5.03

TRANSFERS AMONG INVESTMENTS

If the Plan Administrator or the Chief Investment Officer determines it is necessary to delay a transfer from one UC Fund (“Restricted Option”) to another Investment Option in order to protect the interests of all Participants and Beneficiaries invested in the Restricted Option, such request may be deferred for up to seven (7) days. Requests to transfer from the Restricted Fund will be processed in the order received. Transfers between or among UC Funds may also be restricted by the Plan Administrator’s policy on trading frequency, as that policy may be amended, in order to minimize potential adverse effects to the Participants and Beneficiaries invested in a UC Fund due to disruption to investment strategy, increased expenses and unfair trading advantage. Transfers between or among Investment Options other than UC Funds are subject to any restrictions described in the fund prospectus.

REGULATION 6.01

UNFORSEEABLE EMERGENCY WITHDRAWALS

A. Distribution

If the Participant has an unforeseeable emergency before attaining his or her Settlement Date, the Participant may elect to receive a single sum distribution equal to the amount requested, or, if less, the maximum amount determined by the Plan Administrator to be permitted to be distributed pursuant to this Plan Regulation.

B. Unforeseeable Emergency Defined

The imminent foreclosure of or eviction from the Participant's primary residence may constitute an unforeseeable emergency. In addition, the need to pay for medical expenses, including non-refundable deductibles, as well as for the cost of prescription drug medication, may constitute an unforeseeable emergency. Except as otherwise specifically provided in this Regulation, neither the purchase of a home nor the payment of college tuition is an unforeseeable emergency.

C. Unforeseeable Emergency Distribution Standard

A distribution on account of unforeseeable emergency may not be made to the extent that such emergency is or may be relieved through the methods outlined in Section 6.01.

D. The funding source or sources for the withdrawal will be consistent with the Record Keeper's predetermined method unless the Participant specifies a different method.

E. If a Participant requests a withdrawal, and the Plan Administrator or the Chief Investment Officer determines it is necessary to delay liquidation of the Participant's interest in a UC Fund designated by the Participant to fund the withdrawal ("Restricted Option") in order to protect the interests of all Participants and Beneficiaries invested in the Restricted Option, the Plan Administrator will so inform the Participant. The delay in liquidation will not exceed seven (7) days. The Participant may elect to defer the withdrawal until the restriction is lifted or to designate a different order of liquidation. If the Participant fails to elect to defer the withdrawal date or to

modify the order after receiving notice of the Restricted Option, pro rata withdrawals will be made from the Investments Options designated by the Participant other than the Restricted Option. If a Participant fails to designate any order of liquidation, pro rata withdrawals will be made from all Investment Options within the eligible funding sources other than the Restricted Option. Requests to liquidate a Participant's interest in a Restricted Option will be processed in the order received.

REGULATION 6.02

OTHER WITHDRAWALS

If a Participant requests a withdrawal, and the Plan Administrator or the Chief Investment Officer determines it is necessary to delay liquidation of the Participant's interest in a UC Fund designated by the Participant to fund the withdrawal ("Restricted Option") in order to protect the interests of all Participants and Beneficiaries invested in the Restricted Option, the Plan Administrator will so inform the Participant. The delay in liquidation will not exceed seven (7) days. The Participant may elect to defer the withdrawal until the restriction is lifted or to designate a different order of liquidation. If the Participant fails to elect to defer the withdrawal date or to modify the order after receiving notice of the Restricted Option, pro rata withdrawals will be made from the Investments Options designated by the Participant other than the Restricted Option. If a Participant fails to designate any order of liquidation, pro rata withdrawals will be made from all Investment Options within the eligible funding sources other than the Restricted Option. Requests to liquidate a Participant's interest in a Restricted Option will be processed in the order received.

