

EWU Retirement Systems

Personnel – Benefits and Retirement

EWU Policy 409-01

Authority: EWU Board of Trustees

Effective Sep 26, 2014

Proponent: Division of Human Resources, Rights and Risk

Purpose: This policy prescribes standards, conditions and processes for management and administration of EWU Retirement Systems.

History: This publication revises and supersedes EWU Policy 409-01, dated May 17, 2012. It also supersedes UGS Policy 610-040-260, Reemployment of Retirees. This version was adopted by the Board of Trustees on September 26, 2014 and is effective as of that date unless otherwise noted.

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CHAPTER 1

RETIREMENT SYSTEMS AND RELATED BENEFITS

1-1. EWU Retirement System

Eastern Washington University has established three retirement plans for faculty and exempt employees. Detailed information on each plan can be found in the appendices.

1-2. Authority for EWU Retirement Systems:

The Eastern Washington University Retirement System has been established by the board of trustees under authority provided by RCW 28B.10.400 et. seq. for the purpose of providing retirement incomes and related benefits to faculty and exempt staff members.

1-3. Amendment, Suspension, or Discontinuance:

The University expects to continue this plan indefinitely, but the right is necessarily reserved to change, suspend, or discontinue at any time. No change or suspension will adversely affect the benefits already purchased by the participant and the university's contributions.

1-4. Retirement Plans:

Eastern Washington University has three established retirement plans which are:

- a. EWU Retirement Plan as identified in Appendix A
- b. EWU Supplemental Retirement Plan for eligible employees hired prior to July 1, 2011 as identified in Appendix B
- c. EWU Voluntary Investment Plan as identified in Appendix C

APPENDIX A

Eastern Washington University Retirement Plan (EWURP)

As Amended Through January 1, 2014

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1. Establishment of Plan

The Eastern Washington University Board of Trustees established the Eastern Washington University Retirement Plan as of July 1, 1957. This plan document sets forth the provisions of the Plan, as amended through January 1, 2014. This Plan is a governmental plan as defined in Internal Revenue Code section 414(d), and is intended to satisfy the provisions of section 403(b) of the Code.

2. Definitions

The terms and phrases defined in this Article have the following meanings throughout this plan document:

2.1. Accumulation Account means the separate account established for each Participant with a Fund Sponsor. The current value of a Participant's Accumulation Account includes all Plan Contributions to the Fund Sponsor, less expense charges, and reflecting investment experience.

2.2. Annuity Contract means a non-transferable contract described in section 403(b)(1) of the Code, that is issued by an insurance company qualified to issue annuities in the State of Washington and that includes payment in the form of an annuity.

2.3. Beneficiary means (a) with the written consent of the Participant's spouse, if any, such person or persons who shall have been designated by the Participant in writing duly executed and filed with the Fund Sponsor(s) or (b) if no such person survives the Participant, the surviving spouse of the Participant. A new designation may be made at any time before the Participant or Beneficiary has started to receive annuity payments under the Plan; any such new designation shall be subject to the conditions of this Section 2.3.

2.4. Board means the Board of Trustees of EWU.

2.5. Break in Service means termination of all EWU employment and appointments for a full calendar month.

2.6. Code means the Internal Revenue Code of 1986, as amended (Title 26 of the United States Code).

2.7. Compensation means the amount paid by EWU to a Participant as regular pay for normally scheduled hours, including regular summer pay, any paid leave or perquisite, and leave cash-out payments. However, Compensation shall exclude earnings incidental to an individual's status as a student, differentials, and additional pays and any settlement, severance, tenure purchase payments, other extended appointments and any other amounts excluded by contract. Compensation shall be determined before taking into account any salary reduction under Code section 125, 132, 403(b), or 457(a). For any Plan Year, Compensation for each Participant taken into account shall not exceed the limitations under Code Section 401(a)(17), as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B).

2.8. Custodial Account means the group or individual custodial account or accounts, described in section 403(b)(7) of the Code, established for a Participant to hold assets of the Plan.

2.9. Eligible Employee means any employee of EWU who is employed in an Eligible Position other than an employee who has retired from a position which is covered by RCW 28B.10.400 et seq. Retired TRS/PERS members are not eligible to participate in the Plan and are subject to return to work regulations from State of Washington Department of Retirement Systems.

2.10. Eligible Position means an academic, research, librarian, professional, or other salaried position designated by the Board that requires at least fifty percent of the normal full-time workload per month in at least six consecutive months. However, a position held by a person on a fee, retainer, or special contract basis, or as an incident to the private practice of a profession or to the employee's education, is not an Eligible Position. An Eligible Employee, once having begun participation in this Plan, shall be deemed to be employed in an Eligible Position even if he or she subsequently transfers to a classified position that requires at least fifty percent of the normal full-time workload per month in at least six consecutive months, as defined by EWU's policies.

2.11. EWU means Eastern Washington University.

2.12. Fund Sponsor means an insurance, variable annuity, or investment company that provides Funding Vehicles available to Participants under this Plan.

2.13. Funding Vehicles means the Annuity Contracts and Custodial Accounts available for investing contributions under this Plan, as specifically approved by EWU under Section 5.1.

2.14. Participant means any Eligible Employee who participates in the Plan in accordance with Section 3.

2.15. Plan means the Eastern Washington University Retirement Plan as set forth in this document as it may be amended from time to time in accordance with Section 10.1.

2.16. Plan Administrator is defined in Section 8.1.

2.17. Plan Contributions means contributions by EWU and the Participant under this Plan.

2.18. Plan Year means the calendar year.

2.19. Related Employer means any other entity which is under common control with EWU under section 414(b) or (c) of the Code.

2.20. Retirement Age: normal retirement age means the last day of the calendar month in which age 65 is attained; early retirement age means the last day of the calendar month in which either (a) age 62 is attained or (b) age 55 is attained with ten or more Years of Service completed without a Break in Service.

2.21. Washington State Retirement System (DRS) means any retirement system paid for by the State of Washington and administered by the State of Washington Department of Retirement Systems.

3. Eligibility and Participation

3.1. Participation.

(a) An Eligible Employee has a 30-day window to choose participation in this Plan or the State of Washington TRS 3 or PERS 3 plan effective as of his or her date of employment in an Eligible Position. If an Eligible Employee is subsequently rehired, he or she will be given a 30-day window to choose participation in this Plan or the State of Washington TRS 3 or PERS 3 plan effective as of his or her date of reemployment in an Eligible Position. If no valid election is made, an Eligible Employee will default into the Plan after the 30-day window. Subject to Section 3.1(c), an Eligible Employee cannot cease participation in the Plan while employed in an Eligible Position.

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EASTERN WASHINGTON UNIVERSITY RETIREMENT PLAN (EWURP)

(b) A participant in a Washington State Retirement System who is moved to or whose position is converted to an Eligible Position, may make an irrevocable election to participate in this Plan or remain in the Washington State Retirement System by making the election no later than thirty days following the date of the move or conversion or such later date as the EWU Benefits Office gives notice to the participant. If no timely election is made, the participant will remain in the Washington State Retirement System. Such election shall be made available only once in an individual's unbroken service to EWU regardless of future changes of position, and enrollment in this Plan shall be irrevocable. For this purpose, "unbroken service" means service without a Break in Service.

(c) A Participant who has participated in this Plan and who is moved to or whose position is converted to a position that qualifies for participation in a Washington State Retirement System, may make an irrevocable election to participate in the Washington State Retirement System or remain in this Plan by making the election no later than thirty days following the date of the move or conversion or such later date as the EWU Benefits Office gives notice to the participant. If no timely election is made, the Participant will remain irrevocably in this Plan.

(d) A person who is hired by EWU in a position that is not an Eligible Position but is eligible for participation in the Washington State Public Employees Retirement System, and who, immediately prior to his or her hire date, has made or benefited from contributions under a retirement plan underwritten by a Fund Sponsor with a public university or college in the State of Washington, may irrevocably elect to participate in this Plan if the election is made within thirty days after his or her hire. If no election is made, the person will become a participant in the Washington State Public Employees Retirement System from the first day of employment.

(e) Each Participant is entitled to the benefits of and is bound by this Plan, including all amendments that may be adopted.

3.2. Enrollment in Plan. An Eligible Employee must complete and return to the EWU Benefits Office the appropriate EWURP or DRS enrollment form(s). Forms for the Fund Sponsor(s) and for the Funding Vehicle(s) selected must be returned to the Fund Sponsor(s) or as directed by the EWU Benefits Office.

3.3. Cessation of Participation. An employee's participation in the Plan will cease if:

- (a) he or she retires or otherwise severs from employment with EWU and all Related Employers; or
- (b) the Plan is terminated in accordance with Section 10.1; or
- (c) he or she is transferred or reclassified to a position that is not an Eligible Position, and he or she does not remain a Participant in this Plan under Section 3.1(c); or
- (d) having remained a Participant under Section 3.1(c), or having become a Participant under Section 3.1(d), he or she is transferred or reclassified to a position that is not an Eligible Position and does not qualify for participation in another Washington State Retirement System.

