

**AMENDMENT NO. ONE
TO
THE UNIVERSITY OF COLORADO FLEXIBLE BENEFITS PLAN
for
The University of Colorado Employees and its Affiliates**

Amended and Restated July 1, 2015

Pursuant to Section 17.1 of The University of Colorado Flexible Benefits Plan (“Plan”), the Plan is hereby amended, effective July 1, 2016, to read as follows:

1. Section 4.3 of the Plan is hereby amended by adding the following to the end thereof, to read as follows:

“All employers that are treated as a single employer under Code Sections 414(b), (c), or (m), relating to controlled groups and affiliated service groups, are treated as a single employer for purposes of the \$2,500 (as indexed under Code Section 125(i)(2) for cost-of-living adjustments for Plan Years beginning after December 31, 2013) limit. If a Participant participates in multiple cafeteria plans offering health care flexible spending accounts maintained by members of a controlled group or affiliated service group, the Participant's total health care flexible spending account contributions under all of the cafeteria plans are limited to \$2,500 (as indexed under Code Section 125(i)(2) for cost-of-living adjustments for Plan Years beginning after December 31, 2013). However, a Participant employed by two or more employers that are not members of the same controlled group may elect to contribute up to \$2,500 (as indexed under Code Section 125(i)(2) for cost-of-living adjustments for Plan Years beginning after December 31, 2013) to each employer's health care flexible spending account.”

2. The last sentence of the first paragraph of Section 8.5.6 is amended in its entirety to read as follows:

“If coverage under the Health Insurance Plan is significantly curtailed and such curtailment results in loss of coverage, or the Participant’s Health Insurance Plan benefit option is withdrawn, Participants may drop coverage if no Similar Coverage is offered.”

3. Section 14.3 of the Plan is hereby amended in its entirety to read as follows:

“Participants are responsible for reviewing their Election Forms and Confirmation Notices and for reporting errors to the Plan Administrator within a reasonable time period before the commencement of the Plan Year. A Participant shall be permitted to submit a corrected Election Form within a reasonable time period before the commencement of the Plan Year. . In the case of a new Employee or new Election, a corrected Election Form will not be accepted once the Period of Coverage begins.

Discrepancies between the submitted Election Form and the electronic payroll record arising from scanning or input errors must be reported by the Participant no later than ten (10) calendar days following the first payroll deduction of the Plan Year. The payroll record shall be corrected to conform to the submitted Election Form.”

4. The last two sentences of the last paragraph of Section 16.1 of the Plan are hereby amended in their entirety to read as follows:

“For the Premium Only Plan for medical, vision and dental benefits and the Health Care Flexible Spending Account, the full and fair review shall be made by the Assistant Vice President, CU Health Plan Administration. For the Dependent Care Flexible Spending Account, the full and fair review shall be made by the Director, Employee Services.”

5. The last two sentences of the last paragraph of Section 16.2 of the Plan are hereby amended in their entirety to read as follows:

“For the Premium Only Plan for medical, vision and dental benefits and the Health Care Flexible Spending Account, the full and fair review shall be made by the Assistant Vice President, CU Health Plan Administration. For the Dependent Care Flexible Spending Account, the full and fair review shall be made by the Director, Employee Services.”

6. Section 16.3 of the Plan is hereby amended in its entirety to read as follows:

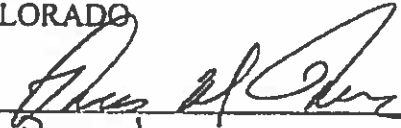
“In the event a Participant’s appeal is denied by the Plan Administrator pursuant to Sections 16.1(d) and/or 16.2 above, the Participant may appeal to the (a) Associate Vice President, Chief Plan Administrator, CU Health Plan for the Premium Only Plan for medical, vision, and dental benefits and the Health Care Flexible Spending Account, and (b) the Associate Vice President, Employee Services for the Dependent Care Flexible Spending Account (collectively the “Final Reviewer”) in writing within sixty (60) days of the date of the denial notice. The Final Reviewer will issue a final written decision within ninety (90) days from receipt of the appeal. The Final Reviewer’s decision is final and binding upon all parties including the Employer, the Participant, Spouses and Dependents, their respective families, dependents, successors, assigns, executors, administrators and legal representatives.”

This amendment may be executed by electronic signature and in any number of counterpart signature pages and may be delivered by fax and other electronic means, each of which shall be deemed to be originals and together shall constitute one document.


The University of Colorado, University of Colorado Health and Welfare Trust and University Physicians, Incorporated agree to Amendment No. One to The University of Colorado Flexible Benefits Plan effective as of the effective dates of such amendment ("Amendment").

The undersigned hereby certifies that the foregoing Amendment was duly adopted on behalf of The University of Colorado Flexible Benefits Plan.

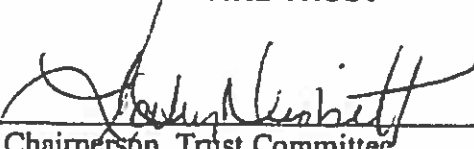
THE REGENTS OF THE UNIVERSITY
OF COLORADO, A BODY CORPORATE
AND A STATE INSTITUTION OF
HIGHER EDUCATION OF THE STATE
OF COLORADO

By: 
Title: President
Date: 6/30/16

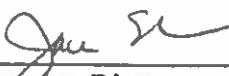
Approved as to Legal Sufficiency
OFFICE OF UNIVERSITY COUNSEL

By: 
Title: Senior Assistant Counsel
Date: 6/30/16

THE UNIVERSITY OF COLORADO
HEALTH AND WELFARE TRUST

By: 
Title: Chairperson, Trust Committee
Date: 6/30/16

UNIVERSITY PHYSICIANS,
INCORPORATED

By: 
Title: Executive Director
Date: 9/14/16