AMENDMENT NUMBER TWO TO
SAN DIEGO STATE UNIVERSITY FOUNDATION DEFINED CONTRIBUTION RETIREMENT PLAN

SUMMARY OF
MATERIAL MODIFICATIONS

I
INTRODUCTION

This is a Summary of Material Modifications regarding the San Diego State University Foundation Defined Contribution Retirement Plan ("Plan"). Unless stated otherwise, the modifications described in this summary are effective as of January 1, 2020. This is merely a summary of the most important changes to the Plan and information contained in the Summary Plan Description ("SPD") previously provided to you. It supplements and amends that SPD so you should retain a copy of this document with your copy of the SPD. If you have any questions, contact the Plan Administrator. If there is any discrepancy between the terms of the Plan, as modified, and this Summary of Material Modifications, the provisions of the Plan will control.

II
SUMMARY OF CHANGES

1. **Excluded Employees - Matching Contributions**

   If you are a member of a class of employees identified below, you are an Excluded Employee and you are not entitled to participate in the Plan for purposes of matching contributions. The employees who are excluded are:

   - certain nonresident aliens who have no earned income from sources within the United States

   - employees who are enrolled as students and regularly attending classes offered by the Employer

   - Americorps members and Employees paid exclusively as lump sum, special pay or additional Compensation only; Employees with the Employee class and position classification of TC9939 with a suffix other than 99.

2. **Additional Excluded Employee provisions**

   Employees classified as overload faculty are excluded from Matching Contributions and will get the Employer Nonelective Contribution only; non-faculty Employees are excluded from Nonelective Contributions and will get the Matching Contribution only; research scholars are excluded from both Matching and Nonelective Contributions. See the Plan Administrator for additional information if you are not sure if this affects you.