3.4. Reemployment. If a former Participant is reemployed and providing services below 50% of full-time employment following his or her retirement or termination of employment then (1) benefits under this Plan will continue and not be suspended, (2) such reemployment will not be counted as service under the Plan or result in any eligibility for increased benefits under the Plan, and (3) the reemployed employee will not be a Participant and will not resume contributions under the Plan. If a former Participant is reemployed

and providing services at or above 50% of full-time employment in an Eligible Position following his or her retirement or termination of employment then (1) benefits under this Plan will be suspended for the period of reemployment, (2) such reemployment after retirement will not be counted as service under the Plan, and (3) the reemployed employee will become a Participant and will resume contributions under the Plan. Any reemployment shall be subject to all applicable EWU rules.

4. Contributions

4.1. Plan Contributions. A Participant must contribute five percent of Compensation from date of participation until the end of the pay period during which his or her 35th birthday occurs and seven and one-half percent of Compensation between the first pay period following his or her 35th birthday and the end of the pay period during which his or her 50th birthday occurs, and ten percent of Compensation beginning with the first pay period following his or her 50th birthday, unless he or she had made an irrevocable election in 2002 to stay at seven and one-half percent of Compensation. EWU will make a matching contribution equal to each Participant contribution and will transmit all Plan Contributions to the Fund Sponsor.

4.2. Income Tax Deferral.

(a) Except as provided in (b) below, Plan Contributions shall be made on a tax-deferred basis as authorized under section 403(b) of the Code.

(b) Participant contributions shall be made on an after-tax basis for certain participants who so elected on an irrevocable basis prior to September 1, 2002.

4.3. Leave of Absence.

(a) During an authorized leave of absence with pay, Plan Contributions will continue to be made. Plan Contributions will be calculated based on the actual Compensation EWU pays to the Participant during the leave of absence.

(b) To the extent required by the Uniformed Services Employment and Reemployment Rights Act of 1994, Participants who are absent from employment by reason of service in the uniformed service of the United States shall be entitled to make up contributions that they would have made had they remained in employment during the period of service and to benefit from EWU matching contributions.

(c) In the case of a Participant who dies on or after January 1, 2007 while performing qualified military service within the meaning of Code section 414(u), the survivors of such Participant shall receive any additional benefits (other than benefit accruals relating to the period of such qualified military service) provided under the Plan had the Participant resumed and then terminated employment with EWU on account of death.

(d) A Participant who returns to employment with EWU immediately following an authorized leave of absence, other than an absence described in (b) above, and remains employed by EWU for at least two years after such return, may contribute within five years after such return an amount equal to the total amount that would have been contributed had the Participant not been on leave (including any amount EWU would have contributed) less any contributions under (a) or (b) above with respect to the same leave. The contributions shall be based on the average of the Participant's Compensation at the time the

leave of absence was authorized and the time the Participant resumes employment. EWU will not match such contributions.

4.4. Rollovers or Transfers to the Plan. Rollovers or transfers from other plans, accounts or annuities to the Plan will not be accepted.

4.5. Allocation of Plan Contributions. A Participant may allocate Plan Contributions among Funding Vehicles in any whole-number percentages that total 100 percent.

4.6. Vesting of Contributions. Each contract and certificate issued in accordance with the provisions of the Plan is the property of the Participant. Amounts attributable to Plan Contributions shall be nonforfeitable. However, Plan Contributions based on a mistake of fact, including Plan Contributions made for an employee who has not completed and returned the enrollment forms required by Section 3.2, shall be returned to EWU if EWU so requests as provided in Section 9.6.

4.7. Annual Statement. At least once a year a Fund Sponsor will send each Participant a report summarizing the status of his or her Accumulation Account. A Participant may obtain similar reports or illustrations upon termination of employment or at any other time by writing directly to the Fund Sponsor.

4.8. No Reversion. Under no circumstances will any Plan Contributions revert to, be paid to, or inure to the benefit of, directly or indirectly, EWU, except as provided in Section 4.6 or Section 4.9.

4.9. Maximum Contribution. Plan Contributions for a Participant for any calendar year, together with contributions for the Participant under any other plan subject to section 402(g) or 403(b) of the Code, shall not exceed the limitations in Code sections 402(g) (without regard to section 402(g)(7)) and 415 of the Code, to the extent applicable, except as permitted by Code section 414(v). The limitations of Code sections 402(g), 414(v) and 415 are herein incorporated by reference. If the limitations are exceeded because the Participant is also participating in another plan required to be aggregated with this Plan for the purposes of Code sections 402(g), 414(v) or 415, and such other plan is maintained by EWU or a Related Employer, or EWU receives from the Participant sufficient information concerning his or her participation in such other plan, then the extent to which annual contributions under this Plan will be reduced, as compared with the extent to which annual benefits or contributions under any other plans will be reduced, will be determined by EWU. If the reduction is under this Plan, EWU will advise the affected Participant of any limitations on his or her Plan Contributions required by this Section. EWU may, in its sole discretion, cause any contribution in excess of the foregoing limitations, adjusted for income, gains, losses or expenses attributable to such excess contribution, to be returned to EWU or distributed to the Participant to the extent permitted by applicable law.

5. Fund Sponsors and Funding Vehicles

5.1. Fund Sponsors and Funding Vehicles. Plan Contributions are invested in one or more Funding Vehicles made available by EWU to Participants under this Plan. EWU's current choice of Fund Sponsors and Funding Vehicles is not intended to limit future additions or deletions by EWU of Fund Sponsors and Funding Vehicles. The Administrator shall maintain a list of all Fund Sponsors under the Plan. Such list is hereby incorporated as part of the Plan. Each Fund Sponsor and EWU shall exchange such information as may be necessary to satisfy section 403(b) of the Code or other requirements of applicable law. In the case of a Fund Sponsor which is not eligible to receive contributions under the Plan (including a Fund Sponsor which has ceased to be a Fund Sponsor eligible to receive contributions under the Plan,

the employer shall keep the Fund Sponsor informed of the name and contact information of the Plan Administrator in order to coordinate information necessary to satisfy section 403(b) of the Code or other requirements of applicable law.

5.2. Fund Transfers. Subject to a Funding Vehicle's rules for transfers and in accordance with the provisions of the Code governing the deferral of income tax with respect to Accumulation Accounts, a Participant may specify that a part or all of his or her Accumulation Account in one Funding Vehicle be transferred to another Funding Vehicle. However, an investment transfer that includes an investment with a Fund Sponsor that is not eligible to receive contributions under Section 4 is not permitted.

5.3. Third Party Trading. The Participant may assign responsibility for investment elections and other transactions under the Plan to another party, in such manner as may be determined from time to time by the EWU Benefits Office.

6. Retirement

6.1. Retirement Because of Age. On the first of any month after attaining Retirement Age, a Participant who is actively employed by EWU may elect to retire by submitting a written application to the EWU Benefits Office.

6.2. Retirement Because of Condition of Health. If a Participant terminates employment due to a condition that may be eligible for benefits under EWU's long-term disability plan, the Participant will be considered retired. A retirement because of condition of health may be approved by the Administrator of Benefits upon request by the Participant on the basis of medical certification.

7. Benefits

7.1. Retirement Benefits. After a Participant retires under the Plan or his or her employment with EWU and any Related Employer earlier terminates, the Participant may access 100% of the retirement accumulations. The Participant should contact the Fund Sponsor to determine the variety of payment options offered. Any election hereunder requires the written consent of the Participant's spouse, if any, in accordance with Section 7.3.

7.2. Death Benefits. On the death of a Participant, the entire value of each Accumulation Account is payable to the Beneficiary or Beneficiaries named by the Participant under one of the options offered by the Fund Sponsor. However, to the extent that the account has been applied to purchase an annuity, payments shall be made only if and to the extent provided by the form of annuity.

7.3. Application for Benefits; Spousal Consent. To begin receiving benefits, the Participant or Beneficiary must write directly to the Fund Sponsor. The Fund Sponsor will provide the necessary forms to the Participant or the Beneficiary. The Fund Sponsor will pay benefits upon receipt of a satisfactorily completed application for benefits and supporting documents. In any case in which Section 2.3 or 7.1 requires the consent of the Participant's spouse, the consent must be in writing, must acknowledge the effect of the election or action to which the consent applies, and must be witnessed by a notary public. Unless the consent expressly provides that the Participant may make further elections without further consent of the spouse, the consent will be effective only with respect to the specific election of form of benefit, or Beneficiary, or both, to which the consent relates. Spousal consent will be effective only with

respect to that spouse. Spousal consent will not be required if it is established to the satisfaction of the EWU Benefits Office that the spouse cannot be located.

7.4. Minimum Distribution Requirements.

(a) All distributions under this Plan will be made in accordance with Code sections 403(b)(10) and 401(a)(9), as each is amended and in effect from time to time, and regulations thereunder. The entire Accumulation Account of each Participant will be distributed over a period not to exceed the life (or life expectancy) of the Participant or over the lives (or life expectancies) of the Participant and a designated Beneficiary. Minimum distributions must begin no later than April 1 of the calendar year following the calendar year in which the Participant attains age 70 1/2, or, if later, April 1 following the calendar year in which the Participant retires from EWU. Notwithstanding the above, the Accumulation Account of each Participant as of December 31, 1986 will be distributed in accordance with IRS Regulation 1.403(b)-6(e)(6). The Participant (or Beneficiary, after the Participant's death) may elect whether to use the permissive recalculation rule for life expectancies under Code section 401(a)(9)(D). Upon the Participant's death after the time benefits are required to begin hereunder, any remaining benefits will be distributed at least as rapidly as under the method of distribution in effect at the time of the Participant's death.