REGULATION 7.01

TIMING

- A. A Participant who is eligible to request a distribution based on a Severance from Employment may not request the distribution until the earlier of:
 - 1. Thirty-one (31) calendar days after termination from the University through the formal separation process, or
 - 2. Thirty-one (31) calendar days after a deemed Severance from Employment.
- B. For each distribution, one of the following distribution options may be chosen:
 - 1. Full distribution payable to Participant of all DC Plan Accumulations;
 - 2. Direct Rollover to an Eligible Retirement Plan of all Accumulations;
 - 3. Partial distribution to Participant and/or partial Direct Rollover to an Eligible Retirement Plan. If Participant takes a partial distribution following his or her Severance from Employment, the remaining Accumulations must total at least \$2,000 after the distribution;
 - 4. Partial distribution payable to the Participant and/or Direct Rollover of the remaining Accumulations to an Eligible Retirement Plan;
- C. If a distribution request has been processed and a check issued per the Participant's instructions, the distribution request is irrevocable.
- D. The following provisions apply to the systematic withdrawal program:
 - 1. Eligibility
 - (a) Eligibility to participate in the systematic withdrawal program is limited to Participants who have had a Severance of Employment, regardless of age. The Participant must have Accumulation of at least \$2,000 in the Investment Option or Options (e.g., the "funding source"), including any outstanding Plan loan balance selected to fund the withdrawals.

- (b) Those ineligible to receive systematic withdrawals include Participants who have not had a Severance from Employment, Participants whose Accumulations have been transferred to one or more separate accounts pursuant to approved Domestic Relations Order, Alternate Payees, Spouse and/or Beneficiaries.
 - (c) The \$2,000 minimum balance rule does not apply while a Participant is receiving systematic withdrawals, but it will apply if systematic withdrawals cease. If the value of the Participant's Accumulations falls below \$2,000, systematic withdrawals will continue to be issued until the Participant's Accumulations are entirely distributed or the agreement is cancelled, whichever occurs earlier.
 - (d) A Participant who elects systematic withdrawals must specify the amount to be withdrawn or the number of payments to be made, and the Participant must specify the frequency of the payments as annual, semi-annual, quarterly, monthly, semi-monthly or bi-weekly. The Record Keeper will provide a pre-defined withdrawal method using source and fund proration unless the Participant specifies a different withdrawal method. A Participant may modify or terminate his or her election at any time.
2. A Plan Participant who elects systematic withdrawals is deemed to have elected to receive periodic distributions; therefore, systematic withdrawals may not be rolled over to an Eligible Retirement Plan, and taxes will be withheld in accordance with federal and state laws.
3. A systematic withdrawal election will be cancelled upon the earliest to occur of the following events:
- (a) Distribution of the Participant's entire Accumulations;
 - (b) The Participant's cancellation of the systematic withdrawal election;
 - (c) The Participant's rehire into a University position;
 - (d) A change in the amount or number of payments of the withdrawal;

- (e) Notification of the Participant's death;
 - (f) Placement of an unresolved community property lien on the Participant's Accumulations.
- E. In any and all cases involving a rehired employee, if a distribution request for the employee has been processed and a check issued per the Participant's instructions, the distribution request is irrevocable.
- F. If a Participant requests a distribution of his or her Accumulations, and the Plan Administrator or the Chief Investment Officer determines it is necessary to delay liquidation of the Participant's interest in a UC Fund in which the Participant is invested ("Restricted Option") in order to protect the interests of all Participants and Beneficiaries invested in the Restricted Option, such request may be deferred for up to seven (7) days. Requests to liquidate a Participant's interest in a Restricted Option in order to make a distribution will be processed in the order received.

REGULATION 7.03

MINIMUM REQUIRED DISTRIBUTIONS

- A. This Plan Regulation 7.03 applies in part for purposes of determining minimum required distributions (MRDs) and will take precedence over any inconsistent provisions of the Plan. Notwithstanding anything contained herein to the contrary, any benefits to which a Participant is entitled shall commence not later than the Required Beginning Date. A Participant who must receive an MRD from the Plan pursuant to Plan Section 7.03 shall have the amount of such distribution calculated and made by the Plan Administrator in accordance with applicable Treasury Regulations (except to the extent the Plan Regulations provide for greater distributions than the Treasury Regulations), any applicable recordkeeping agreements, and this Plan Regulation.

