

**AMENDMENT TO THE
BRYANT UNIVERSITY 403(b) PLAN**

WHEREAS, Bryant University (the "Employer") adopted the Bryant University 403(b) Plan (the "Plan") for the benefit of its employees, originally effective as of January 1, 1950; and

WHEREAS, the Plan was thereafter amended from time to time, including a complete restatement effective as of January 1, 2009; and

WHEREAS, the Employer wishes to further amend the Plan;

NOW, THEREFORE, pursuant to the power reserved to the Employer in Article IX of the Plan, Election 19. of the Plan's Adoption Agreement is amended in its entirety, effective January 1, 2017, to read as follows:

"19. AUTOMATIC DEFERRALS (3.02(B)). The Automatic Deferral provisions of Section 3.02(B) (*Choose one of (a) or (b)*):

[*Note: If the Plan is a safe harbor Plan that applies the QACA provisions of Section 3.04(J), complete Election 20(b) and select Election 19(a).*]

(a) **Do not apply.**

(b) **Apply.** The Automatic Deferral Effective Date is: January 1, 2017 (*specify date*). Unless the Participant makes a Contrary Election (*Complete (1) or (2). Complete (3). Choose (4) as applicable.*):

(1) **Automatic Deferral Amount (constant).** The Employer will withhold 2% from a Participant's Compensation each payroll period.

(2) **Automatic Deferral Amount (scheduled increases).** As of the beginning of a Plan Year, the Employer will withhold from a Participant's Compensation each payroll period the Automatic Deferral percentage below that corresponds to the number of Plan Year(s) (or partial plan years) to which the Participant has been subject to the Automatic Deferral arrangement, including the current Plan Year:

| Automatic Deferral Percentage | Plan Year(s) of Automatic Deferral |
|-------------------------------|------------------------------------|
| <u> </u> % | 1 |
| <u> </u> % | 2 |
| <u> </u> % | 3 |
| <u> </u> % | 4 |
| <u> </u> % | 5 |
| <u> </u> % | 6 or more |

(3) **Participants affected.** The Automatic Deferral applies to (*Choose one of a., b., c., or d.*):

a. **All Participants.** All Participants, regardless of any prior Salary Reduction Agreement, unless and until they make a Contrary Election after the Automatic Deferral Effective Date.

b. **Election of at least Automatic Deferral amount.** All Participants, except those who, on the Automatic Deferral Elective Date, are deferring an amount which is at least equal to the Automatic Deferral Amount.

c. **No existing Salary Reduction Agreement.** All Participants, except those who have in effect a Salary Reduction Agreement on the Automatic Deferral Effective Date regardless of the Elective Deferral amount under the Agreement.

- d. **New Participants.** Each Employee whose Entry Date is on or following the Automatic Deferral Effective Date.
[Note: Based on the proposed regulations, Election 19(b)(3)(d) will not satisfy the uniformity requirements of a EACA.]
- (4) **Describe Automatic Deferral:** Automatic contributions will apply to each Participant whose date of hire is on or after January 1, 2017. Automatic contributions will commence on the first pay date following 60 days of employment, unless the new Participant elects otherwise.

IN WITNESS WHEREOF, the Employer, by its duly authorized officer, has caused this Amendment to be executed this 9 day of December, 2016.

BRYANT UNIVERSITY

By: Tammy Be