

## **BRYN MAWR COLLEGE RETIREMENT PLAN**

### **SUMMARY OF MATERIAL MODIFICATIONS**

The purpose of this Summary of Material Modifications is to inform you of a change that has been made to the Bryn Mawr College Retirement Plan (the "Plan"). Effective as of November 1, 2024, a terminated participant with an account balance less than \$1,000 will automatically receive a distribution from the Plan if he or she fails to make an election to take a distribution.

This change has affected the information previously provided to you in the Plan's Summary Plan Description. The revised portion of the Summary Plan Description is described below.

#### **DISTRIBUTIONS - AFTER TERMINATION FROM SERVICE**

##### **Can the Employer ever force me to take a distribution from the Plan?**

Yes. If your account balance after you stop working for the Employer is less than \$1,000 and you do not submit a distribution form telling the Plan Administrator how you would like your balance distributed, the Plan Administrator will force a distribution from the Plan. The Plan Administrator may send the distribution directly to you.

Your rollover account balance (if any) will be included when determining if your account balance will be forced out.

The Plan Administrator will force a distribution of your account balance when you reach your Required Beginning Date (see below for what your Required Beginning Date is).

##### **Do I have to get my spouse's consent to take a distribution from the Plan?**

Yes. If you have a spouse they must consent to all distributions above \$1,000 you request from the Plan that are not taken in the form of a Qualified Joint and Survivor Annuity with the survivor annuity being at least 50%.