1. General Rules

Effective January 1, 2003, unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date, as of the Participant's first distribution Year, MRDs will be made in accordance with the rules below. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Code Section 401(a)(9) and the Treasury Regulations.

- (a) For Years up to and including the Year the Participant dies, Accumulations shall be distributed over the applicable distribution period for the Participant (as described in Method 1 set forth in 2. below). However, if the Participant's Spouse is more than 10 years younger than the Participant and has been the sole designated Beneficiary from the beginning of the Year in question until the date determined by the Plan Administrator to calculate the MRD, the Accumulations shall be distributed over the joint life expectancy of the Participant and the spouse, as described in Method 2 set forth in 3.

below.¹ However, except as provided by law, if the Beneficiary is changed after that date and before the end of the Year, Method 2 shall not apply. For purposes of determining if Method 2 applies, the Participant will not fail to have a Spouse as the Participant's sole Beneficiary for the Year merely because they are not married throughout the Year due to divorce or if one of the parties dies. This applies even if someone other than the Spouse is named as Beneficiary due to the fact that the Employee's Spouse predeceases the Participant. The method used may change from Year to Year, depending upon whether the Spouse is the designated Beneficiary for such entire Year;

- (b) The actual amount of the MRD will be calculated by the Plan Administrator, who will divide the Participant's Accumulations as of December 31 of the year prior to the Year of distribution by either the distribution factor (if Method 1 applies) or the joint life expectancy factor (if Method 2 applies), in accordance with procedures established by the Plan Administrator;
- (c) The amount calculated shall be reduced by any distributions previously taken from the Plan by the Participant in the given Year.

2. Method 1 – Participant's Distribution Period

The distribution period of the Participant for the Year in which the Required Beginning Date occurs shall be determined based on the Uniform Lifetime Table set forth in the Treasury Regulations Section 1.401(a)(9)-9-Q&A-2, using the Participant's age as of his/her birthday in the Year immediately preceding the Required Beginning Date. The distribution period for each subsequent MRD (including any MRD required by December 31 of the Year the Required Beginning Date occurs) shall be determined based on such table using the Participant's age in the applicable Year.

3. Method 2 – Spousal Beneficiary for Entire Year and More Than 10 Years Younger Than Participant

The joint life expectancy of the Participant and the designated Spouse for the Year in which the Required Beginning Date occurs

¹ If the spouse is not more than 10 years younger than the Participant, Method 1 applies; Method 1 provides a longer distribution period than the Method 2 in this situation.

shall be determined based on the Joint and Last Survivor Table in Treasury Regulations Section 1.401(a)(9)-9, Q&A-3 using the ages of the Participant and the Spouse as of their birthdays in the Year immediately preceding the Required Beginning Date. The joint life expectancy for each subsequent Year of MRDs (including any MRD required by December 31 of the Year the Required Beginning Date occurs) shall be determined based on such table using the ages of the Participant and the Spouse as of their birthdays in the Year of each required MRD.

