Notice of Rights and Obligations of Employees of Saint Louis University Under the Saint Louis University 403(b) Annuity Plan and the Saint Louis University Retirement Plan

INTRODUCTION

This Notice is a brief summary of certain rights and obligations of employees of Saint Louis University (“University”) who may participate under both the Saint Louis University 403(b) Annuity Plan (“Annuity Plan”) and Saint Louis University Retirement Plan (“Retirement Plan” and, together with the Annuity Plan, “Plan” or “Plans”). Instead of providing a detailed explanation of the Plans like a Summary Plan Description, this Notice is only a brief explanation of some of the features of the Plans. If you have additional questions after reading this Notice, please read your Summary Plan Description or contact the Plan Administrator. If any provision of this Notice differs from the Plan documents, the Plan documents will govern.

PARTICIPATION IN THE PLANS

All employees of the University, other than students whose employment is incidental to their education (e.g., graduate students, student workers or college work students), independent contractors and leased employees, are eligible to participate in the Annuity Plan on the day they begin employment. To contribute to the Annuity Plan, a salary reduction agreement must be completed and submitted in accordance with procedures established by the Plan Administrator.

If you are eligible to participate in the Annuity Plan, you are also eligible to participate in the Retirement Plan, unless you are (i) a member of a collective bargaining unit, unless the collective bargaining agreement provides for coverage under the Retirement Plan; (ii) housestaff, or (iii) an adjunct faculty member. Your participation in the Retirement Plan will begin with the pay period which includes the date you complete one year of service (i.e., a 12-month period beginning on your date of employment or an anniversary thereof in which you complete 1,000 hours of service).

EMPLOYEE BEFORE-TAX CONTRIBUTIONS

You may elect to make contributions on a “before-tax” basis to the Annuity Plan through payroll deductions from your Compensation. The total amount which you may elect to contribute to the Annuity Plan on a before-tax basis in 2022 generally cannot exceed $20,500. However, beginning with the calendar year in which you reach age 50, you may elect to make an additional “catch-up” contribution on a before-tax basis. For 2022, the maximum catch-up contribution is $6,500.

UNIVERSITY MATCHING CONTRIBUTIONS

The University will make “safe harbor” matching contributions to the Retirement Plan on your behalf equal to 200% of the first 4% of your Compensation that you contribute to the Annuity Plan during each quarter of the plan year, as set forth the following table:
<table>
<thead>
<tr>
<th>Before-Tax Contribution To Annuity Plan</th>
<th>Matching Contribution To Retirement Plan</th>
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<tbody>
<tr>
<td>0%</td>
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<tr>
<td>0.5%</td>
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<td>4% or greater</td>
<td>8%</td>
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</table>

**OTHER UNIVERSITY CONTRIBUTIONS**

The University generally does not make any contributions to the Plans other than the matching contributions described above. For a limited period of time, nonelective contributions are being made to the Annuity Plan on behalf of certain retired participants.

**OVERALL CONTRIBUTION LIMIT**

The maximum amount of contributions that you may make to the Annuity Plan and the University may make to the Retirement Plan on your behalf is limited to $61,000 in 2022. However, catch-up contributions are not subject to this limit, so the maximum amount that may be contributed by or on behalf of a participant who reaches age 50 in 2022 is $67,500.

**COMPENSATION DEFINED**

Compensation means your earnings from the University during the plan year for services rendered while participating in the Plans that are reported on Form W-2 as wages subject to withholding (other than severance pay), plus amounts deferred under Section 457(b) of the Internal Revenue Code and amounts contributed by you on a before-tax basis to the Annuity Plan, a cafeteria plan or a qualified parking arrangement. Compensation does not include amounts earned while you are not participating in the Plans or contributions by the University to or benefits under the Retirement Plan or any other retirement plan. The maximum amount of your Compensation which will be considered for purposes of contributions to the Plans in 2022 is limited to $305,000.

**ELECTIONS**

You may elect to make before-tax contributions to the Annuity Plan by filing a salary reduction agreement in accordance with procedures established by the Plan Administrator. Your contributions begin with the first available paycheck after you file your salary reduction agreement. You may make a change in your election as to the amount of your before-tax contributions at any time by filing a new salary reduction agreement. If you need assistance in making election changes, contact the Plan Administrator.

**WITHDRAWALS**
If you are actively employed by the University and demonstrate a substantial financial hardship, you may withdraw all or any part of your before-tax contributions to the Annuity Plan. Hardship distributions must be made for one of the following reasons: qualifying medical expenses, costs of purchasing a principal residence (excluding mortgage payments) or preventing eviction from or foreclosure on a principal residence, qualifying post-secondary education expenses, payment of certain burial or funeral expenses, to repair damage to a home, or expenses and losses that you incur on account of a disaster declared by the Federal Emergency Management Agency (or such other expenses as may be designated pursuant to IRS guidance). The University will determine whether you have a substantial hardship, and the amount required to meet a substantial hardship, in accordance with rules set forth in the Annuity Plan and IRS regulations.

You generally may not withdraw rollover contributions to the Plans or matching contributions to the Retirement Plan before termination of your employment with the University. However, if you are at least age 59½, you may make withdrawals from all of your accounts in the Annuity Plan and/or the Retirement Plan in accordance with procedures established by the Plan Administrator. You may also make withdrawals from the Annuity Plan in the event you are called to active duty in the military for a period of more than 30 days, or from the Retirement Plan in the event of your permanent and total disability as determined under the University’s long-term disability plan. A withdrawal may be subject to a service charge.

VESTING

Your before-tax contributions to the Annuity Plan and rollover contributions to the Plans, and the University’s matching contributions to the Retirement Plan on your behalf, will always be 100% vested and nonforfeitable.

PLAN AMENDMENT AND TERMINATION.

The University retains the right to amend the Plans, including the right to terminate the Plans and discontinue all contributions (including the safe harbor matching contribution) under the Plans at any time. Termination of a Plan will not affect your right to receive any contributions you have accrued under a Plan as of the effective date of the termination. The University also may amend the Retirement Plan during the plan year to reduce or suspend safe-harbor contributions for the plan year, in which case you will be provided with a 30-day advance supplemental notice of the reduction or suspension, as applicable. The reduction or suspension will not apply until at least 30 days after all employees eligible to participate in the Retirement Plan are provided the notice.

PLAN ADMINISTRATOR

If you need additional information about the Plans, including a copy of a Summary Plan Description, you should contact the Plan Administrator, as listed below.

Retirement Committee
University Benefits Office
3545 Lindell Boulevard
St. Louis, MO 63103
Tel. No. (314) 977-2595