

**AMENDMENT NO. 4
TO
REED COLLEGE
RETIREMENT PLAN
2016 Restatement**

**The Reed Institute
3203 SE Woodstock Blvd.
Portland, OR 97202**

College

The 2016 Restatement of the Reed College Retirement Plan (the "Plan"), as amended through Amendment No. 3, is amended as follows:

1. Financial Hardship

1.1 Section 6.06-2 is amended to read as follows:

6.06-2 Amounts may be distributed to a participant before a severance from employment and before age 59½ to the extent provided in the applicable 403(b) annuity contract (a hardship withdrawal) on account of an immediate and heavy financial need of the participant that is caused by one of the following:

(a) Medical expenses that would be deductible under Code section 213(a) without regard for minimum amounts to qualify for deduction, and such expenses for the participant's primary beneficiary whether or not the primary beneficiary is a spouse or dependent of the participant.

(b) The costs of buying the participant's principal residence (but not including mortgage payments).

(c) Payment of tuition, related educational fees and room and board expenses for up to the next twelve months of post-secondary education for the participant or the participant's primary beneficiary, spouse, children or dependents under Code section 152, without regard for sections 152(b)(1), (b)(2) and (d)(1)(B).

(d) The cost of preventing eviction from or foreclosure on the participant's principal residence.

(e) The cost of burial or funeral expenses for the participant's deceased primary beneficiary, parent, spouse or dependents under Code section 152, without regard for Code section 152(d)(1)(B).

(f) The cost of repair of damage to the participant's principal residence that would qualify for the casualty deduction under Code section 165

without regard for the minimum amount to qualify for deduction or Code Section 165(h)(5).

(g) Expenses and losses (including loss of income) incurred by the participant on account of a disaster declared by the Federal Emergency Management Agency (FEMA) under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Public Law 100-707, provided that the participant's principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

1.2 Section 6.06-4 is amended to read as follows:

6.06-4 The amount necessary under 6.06-3(b) shall be determined after the participant has obtained all other currently available distributions under this Plan and all other plans of the College.

1.3 Section 6.06-5 is amended to read as follows:

6.06-5 If a participant requests a hardship withdrawal under 6.06, the participant shall provide a signed statement of the facts causing financial hardship and any other information required by the Vendor or a Plan fiduciary before processing the request. In making a determination of need for a hardship distribution, the Vendor or a Plan fiduciary may rely on the signed statement of facts from the Participant as conclusive evidence of a Participant's financial need (including a representation that the Participant has insufficient cash or other liquid assets reasonably available to satisfy the need), unless the party with responsibility for processing the Participant's application has actual knowledge that is contrary to the Participant's representation.

1.4 Section 10.03-5(a)(4) is amended to read as follows

(4) Notifying Employer of a suspension of elective deferrals under 6.08-2.

1.5 Section 10.03-5(c)(2) is amended to read as follows:

(2) The availability of Plan rollover accounts under the Plan in determining the amount necessary under 6.06-4 to satisfy the financial need in connection with a hardship withdrawal request.

2. Effective Date

The changes made by 1 above are effective as of January 1, 2020.

[SIGNATURE PAGE FOLLOWS]

College

THE REED INSTITUTE

[Handwritten signature]

Signature

Lynn Valetter

Print or type name

VP Finance & Treasurer

Date signed: *12/23/21*, 2021

LV

*Lynn
Signature*