- B. With respect to the definition of “Required Beginning Date” in Plan Section 2.34, a Participant will be deemed to have had a Severance from Employment when compensated University employment for a continuing or rehired employee ceases, whether or not said employment entitles that employee to continued participation in the Plan, provided, however, that the Plan Administrator may establish a minimum amount of compensated service that must be performed within a Year.
- C. The amount of the MRD will be reduced by the total amount of systematic withdrawals and partial distributions paid to the Participant in a Year; rollovers and return of excess contributions shall not count towards satisfying the amount of the MRD.
- D. The Participant’s MRD shall be withdrawn proportionally from the Investment Options elected by the Participant for his or her Accumulations in accordance with procedures established by the Plan Administrator.
- E. For distributions prior to 2003, the Plan Regulations then in effect apply.
- F. For purposes of Plan Regulation 7.03, a “distribution Year” is a year for which an MRD is required. For distributions beginning before the Participant’s Required Beginning Date, the first distribution Year is the Year immediately preceding the Year which contains the Participant’s Required Beginning Date. The MRD for the Participant’s first distribution Year will be made on or before the Participant’s Required Beginning Date. The MRD for other distribution Years, including the MRD for the distribution Year in which the Participant’s Required Beginning Date occurs, will be made on or before December 31 of that distribution Year.
- G. The Participant may direct the Plan Administrator as to the funding sources for a minimum required distribution.

REGULATION 7.07

DEATH BENEFITS

Upon the death of a Participant, the Beneficiary must contact the Record Keeper in order to establish the Beneficiary's right to all or part of a Participant's benefits. Before any transfer of the Participant's Accumulations to the Beneficiary's account or distributions occur, the Record Keeper must receive a completed Beneficiary Distribution Form with a signature guarantee along with a certified copy of a death certificate.

When the Record Keeper is notified of the death of a Participant, the Record Keeper will provide information to the Beneficiary to inform him or her of his options and solicit direction from the Beneficiary on distribution of the Beneficiary's share of the Participant's Accumulations.

The Record Keeper must receive a completed Beneficiary Distribution Form with a signature guarantee, along with a certified copy of the death certificate, before setting up the Beneficiary's account. Assets will be transferred from the Participant's account to the Beneficiary's account for immediate and/or future distribution. The Plan Administrator will not sign off on Beneficiary distribution requests.

Beneficiaries who also are UC employees will have a separate Beneficiary account established.

REGULATION 7.08

DUTY TO KEEP PLAN ADMINISTRATOR INFORMED

During the period a Participant cannot be located, the Accumulations of the Participant may be coded as an inactive account. Participant statements and communication and educational mailings will not be sent to an account that has been coded as inactive due to an invalid address.

The Participant will be required to verify a valid address of record according to procedures established by the Plan Administrator in order to reactivate an account that has been coded as inactive and to request Plan services or transactions.

If a Participant's Beneficiary, or the Beneficiary of a deceased Beneficiary cannot be located following the death of a Participant or Beneficiary, as applicable, the Plan Administrator shall follow the procedures established in the Plan Section 7.08.

REGULATION 10.01

AUTHORITIES

The Plan Administrator may discuss the formulation of goals and objectives, long range improvement, the development of policy, and the setting of priorities for the Plan with groups representing Eligible Employees and Participants.

REGULATION 10.08

CORRECTION OF ERRORS

If an error or omission is discovered in the administration of the Plan, including but not limited to an error or omission in the amount of deferrals, the Plan Administrator shall take such equitable action as may be necessary or appropriate to correct the error consistent with guidance from the Internal Revenue Service.

- A. When it has been determined that an overpayment has occurred, efforts will be made to recoup monies due the Plan, taking into account the circumstances of the particular case. If an overpayment is recouped by the Plan, no interest will be charged to the recipient for the period that the overpayment was possessed.
- B. When it has been determined that an underpayment has occurred, efforts will be made to reimburse the underpaid amount, taking into account the circumstances of the particular case. A recipient of an underpayment will not receive interest on the underpaid funds for the period before the underpayment is corrected.

REGULATION 12.00

DOMESTIC RELATIONS ORDERS

A Domestic Relations Order will be determined to be a QDRO according to the QDRO procedures maintained by the Record Keeper. The Plan Administrator will determine whether a Domestic Relations Order that purports to create or recognize the existence of an Other Payee's right to, or assigns to an Other Payee the right to, receive all or part of a Participant's Accumulations is approved under procedures similar to those maintained by the Record Keeper and shall direct the Record Keeper to act according to its determination.