(b) If the Participant dies before benefit payments are required to begin under the preceding paragraph, any benefits payable to (or for the benefit of) a designated Beneficiary will be paid by the end of the fifth full calendar year after the Participant's death, or will be paid beginning no later than the end of the first full calendar year after the Participant's death over the life of the designated Beneficiary or over a period not exceeding the life expectancy of the designated Beneficiary. If the designated Beneficiary is the surviving spouse, payment may be delayed until the date the Participant would have attained age 70 1/2.

(c) In applying the foregoing rules, each Annuity Contract or Custodial Account shall be treated as an individual retirement account (IRA) and distribution shall be made in accordance with the provisions of section 1.408-8 of the IRS Regulations, except as provided in section 1.403(b)-6(e) of the IRS Regulations.

7.5. Withdrawals, Loans, Benefit Distributions. Withdrawals and/or benefit distributions are not available prior to severance from employment with EWU and all Related Employers. Loans are not available.

7.6. Rollover Distributions.

A Participant or the Beneficiary of a deceased Participant (or a Participant's spouse or former spouse who is an alternate payee under a domestic relations order, as defined in section 414(p) of the Code) who is entitled to an eligible rollover distribution (as defined in section 402(c)(4) of the Code) from the Plan may elect to have any portion of that distribution paid directly to an eligible retirement plan (as defined in section 402(c)(8)(B) of the Code) specified by the Participant in a direct rollover. In the case of a distribution to a Beneficiary who at the time of the Participant's death was neither the spouse of the Participant nor the spouse or former spouse of the participant who is an alternate payee under a domestic relations order, a direct rollover is payable only to an individual retirement account or individual retirement annuity (IRA) that has been established on behalf of the Beneficiary as an inherited IRA (within the meaning of section 408(d)(3)(C) of the Code).

Each Fund Sponsor shall be separately responsible for providing, within a reasonable time period before making an initial eligible rollover distribution, an explanation to the Participant of his or her right to elect a direct rollover and the income tax withholding consequences of not electing a direct rollover.

8. Administration

8.1. Plan Administration. EWU is the administrator of this Plan and has designated the EWU Benefits Office to be responsible for the day to day administration of the Plan.

8.2. Authority of EWU. EWU shall have final authority to determine all questions concerning eligibility and contributions under the Plan, to interpret all terms of the Plan, including any uncertain terms, and to decide any disputes arising under and all questions concerning administration of the Plan. Any determination made by EWU shall be given deference, if it is subject to judicial review, and shall be overturned only if it is arbitrary and capricious.

9. Miscellaneous

9.1. Non-Alienation of Benefits. Except as provided in this Section, no benefit under the Plan may at any time be subject in any manner to alienation, encumbrance, the claims of creditors, or legal process. No participant will have power in any manner to transfer, assign, alienate, or in any way encumber his or her benefits under the Plan, or any part thereof, and any attempt to do so will be void and of no effect. This Plan will comply with any judgment, decree or order that establishes the rights of another person to all or a portion of a Participant's benefit under this Plan to the extent that it is treated as a qualified domestic relations order under Code section 414(p). Such payment shall be made without regard to whether the Participant is eligible for a distribution of benefits under the Plan. EWU shall establish reasonable procedures for determining the status of any such decree or order and for effectuating distribution pursuant to the domestic relations order.

9.2. Plan Does Not Affect Employment. Nothing in this Plan is a commitment or agreement by any person to continue his or her employment with EWU, and nothing in this Plan is a commitment on the part of EWU to continue the employment or the rate of compensation of any person for any period. All employees of EWU will remain subject to nonrenewal, discharge or discipline to the same extent as if the Plan had never been put into effect.

9.3. Claims of Other Persons. The Plan does not give any Participant or any other person, firm, or corporation any legal or equitable right against EWU, or its officers, employees, or Trustees, except for the rights that are specifically provided for in this Plan or created in accordance with the terms and provisions of this Plan.

9.4. Contracts and Certificates. In the event there is any inconsistency or ambiguity between the terms of the Plan and the terms of the contracts between the Fund Sponsor and EWU and/or the Participants and any contracts and/or certificates issued to a Participant under the Plan, the terms of the Plan control.

9.5. Requests for Information. Any request for information concerning eligibility, participation, contributions, or other aspects of the operation of the Plan should be in writing and directed to the EWU Benefits Office. Requests for information concerning the Fund Sponsor, the Funding Vehicle(s), their terms, conditions and interpretations thereof, claims thereunder, any requests for review of such claims, and service of legal process may be directed in writing to the Fund Sponsor.

9.6. Mistaken Contributions. If any contribution (or any portion of a contribution) is made to the Plan by a good faith mistake of fact, then within one year after the payment of the contribution, and upon receipt in good order of a proper request approved by the EWU Benefits Office, the amount of the mistaken contribution (adjusted for any income or loss in value, if any, allocable thereto) shall be returned directly to the Participant or, to the extent required or permitted by the EWU Benefits Office, to EWU.

9.7. Governing Law. Except as provided under federal law, the provisions of the Plan are governed by and construed in accordance with the laws of the State of Washington.

10. Amendment and Termination

10.1. Amendment and Termination. The Board reserves the right at any time to amend or terminate the Plan, in whole or in part, or to discontinue any further contributions or payments under the Plan. If the Plan is terminated or if Plan Contributions are completely discontinued, EWU will notify all Participants. As of the date of complete or partial termination, all Accumulation Accounts will remain nonforfeitable.

10.2. Distribution Upon Termination of the Plan. EWU may provide that, in connection with a termination of the Plan and subject to any restrictions contained in the Annuity Contracts and Custodial Account agreements, all Accumulation Accounts will be distributed, provided that EWU and any Related Employer on the date of termination do not make contributions to an alternative section 403(b) contract that is not part of the Plan during the period beginning on the date of plan termination and ending 12 months after the distribution of all assets from the Plan, except as permitted by IRS regulations.

10.3. Limitation. Notwithstanding the provisions of Section 10.1, the Board shall not make any amendment to the Plan that operates to recapture for EWU any contributions previously made under this Plan except to the extent permitted by Section 4.6 or 4.9.

APPENDIX B

**Eastern Washington University 401(A) Supplemental
Retirement Plan
As amended through January 1, 2014**

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EASTERN WASHINGTON UNIVERSITY 401(A) SUPPLEMENTAL RETIREMENT PLAN

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1. Introduction

1.1. Amendment and Restatement. Prior to January 1, 2009, the Plan was part of the Eastern Washington University Retirement Plan (EWURP), which previously set out the terms and conditions of the supplemental retirement benefit provided for in RCW 28B.10.400(3), as amended. This document amends, restates, and continues the Plan effective as of January 1, 2014.

1.2. 401(a) Status. The Plan, as set forth herein and previously in the EWURP document, is a governmental plan as defined in section 414(d) of the Internal Revenue Code intended to qualify under section 401(a) of the Code, and shall be construed accordingly.

2. Definitions

2.1. "Average Annual Salary" means the average annual Compensation paid to a Participant for his or her highest 24 consecutive Months of Service.

2.2. "Beneficiary" means the surviving spouse of the Participant or, with the written consent of such spouse, if any, such other person or persons as shall have an insurable interest in the Participant's life and shall have been nominated by written designation duly executed and filed with the EWU Benefits Office.

2.3. "Board" means the Board of Trustees of EWU.

2.4. "Break in Service" means termination of all EWU employment and appointments for a full calendar month.

2.5. "Code" means the Internal Revenue Code of 1986, as amended (Title 26 of the United States Code).

2.6. "Compensation" means the amount paid by EWU to a Participant as regular pay for normally scheduled hours, including regular summer pay, any paid leave or perquisite, and leave cash-out payments. However, Compensation shall exclude earnings incidental to an individual's status as a student, differentials, and additional pays and any settlement, severance, tenure purchase payments, other extended appointments and any other amounts excluded by contract. Compensation shall be determined before taking into account any salary reduction under Code section 125, 132, 403(b), or 457(a). For any Plan Year, Compensation for each Participant taken into account shall not exceed the limitations under Code Section 401(a)(17), as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B).

2.7. "Eligible Employee" means any employee of EWU who is employed prior to July 1, 2011, in an Eligible Position, other than an employee who has retired from a position which is covered by RCW 28B.10.400 et seq.

2.8. "Eligible Position" means an academic, research, librarian, professional, or other salaried position designated by the Board that requires at least fifty percent of the normal full-time workload per month in at least six consecutive months. However, a position held by a person on a fee, retainer, or special contract basis, or as an incident to the private practice of a profession or to the employee's education, is not an Eligible Position. An Eligible Employee, once having begun participation in this Plan, shall be deemed to be employed in an Eligible Position even if his or her position no longer requires at least fifty percent of the normal full-time workload per month in at least six consecutive months, so long as the position otherwise qualifies as an Eligible Position.

2.9. "EWURP" means the Eastern Washington University Retirement Plan.

2.10. "EWU" means Eastern Washington University.

