

**AMENDMENT NO. TWO
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, 2017, to read as follows:

1. Section 1.1 of the Plan is hereby amended in its entirety to read as follows:

“This document shall be entitled, be known as, and be referred to as the ‘Flexible Benefits Plan’ (the ‘Plan’) for the University of Colorado Employees and its Participating Affiliates. The Plan is established by The Regents of the University of Colorado, a body corporate and a state institution of higher education of the State of Colorado (the ‘University of Colorado’). The Plan includes all provisions contained hereunder and is administered by the University of Colorado System Administration located at 1999 Broadway, Suite 820, Denver, CO 80202, hereafter referred to as the ‘Plan Administrator.’”

2. The definition of “Affiliate” in Section 2.1 is amended in its entirety to read as follows:

“‘Affiliate’ means University License Equity Holdings, Inc., University of Colorado Hospital Authority and University Physicians, Inc., d/b/a University of Colorado Medicine.”

3. Section 4.3 of the Plan is hereby amended in its entirety to read as follows:

“Section 4.3 Maximum and Minimum Contributions

Effective July 1, 2017, the maximum amount that may be contributed to the Health Care FSA for any Participant in any Period of Coverage shall be \$2,600 (not to exceed \$216.66 for each month); the minimum amount shall be \$120. If a Participant enters the Health Care FSA mid- year or wishes to increase his or her Election mid-year as permitted in the Exceptions to the Irrevocability Rules in Article VIII of this Plan, the Participant may elect or increase coverage up to the annual Plan Year maximum prorated over the remaining months in the Plan Year, as applicable; provided however, that the Participant’s salary reduction amount shall not exceed \$2,600 for the 2017 calendar year and subsequent calendar years.”

4. The first paragraph of Section 6.4 of the Plan is hereby amended in its entirety to read as follows:

“The annual contribution for a Participant's HSA Benefits is equal to the annual benefit amount elected by the Participant. In no event shall the amount elected and/or contributed by a Participant be less than ten dollars (\$10) per month. Furthermore, in no event shall the amount elected and/or contributed by a Participant exceed the statutory maximum amount for HSA contributions applicable to the Participant's High Deductible Health Plan coverage option (i.e., single or family) for the calendar year in which the contribution is made.”

5. Add a new Section 15.12 to read as follows:

“15.12 Special Provisions

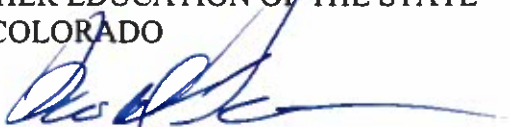
Notwithstanding anything in the Plan to the contrary, and to the extent required by applicable law, to the extent a Participant is permitted to enroll a person in a benefit provided through the Health Insurance Plan(s), and such person is not the Participant's spouse under the Code or dependent under Code Section 152 (as modified by Code Section 105(b)), the fair market value of coverage for such person, less the amount paid for such coverage by the Participant on an after-tax basis, shall be included in the Employee's gross income. Any provision of the Plan related to a person who is not a Participant's spouse under the Code or dependent under Code Section 152 (as modified by Code Section 105(b)) is described herein solely for administrative convenience and is made outside of the Plan.”

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. Two 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.

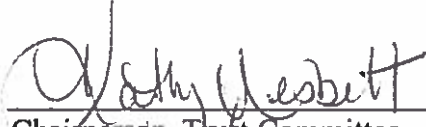
THE REGENTS OF THE UNIVERSITY OF COLORADO, A BODY CORPORATE AND A STATE INSTITUTION OF HIGHER EDUCATION OF THE STATE OF COLORADO

By: 
Title: President
Date: 8/15/17


Approved as to Legal Sufficiency
OFFICE OF UNIVERSITY COUNSEL

By: 
Title: Associate University Counsel / Special Assistant Attorney General
Date: 8/29/17

THE UNIVERSITY OF COLORADO HEALTH AND WELFARE TRUST

By: 
Title: Chairperson, Trust Committee
Date: 8/29/17

UNIVERSITY PHYSICIANS, INCORPORATED

By: 
Title: Executive Director
Date: 8-4-17