

**AMENDMENT NO. ONE  
TO THE UNIVERSITY OF COLORADO 403(b) PLAN  
(AS AMENDED AND RESTATED EFFECTIVE AS OF JANUARY 1, 2015)**

WHEREAS, The Regents of the University of Colorado, a body corporate and a state institution of higher education of the State of Colorado (the "University" or "University of Colorado") maintain the University of Colorado 403(b) Plan (As Amended and Restated Effective as of January 1, 2015) (the "Plan") for the benefit of eligible employees; and

WHEREAS, Section 12.1 of the Plan reserves to the University the right to amend the Plan;

NOW THEREFORE, the Plan is amended as follows:

1. Section 1.10 of the Plan is amended effective for distributions after December 18, 2015, in its entirety as follows:

"'DIRECT ROLLOVER' shall mean an Eligible Rollover Distribution made under the Plan directly to the Eligible Retirement Plan specified by the Distributee or to a Roth IRA under Code Section 408A, subject to any limitations described in Code Section 408A(c), as specified by the Distributee. In the case of a nonspouse designated beneficiary, any portion of a payment may be made in a Direct Rollover to an individual retirement account or annuity (other than an endowment contract) described in Code Section 408(a) or (b) ("IRA") (including, effective for distributions after December 18, 2015, a SIMPLE IRA but only if such contribution occurs after the 2-year period described in Code Section 72(t)(6) and is made in accordance with the Protecting Americans from Tax Hikes Act of 2015) that is established on behalf of such designated beneficiary and that will be treated as an inherited IRA pursuant to the provisions of Code Section 402(c)(11) and that must be titled in the name of the deceased Participant, for the benefit of the beneficiary. Also, in this case, the determination of any required minimum distribution under Code Section 401(a)(9) that is ineligible for rollover shall be made in accordance with Notice 2007-7, Q&A 17 and 18, 2007-5 I.R.B. 395, as clarified by the Special Edition dated February 13, 2007, of Employee Plans News of the Internal Revenue Service Tax Exempt and Government Entity Division. The required minimum distribution rules of Code Section 401(a)(9)(B) (other than clause iv thereof) apply to the transferee IRA. Furthermore, to the extent permitted or required under WRERA, Notice 2008-30, 2008-12 I.R.B. 638 and/or any other regulatory guidance, effective for Plan Years beginning after December 31, 2009, a nonspouse designated beneficiary (as described in and in accordance with Code Section 402(c)(11)) may directly roll over a distribution to a Roth IRA. To the extent provided in rules prescribed by the Secretary of the Treasury, a trust maintained for the benefit of one or more designated beneficiaries shall be treated in the same manner as a designated beneficiary pursuant to Code Section 402(c)(11)(B)."

2. Section 1.14 of the Plan is amended effective for distributions after December 18, 2015, in its entirety as follows:

"'ELIGIBLE RETIREMENT PLAN' shall mean an eligible plan under Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan, an individual retirement

account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), an annuity contract described in Code Section 403(b), or a qualified trust described in Code Section 401(a), that accepts the Distributee's Eligible Rollover Distribution. Effective for distributions after December 18, 2015, an Eligible Retirement Plan includes a SIMPLE IRA in accordance with Code Section 408(p)(1)(B) for purposes of a rollover contribution to such SIMPLE IRA, but only if such rollover contribution is made after December 18, 2015, and only if such rollover contribution occurs after the 2-year period described in Code Section 72(t)(6). The definition of Eligible Retirement Plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a domestic relations order, as defined in Code Section 414(p) and Section 10.7."

3. The second sentence of Section 6.1(e) is amended, effective January 1, 2015, by removing the first word "not" and replacing it with the word "but."
4. The third sentence of Section 10.1(b) is amended, effective January 1, 2015, by removing the first word "not" and replacing it with the word "but."
5. Appendix B to the Plan is amended in its entirety, effective January 1, 2016, as attached hereto.

The University of Colorado has caused Amendment No. One to the University of Colorado 403(b) Plan (As Amended and Restated Effective as of January 1, 2015) to be executed by its duly authorized officer this 27<sup>th</sup> day of December, 2016.

UNIVERSITY OF COLORADO

By: 

Name: Bruce D. Benson

Title: President

APPROVED AS TO LEGAL SUFFICIENCY  
OFFICE OF UNIVERSITY COUNSEL

By: 

Name: Jereeny Hueth

Title: Managing Associate University Counsel  
Special Assistant Attorney General

Date: 12/27/16