- 2.11. "Fixed Annuity"** means a Retirement Annuity contract issued by Teachers Insurance and Annuity Association ("TIAA") under which 100% of the accumulation is invested in the TIAA Traditional Account.
- 2.12. "Month of Service"** is a calendar month throughout which the employee is employed in an Eligible Position with 50 percent or more of the normal full time work load. If the employee is employed in an Eligible Position for only a fraction of a month, prorated credit shall be given for that month.
- 2.13. "Participant"** means any Eligible Employee who participates in the Plan in accordance with Article 3.
- 2.14. "Plan"** means the Eastern Washington University 401(a) Supplemental Retirement Plan set forth in this document as it may be amended from time to time and, prior to January 1, 2009, as set forth in Part III of the EWURP plan document.
- 2.15. "Plan Year"** means the calendar year.
- 2.16. "Retirement Age"** Normal Retirement Age means the last day of the calendar month in which age 65 is attained; Early Retirement Age for purposes of the benefit under this Plan means the last day of the calendar month in which age 62 is attained.
- 2.17. "Trust"** means the trust established to hold and invest assets of the Plan.
- 2.18. "Trustee"** means the trustee or trustees appointed by EWU to administer the Trust.
- 2.19. "USERRA"** means the Uniformed Services Employment and Reemployment Rights Act of 1994.
- 2.20. "Variable Annuity"** means a variable Retirement Annuity certificate issued by College Retirement Equities Fund ("CREF") under which the entire accumulation is invested in the CREF Stock Fund.
- 2.21. "Washington State Retirement System" or "Systems"** means any retirement system paid for by the State of Washington and administered by the State of Washington Department of Retirement Systems.
- 2.22. "Year of Service"** is a Plan Year in which the employee completes at least five Months of Service, excluding Months of Service before a prior Break in Service (if any) and, after July 1, 1979, any Months of Service for which no contributions were made under the EWURP or any other plan established pursuant to RCW 28B.10.400. Authorized leaves of absence will also be included, as will periods of absence in the uniformed services to the extent provided in USERRA. A Participant's Years of Service will also include his or her credited Years of Service in a position covered by RCW 28B.10.400 et seq. or in a EWU position covered by a Washington State Retirement System, provided that, with regard to the Washington State Retirement System, (a) the Participant transfers directly from the System to the EWURP, (b) the Participant was vested and will receive a retirement income benefit from such System, (c) service that has been withdrawn does not count, and (d) the Participant signs a release within 60 days after the application for benefits, as needed to obtain the relevant information from the System. Any retirement income benefit that he or she is eligible to receive under the System attributable to Years of Service that are covered under the preceding sentence shall be included in the assumed benefit offset described in Section 5.3. Except as otherwise provided in USERRA and Code Section 401(a)(27), a Participant may receive credit for no more than two years during his or her entire working career for periods of authorized leave without pay, provided that the Participant contributes both the employer and employee contributions under the EWURP while on authorized leave, and returns to the employment of EWU immediately following the leave for a period of not less than two years. The employee and employer contributions shall be based on the average of the Participant's Compensation at the time the leave of absence was authorized and the time the Participant resumes employment. However, the benefit provided by this Plan shall be based only on the Participant's Compensation earned from employment with EWU.

In the case of a Participant who dies on or after January 1, 2007 while performing qualified military service within the meaning of Code section 414(u), the survivors of such Participant shall receive any additional benefits (other than benefit accruals relating to the period of such qualified military service) provided under the Plan had the Participant resumed and then terminated employment with EWU on account of death.

3. Participation

3.1. Commencement of Participation. An Eligible Employee begins (or began) participation in this Plan on the later of (a) the date he or she begins (or began) participation in the EWURP or (b) the beginning of the first period for which the Eligible Employee has made a contribution under the EWURP.

3.2. Cessation of Participation. A Participant will continue to be a Participant so long as he or she continues to contribute under the EWURP (except while on an authorized leave), and shall cease to be a Participant in this Plan when he or she ceases to contribute under the EWURP.

3.3. Reemployment. If a former Participant is reemployed and providing services below 50% of full-time employment following his or her retirement date under Section 4.1 then (1) benefits under this Plan will continue and not be suspended, (2) such reemployment after retirement will not be counted as service under the Plan or result in any eligibility for increased benefits under the Plan, and (3) the reemployed retiree will not be a Participant under the Plan. If a former Participant is reemployed and providing services at or above 50% of full-time employment in an Eligible Position following his or her retirement date under Section 4.1 then (1) benefits under this Plan will be suspended for the period of reemployment, (2) such reemployment after retirement will not be counted as service under the Plan or result in any eligibility for increased benefits under the Plan, and (3) the reemployed retiree will not be a Participant under the Plan. Any reemployment shall be subject to all applicable EWU rules.

4. Retirement

4.1. Retirement because of Age. On the first of any month after attaining age 62, a Participant who is actively employed by EWU may elect to retire by submitting retirement application to the EWU Benefits Office. A person is ineligible for any benefit under this Plan if he or she ceases to be a Participant prior to age 62 for reasons other than retirement because of condition of health as described in Section 4.2.

4.2. Retirement because of Condition of Health. If a Participant terminates employment due to a condition that may be eligible for benefits under EWU's long-term disability plan, the Participant will be considered retired. A retirement because of condition of health may be approved by the Administrator of Benefits, upon request by a Participant, on the basis of medical certification.

5. Benefits

5.1. Vesting. A Participant vests in his or her benefit under this Plan if all of the following are true:

- (a) The Participant has reached age 62 while employed by EWU or retires under Section 4.2, and
- (b) The number of his or her Years of Service participating in the Plan is ten or more, and
- (c) The amount of his or her benefit, as calculated under Section 5.2, is a positive amount.

The vested benefit payable to the Participant shall commence upon the Participant's retirement.

5.2. Amount of Benefit. The monthly amount of lifetime benefit payable to an eligible retired Participant is the amount determined by EWU at the time of retirement to be the excess, if any, of

(a) one-twelfth of two percent of the Participant's Average Annual Salary multiplied by the number of his or her Years of Service (such product not to exceed one-twelfth of 50% of the Participant's Average Annual Salary) over

(b) the amount of the assumed annuity benefit offset the retired Participant would receive in the first month of retirement, calculated as provided in Section 5.3.

The percentage factor in (a) above shall be 1.5 percent instead of 2 percent for any Month of Service commencing on or after July 1, 1974, during any portion of which the Participant, having attained the age of fifty, had not elected to participate in the EWURP at the 10% plan contribution rate. The benefit hereunder is reduced by .5% times the number of full calendar months that benefit payments begin prior to Normal Retirement Age; however, if the Participant was given a retirement because of condition of health under Section 4.2, this reduction will not apply.

5.3. Assumed Annuity Benefit Offset. The assumed annuity benefit offset for a married Participant is equal to the amount of monthly benefit from the Fixed and Variable Annuities calculated as a joint and survivor annuity with two-thirds of the benefit to the survivor, with the Participant's spouse as the survivor (using the spouse's actual age, if within five years of the Participant's age; otherwise, using the age closest to the spouse's age that is five years less than or five years greater than the Participant's age). For an unmarried Participant, the benefit offset is calculated as a single life annuity with a ten-year guaranteed period. In either case, the assumed annuity benefit offset will be the amount estimated by EWU at the time of retirement. The following assumptions shall be used in computing the assumed annuity benefit offset:

(a) Benefit calculations related to contributions under the EWURP shall be computed on the assumption that the Participant had allocated 50 percent of such contributions to the Fixed Annuity and 50 percent of such contributions to the Variable Annuity and made no subsequent transfers from these accounts.

(b) Any portion of a Participant's accumulation account under the EWURP which is awarded by a court to such person's spouse under a domestic relations order is included in any subsequent calculation of the benefit under the EWURP as if such portion had remained in the Participant's accumulation account under the EWURP until the date of retirement.

(c) Annuity accumulations attributable to any additional voluntary employee contributions, beyond those provided for in the EWURP, and any contributions paid through employers other than State of Washington institutions of higher education, are excluded.

(d) All benefits that a retired Participant is eligible to receive from a plan established pursuant to RCW 28B.10.400 or (to the extent attributable to Years of Service) from a Washington State Retirement System shall be included in the assumed annuity benefit offset to the same extent as if received from the EWURP.

5.4. Alternative Method of Benefit Calculation. The monthly amount of the benefit for a participant whose Months of Service began not later than October 1, 1955, is the greater of:

(a) The benefit defined in Section 5.2; or

(b) The supplemental benefit that would have been provided the Participant under the rules of the EWURP in effect on June 30, 1974.

5.5. Death Benefit. If a Participant dies while eligible for benefits under the Plan after attaining age 62, the benefit, if any, payable to the Participant's Beneficiary shall be equal to the benefit that the Beneficiary would have received if the Participant had begun to receive retirement income on the first day of the

month following the month in which the Participant's death occurs and had elected a two-thirds benefit to survivor option with the Beneficiary as the survivor.

