

WHITMAN COLLEGE RETIREMENT PLAN SUMMARY OF MATERIAL MODIFICATIONS

This Summary of Material Modifications (SMM) is a supplement to the Summary Plan Description (SPD) for the Whitman College Retirement Plan (the "Plan"). This SMM provides important information regarding a suspension of Employer Matching Contributions, effective as of the first pay period coinciding with or beginning after July 21, 2020, and supersedes any communications regarding the Plan that contain contrary information. Please keep a copy of this SMM with your copy of the SPD.

Employer Matching Contributions Suspended

Effective as of the first pay period coinciding with or beginning after July 21, 2020, Whitman College (the "Employer") will no longer make Employer Matching Contributions to the Plan. This means you will receive Employer Matching Contributions only with respect to Compensation paid prior to the first day of the first pay period coinciding with or beginning after July 21, 2020.

Although the Employer intends to resume Employer Matching Contributions as soon as possible, this suspension will remain in effect until further notice. The Employer will notify eligible employees if it decides, in its sole discretion, to make Employer Matching Contributions again at a later date.

If you are currently making salary deferral contributions to the Plan, those contributions will continue at their current rate, subject to applicable Plan and IRS limits. However, your future salary deferral contributions will not be eligible for any Employer Matching Contributions.

If you want to change the amount of your salary deferral contributions in light of this change, you may do so by signing a new Salary Reduction Agreement and submitting the Salary Reduction Agreement to the Plan Administrator at hr@whitman.edu or by providing a signed paper copy to the human resources office in Memorial Building by August 15, 2020. Your new election will be effective the first day of the pay period following the Plan Administrator's receipt of the completed election form.

If you have any questions about this change, please contact Telara McCullough at 509-527-5941 or mcculltl@whitman.edu.

**WHITMAN COLLEGE
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