

**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 document is a brief summary of certain rights and obligations of employees of Saint Louis University (“University”) under 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.

EMPLOYEE BEFORE-TAX CONTRIBUTIONS

You may elect to make contributions (not less than 1% of your Compensation) 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 (or any other employer plan) on a before-tax basis in 2018 generally cannot exceed \$18,500. However, beginning with the plan year in which you reach age 50, you may elect to make an additional “catch-up” contribution on a before-tax basis. For the 2018 plan year, the maximum catch-up contribution is \$6,000. Before-tax contributions are made monthly.

UNIVERSITY MATCHING CONTRIBUTIONS

The University will make “safe harbor” matching contributions (calculated as a percentage of Compensation) to the Retirement Plan on your behalf in an amount determined under the following table, based on the percentage of your Compensation which you contribute to the Annuity Plan in a given payroll period as a before-tax contribution:

Before-Tax Contribution <u>To Annuity Plan</u>	Matching Contribution <u>To Retirement Plan</u>
0%	0%
1%	2%
2%	4%
3%	6%
4%	8%
5% or greater	10%

OTHER UNIVERSITY CONTRIBUTIONS

The University will not make any contributions to the Plans other than the matching contributions described above.

COMPENSATION DEFINED

Compensation means your gross earnings from the University during the plan year for services rendered while a Participant. Compensation includes wages, salaries, commissions, overtime pay, bonuses, 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, severance pay or contributions by the University to or benefits under the Retirement Plan or any other retirement plan. The maximum amount of your Compensation considered for purposes of contributions to the Plans in 2018 is limited to \$275,000.

ELECTIONS

You may elect to make before-tax contributions to the Annuity Plan by filing a salary reduction agreement with TIAA. 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 (but not earnings on these contributions). 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 Plan and IRS regulations.

You generally may not withdraw rollover contributions to the Plan or matching contributions to the Retirement Plan before attaining age 59 ½. If you become eligible under a phased retirement program of the University, you may withdraw from the Retirement Plan and the Annuity Plan all or any portion of the amount under applicable investments that are designated for purposes of the withdrawal. The withdrawal may be subject to a service charge.

VESTING

Your before-tax contributions and rollover contributions to the Plan will always be 100% vested and nonforfeitable. Current employees are 100% vested in the University's matching contributions to the Retirement Plan.

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 contribution) under the Plans. 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 notice of the reduction or suspension, as applicable.

PLAN ADMINISTRATOR

If you need additional information about the Plans, including a copy of the 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