5.6. Form of Distribution. Benefits under the Plan are to be received as lifetime income and may only be made over (a) the life of the retiree, or (b) at the written election of the retiree, the lives of the retiree and a Beneficiary, in any form of lifetime annuity made available by EWU that does not include a guarantee period. If option (b) is chosen, the actuarially equivalent income shall be computed using the dividend, interest and mortality basis then in effect for the Fixed Annuity. Any form of distribution hereunder to a married Participant, other than a joint and survivor form under which the spouse to whom the Participant is married at the time of the election hereunder receives a survivor annuity equal to 50% or more of the lifetime annuity payable to the Participant, requires the consent of the Participant's spouse at the time of the election hereunder, in accordance with Section 5.7. Once an election has been made hereunder, the form of distribution may not be changed at any later time for any reason, including (without limitation) remarriage of the Participant, provided that in the event of a Beneficiary's death (or any other change in circumstances) before the starting date of any annuity payments a new Beneficiary may be designated by the Participant prior to that starting date. Benefit payments are made in equal monthly installments or more frequently, consistent with EWU's payroll practices. At the election of EWU, the supplemental payment may be made at longer intervals if the installments for a Participant or his or her Beneficiary would otherwise be less than a minimum amount established from time to time by the EWU Benefits Office.

5.7. Application for Benefits; Spousal Consent. To begin receiving benefits, the Participant or Beneficiary must write directly to the EWU Benefits Office. The EWU Benefits Office will provide the necessary forms to the Participant or the Beneficiary. EWU will pay benefits upon receipt of a satisfactorily completed application for benefits and supporting documents. In any case in which the consent of the Participant's spouse is required, the consent must be in writing, must acknowledge the effect of the election or action to which the consent applies, and must be witnessed by a notary public. Unless the consent expressly provides that the Participant may make further elections without further consent of the spouse, the consent will be effective only with respect to the specific election of form of benefit, or Beneficiary, or both, to which the consent relates. Spousal consent will be effective only with respect to that spouse. Spousal consent will not be required if it is established to the satisfaction of the EWU Benefits Office that the spouse cannot be located.

5.8. Application for Benefits. Procedures for calculation of the benefits under this Plan are initiated by submitting an "Application for Retirement" form to the EWU Benefits Office.

5.9. Benefit Payments. Any benefits that become payable under this Article 5 will be paid from the general assets of EWU, unless paid from the Trust. If benefits are paid from general assets of EWU, they shall be treated as a contribution to the Trust and payment by the Trust. Nothing in this Plan will be construed to create a trust or obligate EWU to segregate a fund, purchase an annuity contract, or fund in any other way the future payment of any benefits under this Plan.

5.10. Minimum Distributions. All benefits under this Plan will be made in accordance with Code section 401(a)(9) and the Regulations thereunder. Minimum distributions must begin no later than April 1 of the calendar year following the calendar year in which the Participant attains age 70½ or, if later, April 1 following the calendar year in which the Participant retires from EWU. Upon the Participant's death after the time benefits are required to begin hereunder, any remaining benefits will be distributed at least as rapidly as under the method of distribution in effect at the time of the Participant's death. If the Participant dies before benefit payments are required to begin under the second sentence of this Section 5.10, any

benefits payable to (or for the benefit of) the Beneficiary will be paid beginning no later than the date the Participant would have attained age 70 1/2 over the life of the Beneficiary.

5.11. Maximum Benefit. Benefits under the Plan shall not exceed the limitation of section 415(b) of the Code, to the extent applicable.

5.12. Forfeitures. Forfeitures shall not be applied to increase the benefits any employee would otherwise receive under the Plan.

6. Administration

6.1. Plan Administration. EWU is the administrator of this Plan and has designated the EWU Benefits Office to be responsible for the day to day administration of the Plan.

6.2. Authority of EWU. EWU shall have final authority to determine all questions concerning eligibility and benefits under the Plan, to interpret all terms of the Plan, including any uncertain terms, and to decide any disputes arising under and all questions concerning administration of the Plan. Any determination made by EWU shall be given deference, if it is subject to judicial review, and shall be overturned only if it is arbitrary and capricious.

6.3. Requests for Information. Any request for information concerning eligibility, participation, benefits, or other aspects of the operation of the Plan should be in writing and directed to the EWU Benefits Office.

6.4. Payment of Expenses. All reasonable costs and expenses incident to the administration of the Plan and the Trust, including but not limited to legal, accounting, and Trustee fees, shall be paid by the Trust unless EWU elects to pay such expenses. Notwithstanding the foregoing, any and all expenses relating to settlor functions such as creation or termination of the Plan shall be paid by EWU and may not be paid from the Trust.

7. Funding

7.1. Trust Agreement or Declaration. EWU shall appoint a Trustee (which may include EWU itself) and enter into a trust agreement or declaration of trust. The Trustee will receive and invest all contributions, if any, made under the Plan to the Trust and all income derived therefrom. EWU may remove a Trustee and may appoint a successor or additional Trustees and may divide their duties and responsibilities as it sees fit.

7.2. Exclusive Benefit of Participants. All assets of the Trust shall be held for the exclusive purpose of providing benefits to Participants and Beneficiaries under the Plan and defraying reasonable expenses of administering the Plan and as otherwise permitted by law and the Plan. In no event shall it be possible at any time prior to the satisfaction of all liabilities under Plan for any part of the assets of the Trust, whether principal or income, to be used for or diverted to purposes other than those stated herein.

7.3. Return of Contributions. Nothing herein shall prohibit a return to EWU, within one year after payment, of excess sums contributed to the Trust as a result of a good faith mistake of fact. In addition, in the event that the Commissioner of Internal Revenue (or his or her delegate) determines that the Plan is not initially qualified under the Code, any EWU contributions made to the Plan shall be returned to EWU within one year after the date the initial qualification is denied.

8. Amendment And Termination

8.1. Amendment and Termination. The Board reserves the right at any time to amend or terminate the Plan, in whole or in part, to the extent permitted by law. If the Plan is terminated, EWU will notify all

Participants. All benefits accrued to the date of termination will be nonforfeitable to the extent funded or as otherwise required by law. No amendment shall be effective if it permits any part of the Trust assets (other than such part as is required to pay taxes and administration expenses) to be used for or diverted to any purpose other than for the exclusive benefit of the Participants or their Beneficiaries, or permits any portion of the Trust assets to revert to or become property of EWU, except as permitted by law.

8.2. Limitation. Notwithstanding the provisions of Section 8.1, the Board shall not make any amendment to the Plan that operates to recapture for EWU any contributions previously made under this Plan except to the extent permitted by law.

9. Miscellaneous

9.1. Non-alienation of Benefits. Except as provided in this Section, no benefit under the Plan may at any time be subject in any manner to alienation, encumbrance, the claims of creditors, or legal process. No participant will have power in any manner to transfer, assign, alienate, or in any way encumber his or her benefits under the Plan, or any part thereof, and any attempt to do so will be void and of no effect. This Plan will comply with any judgment, decree or order that establishes the rights of another person to all or a portion of a Participant's benefit under this Plan to the extent that it is treated as a qualified domestic relations order under Code section 414(p).

9.2. Plan does not affect Employment. Nothing in this Plan is a commitment or agreement by any person to continue his or her employment with EWU, and nothing in this Plan is a commitment on the part of EWU to continue the employment or the rate of compensation of any person for any period. All employees of EWU will remain subject to nonrenewal, discharge or discipline to the same extent as if the Plan had never been put into effect.

9.3. Claims of Other Persons. The Plan does not give any Participant or any other person, firm, or corporation any legal or equitable right against EWU, or its officers, employees, or Trustees, except for the rights that are specifically provided for in this Plan or created in accordance with the terms and provisions of this Plan.

9.4. Governing Law. Except as provided under federal law, the provisions of the Plan are governed by and construed in accordance with the laws of the State of Washington.

APPENDIX C

Eastern Washington University Voluntary Investment Program (VIP) Plan Document

As Amended Through January 1, 2014

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1. Establishment of Voluntary Investment Program

1.1 Establishment of Program. The Board of Trustees of Eastern Washington University established an Eastern Washington University Tax-Deferred Annuity Program as of January 1, 1972, as allowed under State of Washington RCW28.B.10.480. Beginning January 1, 2009, the program is named the Voluntary Investment Program (VIP).

This plan document sets forth the provisions of this Program, as in effect on January 1, 2014. Contributions under this Program are made under section 403(b) of the Internal Revenue Code and are invested, at the direction of the Participant, in one or more of the Funding Vehicles available under the Program.

2. Definitions

The words and phrases defined in this Article have the following meanings throughout this plan document:

2.1 Accumulation Account means the separate account established for each Participant with each Fund Sponsor to which VIP Contributions have been made by the Participant which may be made up of subaccounts to account for pre-tax VIP contributions separately from Roth VIP Contributions, as applicable. The current value of a Participant's Accumulation Account with a Fund Sponsor includes all VIP Contributions to the Fund Sponsor, less expense charges, transfers, and benefit distributions, and reflecting credited investment experience.

To the extent provided in the Annuity Contracts and Custodial Account agreements, separate accounting for Roth deferrals shall apply as follows: (1) contributions and withdrawals of Roth Contributions will be credited and debited to a separate account or subaccount maintained for each Participant, (2) the Program will maintain a record of the amount of Roth Contributions in each Participant's account, (3) gains, losses, and other credits or charges must be separately allocated on a reasonable and consistent basis to each Participant's Roth Contribution account and the Participant's other accounts under the Program, and (4) no contributions other than Roth Contributions and properly attributable earnings will be credited to each Participant's Roth Contribution account.

