

## TO OUR EMPLOYEES:

We wish to announce that the Hope College Invest Plan ("Plan") has been amended, effective January 1, 2015 to add an additional Employer nonelective contribution. Therefore, in order to conform your Summary Plan Description ("SPD") to reflect the Plan's amended provision, the following is substituted for the answer to the question "**Does my Employer make contributions to the Plan?**" in the Section entitled **Contributions to the Plan**:

"Your Employer may make contributions to the Plan as follows:

**Nonelective Contributions (Formula 1).** Your Employer may choose to make a bi-weekly nonelective contribution. If you are an hourly employee, this contribution may be made on a semi-monthly basis. If so, the amount credited to your account will be in the same ratio that your salary bears to the total salary of all participants in the Plan. The amount of the nonelective contribution, if any, will be determined each Plan Year and announced to all participants.

**Nonelective Contributions (Formula 2).**

Your Employer may choose to make a nonelective contribution. This type of contribution is made at the discretion of the Employer. Whether any contribution will be made is determined on an annual basis. If made, this contribution will be based upon a group/individual allocation formula. This contribution is determined by first dividing the Participant population into a "classification group(s)". The amount of the nonelective contribution, if any, will be determined each Plan Year and announced to all participants.

In order to receive the nonelective contributions:

- You must be an adjunct professor or a full-time Employee and be employed on the last day of the Plan Year. This requirement does not apply if you terminate employment due to death, disability or retirement.
- You must be an adjunct professor or a full-time Employee and you must complete a year of service (1,000 hours) during the Plan Year. This requirement does not apply if you terminate employment due to death, disability or retirement."

Please attach this notice to your SPD for future reference.

**Hope College**