2.2 Annuity Contract means a non-transferable contract described in section 403(b)(1) of the Code, that is issued by an insurance company qualified to issue annuities in the State of Washington and that includes payment in the form of an annuity.

2.3 Beneficiary means (a) with the written consent of the Participant's spouse, if any, such person or persons who shall have been designated by the Participant in writing duly executed and filed with the Fund Sponsor(s) or (b) if no such person survives the Participant, the surviving spouse of the Participant. A new designation may be made at any time before the Participant or Beneficiary has started to receive annuity payments under the Program; any such new designation shall be subject to the conditions of this Section 2.3.

2.4 Board means the Board of Trustees of Eastern Washington University.

2.5 Code means the Internal Revenue Code of 1986, as amended.

2.6 Custodial Account means the group or individual custodial account or accounts, described in section 403(b)(7) of the Code, established for a Participant to hold assets of the Program.

2.7 Eligible Employee means any employee of Eastern Washington University, except nonresident aliens who receive no U.S.-source earned income and student employees whose wages are exempt from FICA taxation under Section 3121(b)(10) of the Code.

2.8 EWU means Eastern Washington University.

2.9 Fund Sponsor means an insurance, variable annuity, or investment company that provides Funding Vehicles to Participants under the Program.

2.10 Funding Vehicles means the Annuity Contracts and Custodial Accounts available for the purpose of investing contributions under this Program and specifically approved by EWU under Section 5.1.

2.11 Participant means any employee of EWU who participates in the Program in accordance with Section 3.1.

2.12 Program means the Eastern Washington University Voluntary Investment Program as set forth in this document.

2.13 Program Administrator is defined in Section 8.1.

2.14 Program Year means January 1 through December 31.

2.15 Related Employer means any entity which is under common control with EWU under section 414(b) or (c) of the Code.

2.16 Roth Contributions mean, to the extent provided in the Annuity Contracts and Custodial Account agreements, an elective deferral that is (a) designated irrevocably by the Participant at the time of elective deferral as a Roth Contribution that is being made in lieu of all or a portion of the pre-tax VIP Contribution the Participant is otherwise eligible to make; and (b) treated by EWU as being includible in the Participant's income at the time the Participant would have received that amount in cash if the Participant had not made an elective deferral election.

2.17 Salary Reduction Agreement (SRA) is an agreement described in Section 3.1.

2.18 VIP Contributions means pre-tax or Roth contributions by the Participant as described in Section 4.

3. Eligibility and Participation

3.1 Eligibility and Participation. An Eligible Employee may begin participation at any time on or after his or her first day of employment as an Eligible Employee.

To participate in this Program, an Eligible Employee must complete the necessary enrollment form(s) for the Fund Sponsor(s) and for the Funding Vehicle(s) selected, as well as a Salary Reduction Agreement (SRA), and return them to the EWU Benefits Office.

An SRA is a written agreement between the Eligible Employee and EWU under which the employee's salary is reduced by an amount equal to the contributions that the employee wishes to have made to the Program, including whether the Eligible Employee elects to make the contributions on a pre-tax or Roth basis, as applicable. An SRA shall be subject to such rules and restrictions as may be imposed by the Program Administrator, not inconsistent with section 403(b) of the Code and the regulations thereunder.

3.2 Termination of Participation. A Participant will continue to participate in the Program until (a) he or she ceases to be an Eligible Employee, (b) the Program is terminated, or (c) his or her contributions under the Program are terminated, whichever occurs first.

4. VIP Contributions

4.1 VIP Contributions. Contributions to this Program (referred to hereafter as "VIP Contributions") are in addition to any contributions which may be made to the

Eastern Washington University Retirement Plan (EWURP), or any State of Washington retirement plan. To make VIP Contributions, an Eligible Employee must enter into a Salary Reduction Agreement with EWU as described in Section 3.1. Under the Agreement, the employee's salary is reduced and the amount of the

reduction is forwarded to the Funding Vehicles available under this Program. The Eligible Employee may elect to make the VIP Contributions on a pre-tax basis or as Roth Contributions as permitted by the Fund Sponsor.

4.2 Salary Reduction Minimum. A Participant shall be permitted to make contributions under this Program only if the Salary Reduction Agreement provides for annual contributions of at least \$200.

4.3 Leave of Absence. During a leave of absence with pay, VIP Contributions will continue to be made in accordance with the Salary Reduction Agreement, if any, then in effect. No VIP Contributions will be made during a leave of absence without pay.

4.4 Limitations on VIP Contributions. The total contributions transmitted by EWU on behalf of the Participant for any year under this Program and all other plans, contracts or arrangements of EWU will not exceed the limits imposed by Code section 402(g) (without regard to section 402(g)(7)) and Code section 415, except as permitted by Code section 414(v). The limits imposed by Code sections 402(g), 414(v) and 415 are herein incorporated by reference. If the limitations are exceeded because the Participant is also participating in another plan required to be aggregated with this Program for the purposes of section 402(g), 414(v) or 415, and such other plan is maintained by EWU or a Related Employer, or EWU receives from the Participant sufficient information concerning his or her participation in such other plan, then the extent to which annual contributions under this Program will be reduced, as compared with the extent to which annual benefits or contributions under any other plans will be reduced, will be determined by EWU. If the reduction is under this Program, EWU will advise the affected Participants of any limitations on their annual contributions required by this Section 4.4.

4.5 Return of Excess VIP Contributions. If a Participant has VIP Contributions that exceed the limits in effect under Code section 402(g) or 415 for the year, he or she may designate the contributions made during a taxable year to this Program as excess VIP Contributions by notifying the Program Administrator of the amount of the excess on or before March 15 of the year following the year in which the excess Contributions occurred. Notwithstanding any other provision of this Program, such excess VIP Contributions, adjusted for income, gains, losses or expenses attributable to such excess Contributions, will be distributed no later than April 15 of the year following the year in which the excess contributions occurred. In addition, EWU may, in its sole discretion, cause any VIP Contribution in excess of the foregoing limitations, adjusted for income, gains, losses or expenses attributable to such excess Contribution, to be distributed to the Participant to the extent permitted by applicable law.

4.6 Rollover Contributions and Transfers.

(a) Eligible Rollover Contributions. To the extent provided in the Annuity Contracts and Custodial Account agreements, a Participant who is entitled to receive an eligible rollover distribution from another eligible retirement plan may request to have all or a portion of the eligible rollover distribution paid to the Program. Such rollover contributions shall be made in the form of cash only. The Fund Sponsor may require such documentation from the distributing plan as it deems necessary to effectuate the rollover in accordance with section 402 of the Code and to confirm that such other plan is an eligible retirement plan within the meaning of section 402(c)(8)(B) of the Code. However, the Program will accept a rollover contribution to a Roth Elective Deferral account only if it is a direct rollover from another Roth Elective Deferral account under an applicable retirement plan described in section 402A(e) of the Code and only to the extent the rollover is permitted under the rules of section 402(c) of the Code.

Eligible Rollover Distribution. For purposes of Section 4.6(a), an eligible rollover distribution means any distribution of all or any portion of a Participant's benefit under another eligible retirement plan, except that an eligible rollover distribution does not include (i) any installment payment for a period of 10 years or more, (ii) any distribution made as a result of an unforeseeable emergency or other distribution which is

made upon hardship of the employee, or (iii) for any other distribution, the portion, if any, of the distribution that is a required minimum distribution under section 401(a)(9) of the Code. In addition, an eligible retirement plan means an individual retirement annuity described in section 408(b) of the Code, a qualified trust described in section 401(a) of the Code, an annuity plan described in section 403(a) or 403(b) of the Code, or an eligible governmental plan described in section 457(b) of the Code.

Separate Accounts. The Fund Sponsor shall establish and maintain for the Participant a separate account for any eligible rollover distribution paid to the Program. No such rollover shall be taken into account in applying the limits of Section 4.4.

(b) Plan-to-Plan Transfers to the Program. At the direction of EWU, for a class of employees who are participants or beneficiaries in another plan under section 403(b) of the Code, the Administrator may permit a transfer of assets to the Program as provided in this Section 4.6(b). Such a transfer is permitted only if the other plan provides for the direct transfer of each person's entire interest therein to the Program and the participant is an employee or former employee of EWU. The Program Administrator and any Fund Sponsor accepting such transferred amounts may require that the transfer be in cash or other property acceptable to it. The Program Administrator or any Fund Sponsor accepting such transferred amounts may require such documentation from the other plan as it deems necessary to effectuate the transfer in accordance with §1.403(b)-10(b)(3) of the IRS regulations and to confirm that the other plan is a plan that satisfies section 403(b) of the Code.

The amount so transferred shall be credited to the Participant's Accumulation Account, so that the Participant or Beneficiary whose assets are being transferred has an accumulated benefit immediately after the transfer at least equal to the accumulated benefit with respect to the Participant or Beneficiary immediately before the transfer.

To the extent provided in the Annuity Contract and Custodial Account agreements holding such transferred amounts, the amount transferred shall be held, accounted for, administered and otherwise treated in the same manner as a VIP Contribution, except that (i) the Annuity Contract or Custodial Account which holds any amount transferred to the Program must provide that, to the extent any amount transferred is subject to any distribution restrictions required under section 403(b) of the Code, the Annuity Contract or Custodial Account agreement must impose restrictions on distributions to the Participant or Beneficiary whose assets are being transferred that are not less stringent than those imposed by the transferor plan and (ii) the transferred amount shall not be considered a VIP Contribution in determining the maximum deferral under Section 4.4.

4.7 Vesting of Contributions. Each contract and certificate issued in accordance with the provisions of the Program is the property of the Participant. Amounts attributable to VIP Contributions shall be nonforfeitable. However, VIP Contributions based on a good faith mistake of fact shall be returned to EWU if EWU so requests, as provided in Section 10.5.

4.8 Quarterly Statement. At least once per calendar quarter a Fund Sponsor will send each Participant a report summarizing the status of his or her Accumulation Account. A Participant may obtain similar reports or illustrations upon termination of employment or at any other time by writing directly to the Fund Sponsor.

4.9 No Reversion. Under no circumstances will any VIP Contributions revert to, be paid to, or inure to the benefit of, directly or indirectly, EWU, except as provided in the second sentence of Section 4.7 or in Section 10.5.

4.10 Protection of Persons Who Serve in a Uniformed Service. An Eligible Employee whose employment is interrupted by qualified military service under section 414(u) of the Code or who is on a leave of absence for qualified military service under section 414(u) of the Code may elect to make

additional VIP Contributions upon resumption of employment with EWU or any Related Employer equal to the maximum VIP Contributions that the Employee could have elected during that period if the Employee's employment had continued (at the same level of Compensation) without the interruption or leave, reduced by the VIP Contributions, if any, actually made for the Employee during the period of the interruption or leave. Except to the extent provided under section 414(u) of the Code, this right applies for five years following the resumption of employment (or, if sooner, for a period equal to three times the period of the interruption or leave). In the case of a Participant who dies on or after January 1, 2007 while performing qualified military service within the meaning of section 414(u) of the Code, the survivors of such Participant shall receive any additional benefits (other than benefit accruals relating to the period of such qualified military service) provided under the Program had the Participant resumed and then terminated employment with EWU on account of death.

5. Fund Sponsors/Funding Vehicles

5.1 Fund Sponsors/Funding Vehicles. VIP Contributions are invested in one or more of the Funding Vehicles available to Participants through the Fund Sponsors under this Program. The Fund Sponsors that are available to Participants as of the date of this document are:

(a) Teachers Insurance and Annuity Association and College Retirement Equities Fund (TIAA- CREF): 730 Third Avenue, New York, NY 10017

(b) Fidelity Retirement Services: P.O. Box 31401 Salt Lake City, UT 84131-9921

The EWU's current selection of Fund Sponsors is not intended to limit future additions or deletions of Fund Sponsors and Funding Vehicles. The Program Administrator shall maintain a list of all Fund Sponsors under the Program. Such list is hereby incorporated as part of the Program. Each Fund Sponsor and EWU shall exchange such information as may be necessary to satisfy section 403(b) of the Code or other requirements of applicable law. In the case of a Fund Sponsor which is not eligible to receive contributions under the Program (including a Fund Sponsor which has ceased to be a Fund Sponsor eligible to receive contributions under the Program, the Employer shall keep the Fund Sponsor informed of the name and contact information of the Program Administrator in order to coordinate information necessary to satisfy section 403(b) of the Code or other requirements of applicable law.

5.2 Allocation of Contributions. A Participant may allocate VIP Contributions among Funding Vehicles in any whole number percentages that equal 100 percent.

5.3 Fund Transfers. Subject to a Funding Vehicle's rules for transfers and in accordance with the provisions of the Code governing the deferral of income tax with respect to Accumulation Accounts, a Participant may specify that a part or all of his or her Accumulation Account in one Funding Vehicle be transferred to another Funding Vehicle. However, an investment transfer that includes an investment with a Fund Sponsor that is not eligible to receive VIP Contributions is not permitted unless the conditions in paragraphs (a) through (c) of this Section 5.3 are satisfied.

(a) The Participant or Beneficiary must have an Accumulation Account immediately after the exchange that is at least equal to the Accumulation Account of that Participant or Beneficiary immediately before the exchange (taking into account the Accumulation Account of that Participant or Beneficiary with both Fund Sponsors immediately before the exchange).

(b) The Annuity Contract or Custodial Account agreement with the receiving Fund Sponsor has distribution restrictions with respect to the Participant that are not less stringent than those imposed on the investment being exchanged.

(c) EWU enters into an agreement with the receiving Fund Sponsor for the other contract or custodial

account under which the Employer and the Fund Sponsor will from time to time in the future provide each other with information necessary for the resulting contract or custodial account, or any other contract or custodial accounts to which contributions have been made by EWU, to satisfy section 403(b) of the Code or other tax requirements, including EWU providing information as to whether the Participant's employment with EWU is continuing, and notifying the Fund Sponsor when the Participant has had a severance from employment and providing information on loans outstanding.

5.4 Third Party Trading. The Participant may assign responsibility for investment elections and other transactions under the Program to another party, in such manner as may be determined from time to time by the EWU Benefits Office.

6. Benefits

6.1 Benefits in General. The Participant is entitled to receive benefits under any of the Funding Vehicles at any time and in any form offered by the Fund Sponsors, not inconsistent with section 403(b) of the Code and the regulations thereunder, subject to the written consent of the Participant's spouse, if any, in accordance with Section 6.5. However, distributions attributable to amounts accrued in an annuity contract after December 31, 1988 and amounts accrued in a mutual fund custodial account regardless of date may be paid only after a Participant attains age 59 1/2, severs from employment with EWU and all Related Employers, dies or becomes disabled, or in the case of hardship. Hardship distributions are subject to the rules and restrictions set forth in Section 6.3. Distributions to a Participant made prior to attaining age 59 1/2 may be subject to early withdrawal penalties under the Code.

6.2 Death Benefits. On the death of a Participant, the entire value of each Accumulation Account is payable to the Beneficiary or Beneficiaries named by the Participant under one of the options offered by the Fund Sponsor. However, to the extent such Account has been applied to purchase an annuity, payments shall be made only if and to the extent provided by the form of annuity. The designation of a Beneficiary other than the Participant's spouse, if any, requires the written consent of the spouse in accordance with Section 6.5.

6.3 Hardship Distributions. Hardship distributions under Section 6.1 shall be approved only if the Program Administrator determines that the Participant has an immediate and heavy financial need and the distribution is necessary to satisfy the need. In such cases, there shall be paid to such Participant out of his or her Accumulation Account only such portion of the amount requested as is necessary to prevent or alleviate the hardship. The Program Administrator's determination shall be final and binding. No amount attributable to income credited after December 31, 1988, on VIP Contributions shall be available for distribution on account of hardship.

The following are deemed to be immediate and heavy financial needs of the Participant: (a) medical expenses described in Code section 213(d) incurred by the Participant or his or her spouse or dependents; (b) purchase (excluding mortgage payments) of a principal residence for the Participant; (c) payment of tuition, room and board for the next 12 months of post-secondary education for the Participant, his or her spouse, his or her children or his or her dependents; (d) the payment of amounts necessary to prevent the eviction of the Participant from his or her principal residence or the foreclosure on the mortgage of his or her principal residence; (e) burial or funeral expenses for the Participant's deceased parent, spouse, children or dependents; or (f) expenses for the repair of damage to the Participant's principal residence described in section 165 of the Code.

Hardship distributions will be deemed to be necessary to satisfy an immediate and heavy financial need of the Participant if all of the following are satisfied: (a) the distribution does not exceed the amount of the applicable need under the second paragraph of Section 6.3 increased by taxes resulting from the distribution; (b) the Participant has obtained all distributions, other than hardship distributions, and all

nontaxable loans currently available under the Program and any other plan maintained by EWU or any Related Employer; (c) the Participant's VIP Contributions under the Program and his or her elective and employee contributions under any other deferred compensation plan maintained by EWU or any Related Employer are suspended for six (6) months after receipt of the hardship distribution.

6.4 Minimum Distribution Requirements.

(a) All distributions under this Program will be made in accordance with Code sections 403(b)(10) and 401(a)(9), as each is amended and in effect from time to time, and regulations thereunder. The entire Accumulation Account of each Participant will be distributed over a period not to exceed the life (or life expectancy) of the Participant or over the lives (or life expectancies) of the Participant and a designated Beneficiary. Minimum distributions must begin no later than April 1 of the calendar year following the calendar year in which the Participant attains age 70 1/2, or, if later, April 1 following the calendar year in which the Participant retires from EWU. Notwithstanding the above, the Accumulation Account of each Participant as of December 31, 1986 will be distributed in accordance with IRS Regulation 1.403(b)-6(e)(6). The Participant (or Beneficiary, after the Participant's death) may elect whether to use the permissive recalculation rule for life expectancies under Code section 401(a)(9)(D). Upon the Participant's death after the time benefits are required to begin hereunder, any remaining benefits will be distributed at least as rapidly as under the method of distribution in effect at the time of the Participant's death.

(b) If the Participant dies before benefit payments are required to begin under the preceding paragraph, any benefits payable to (or for the benefit of) a designated Beneficiary will be paid by the end of the fifth full calendar year after the Participant's death, or will be paid beginning no later than the end of the first full calendar year after the Participant's death over the life of the designated Beneficiary or over a period not exceeding the life expectancy of the designated Beneficiary. If the designated Beneficiary is the surviving spouse, payment may be delayed until the date the Participant would have attained age 70 1/2.

(c) In applying the foregoing rules, each Annuity Contract or Custodial Account shall be treated as an individual retirement account (IRA) and distribution shall be made in accordance with the provisions of Section 1.408-8 of the IRS regulations, except as provided in Section 1.403(b)-6(e) of the Regulations.

6.5 Application for Benefits; Spousal Consent. Procedures for receipt of benefits are initiated by writing directly to the Fund Sponsor(s). Benefits will be payable by the Fund Sponsor(s) upon receipt of a satisfactorily completed application for benefits and supporting documents. The necessary forms will be provided to the Participant, the surviving spouse, or the Beneficiary by the Fund Sponsor(s). In any case in which Section 6.1 or 6.2 requires the consent of the Participant's spouse, the consent must be in writing, must acknowledge the effect of the election or action to which the consent applies, and must be witnessed by a notary public or a Program representative. Unless the consent expressly provides that the Participant may make further elections without further consent of the spouse, the consent will be effective only with respect to the specific election or form of benefit, or Beneficiary, or both, to which the consent relates. Spousal consent will be effective only with respect to that spouse. Spousal consent will not be required if it is established to the satisfaction of the Program representative that there is no spouse, or that the spouse cannot be located.

6.6 Loans. Subject to the Code and terms of the Funding Vehicles, loans are available to Participants before the commencement of benefit payments.

(a) Information Coordination Concerning Loans. Each Fund Sponsor is responsible for all information reporting and tax withholding required by applicable federal and state law in connection with distributions and loans. To minimize the instances in which Participants have taxable income as a result of loans from the Program, the Program Administrator shall take such steps as may be appropriate to coordinate the limitations on loans set forth in (b) below, including the collection of information from Fund Sponsors, and

transmission of information requested by any Fund Sponsor, concerning the outstanding balance of any loans made to a Participant under the Program or any other plan of EWU or any Related Employer. The Program Administrator shall also take such steps as may be appropriate to collect information from Fund Sponsors, and transmission of information to any Fund Sponsor, concerning any failure by a Participant to repay timely any loans made to a Participant under the Program or any other plan of EWU or any Related Employer.

(b) Maximum Loan Amount. No loan to a Participant under the Program may exceed the lesser of:

- (1) \$50,000, reduced by the greater of (i) the outstanding balance on any loan from the Program to the Participant on the date the loan is made or (ii) the highest outstanding balance on loans from the Program to the Participant during the one-year period ending on the day before the date the loan is approved by the Program Administrator (not taking into account any payments made during such one-year period); or
- (2) one half of the value of the Participant's Accumulation Accounts (as of the valuation date immediately preceding the date on which such loan is approved by the Program Administrator).

For purposes of this Section 6.6(b), any loan from any other plan maintained by EWU and any Related Employer shall be treated as if it were a loan made from the Program, and the Participant's vested interest under any such other plan shall be considered an Accumulation Account under this Program; provided, however, that the provisions of this paragraph shall not be applied so as to allow the amount of a loan to exceed the amount that would otherwise be permitted in the absence of this paragraph.

6.7 Direct Rollover of Eligible Rollover Distributions.

(a) A Participant or the Beneficiary of a deceased Participant (or a Participant's spouse or former spouse who is an alternate payee under a domestic relations order, as defined in section 414(p) of the Code) who is entitled to an eligible rollover distribution (as defined in section 402(c)(4) of the Code) from the Program may elect to have any portion of that distribution paid directly to an eligible retirement plan (as defined in section 402(c)(8)(B) of the Code) specified by the Participant in a direct rollover. In the case of a distribution to a Beneficiary who at the time of the Participant's death was neither the spouse of the Participant nor the spouse or former spouse of the participant who is an alternate payee under a domestic relations order, a direct rollover is payable only to an individual retirement account or individual retirement annuity (IRA) that has been established on behalf of the Beneficiary as an inherited IRA (within the meaning of section 408(d)(3)(C) of the Code).

(b) Notwithstanding any other Section of this Program, a direct rollover of a distribution from a Roth Contribution account under this Program will only be made to another Roth Contribution account under an applicable retirement plan described in section 402A(e) of the Code or to a Roth IRA described in section 408A of the Code, and only to the extent the rollover is permitted under the rules of section 402(c) of the Code.

(c) Each Fund Sponsor shall be separately responsible for providing, within a reasonable time period before making an initial eligible rollover distribution, an explanation to the Participant of his or her right to elect a direct rollover and the income tax withholding consequences of not electing a direct rollover.

7. General Provisions and Limitations Regarding Benefits

7.1 Non-Alienation of Retirement Rights or Benefits. To the fullest extent permitted by law, no benefit under the Program may at any time be subject in any manner to alienation, encumbrance, the claims of creditors or legal process. No person will have the power in any manner to transfer, assign, alienate, or in any way encumber his or her benefits under the Program, or any part thereof, and any attempt to do so will be void and of no effect. This Program will, however, comply with any judgment, decree or order which

establishes the rights of another person to all or a portion of a Participant's benefit under this Program to the extent that it is treated as a qualified domestic relations order under Code section 414(p). Such payment shall be made without regard to whether the Participant is eligible for a distribution of benefits under the Program. EWU shall establish reasonable procedures for determining the status of any such decree or order and for effectuating distribution pursuant to the domestic relations order.

8. Administration

8.1 Program Administrator. EWU is the Program Administrator, and has designated the EWU Benefits Office to be responsible for the day to day administration of the Program.

8.2 Authority of the Program Administrator. The Program Administrator has all the powers and authority conferred upon it herein and further shall have final authority to determine, in its discretion, all questions concerning eligibility and contributions under the Program, to interpret all terms of the Program, including any uncertain terms, and to decide any disputes arising under and all questions concerning administration of the Program. Any determination made by the Program Administrator shall be given deference, if it is subject to judicial review, and shall be overturned only if it is arbitrary and capricious. In exercising these powers and authority, EWU will at all times exercise good faith, apply standards of uniform application, and refrain from arbitrary action.

8.3 Delegation of Authority. The Program Administrator may delegate any power or powers to one or more other employees of EWU, or to any agent or independent contractor of EWU. Any such delegation shall be in writing, and may be obtained from the Program Administrator.

9. Amendment and Termination

9.1 Amendment and Termination. While it is expected that this Program will continue indefinitely, EWU reserves the right at any time to amend or terminate the Program, or to discontinue any further VIP Contributions under the Program, by resolution of its Board of Trustees. If the Program is terminated or if contributions are discontinued, EWU will notify all Participants, all Accumulation Accounts will remain nonforfeitable, and all agreements for salary reduction that have been entered into will become void with respect to salary amounts yet to be earned.

9.2 Distribution Upon Termination of the Program. EWU may provide that, in connection with a termination of the Program and subject to any restrictions contained in the Annuity Contracts and Custodial Account agreements, all Accumulation Accounts will be distributed, provided that EWU and any Related Employer on the date of termination do not make contributions to an alternative section 403(b) contract that is not part of the Program during the period beginning on the date of Program termination and ending 12 months after the distribution of all assets from the Program, except as permitted by IRS regulations.

9.3 Limitation. Notwithstanding the provisions of Section 9.1, the Board shall not make any amendment to the Program that operates to recapture for EWU any contributions previously made under this Program except to the extent permitted by Section 4.7 and 10.5.

10. Miscellaneous

10.1 Program Does Not Affect Employment. Nothing contained in this Program may be construed as a commitment or agreement on the part of any person to continue his or her employment with EWU, and nothing contained in this Program may be construed as a commitment on the part of EWU to continue the employment or the rate of compensation of any person for any period. All employees of EWU will remain subject to discharge to the same extent as if the Program had never been put into effect.

10.2 Claims of Other Persons. No provisions in this Program will be construed as giving any Participant or any other person, firm, or corporation any legal or equitable right against EWU or its officers, employees,

or trustees, except for the rights that are specifically provided for in this Program or created in accordance with the terms and provisions of this Program.

10.3 Contracts and Certificates. In the event there is any inconsistency or ambiguity between the terms of the Program and the terms of the contracts between the Fund Sponsors and EWU and/or the Participants and any certificates issued to a Participant under the Program, the terms of the Program control.

10.4 Requests for Information. Any request for information concerning eligibility, participation, contributions, or other aspects of the operation of the Program should be in writing and directed to the Administrator of this Program. Requests for information concerning the Fund Sponsor(s) and their Funding Vehicle(s), their terms, conditions and interpretations thereof, claims thereunder, any requests for review of such claims, may be directed in writing to the Fund Sponsor(s).

10.5 Mistaken Contributions. If any contribution (or any portion of a contribution) is made to the Program by a good faith mistake of fact, then within one year after the payment of the contribution, and upon receipt in good order of a proper request approved by the EWU Benefits Office, the amount of the mistaken contribution (adjusted for any income or loss in value, if any, allocable thereto) shall be returned directly to the Participant or, to the extent required or permitted by the EWU Benefits Office, to EWU.

10.6 Governing Law. Except as provided under federal law, the provisions of the Program are governed by and construed in accordance with the laws of the State of Washington.