403(b) SAFE HARBOR CONTRIBUTION NOTICE

IMPORTANT: Carefully read and consider the following information before you decide whether to start making elective deferrals or decide to continue or change the amount of your employee 403(b) contributions. To the extent that there are conflicting provisions between your Summary Plan Description (SPD) and this Notice, this Notice will control. See your plan administrator if you need an additional copy of the SPD.

SECTION A. PLAN INFORMATION

Employer Name: Drury University
Plan Name: Drury University 403(b) Retirement Plan (formerly the Drury University Defined Contribution Retirement Plan)
Plan Sequence Number: 001
Plan Year End: 05/31
Plan ID Number: 103982/103983

SECTION B. PLAN CONTRIBUTIONS

The contributions described below will be made in the plan identified in Section A, above, and will be determined based on the definition of compensation described in the SPD your employer has provided to you. However, if your employer has indicated in your SPD that there is a limit on the amount of compensation which is taken into account under the plan, and such limit is lower than the limit imposed by federal law of $200,000 (indexed for cost-of-living) your employer’s limit will not apply for purposes of this Notice.

Part I. Elective Deferrals – By completing a salary reduction agreement, you agree to make elective deferrals to this plan. Your compensation will be reduced each pay period by an amount based upon the formula described in your SPD.

You must complete a salary reduction agreement to make or change your election by ________ (specify a date at least 30 days from the date of this notice).

In addition, the following timing rules apply to your ability to make elective deferrals:

☐ Plan year; ☐ Plan year or, if earlier, the first day of the seventh month of the plan year; ☐ Quarter; ☐ Month;
☐ Other (specify): ____________________________

You may revoke a salary reduction agreement to stop making elective deferrals by giving proper notice to the plan administrator. Your deferrals will stop the first day of the next (select one):

☐ Plan year; ☐ Plan year or, if earlier, the first day of the seventh month of the plan year; ☐ Quarter; ☐ Month;
☐ Other (specify): ____________________________

You may resume your elective deferrals after revoking a salary reduction agreement. Your election will become effective the first day of the next (select one):

☐ Plan year; ☐ Plan year or, if earlier, the first day of the seventh month of the plan year; ☐ Quarter; ☐ Month;
☐ Other (specify): ____________________________

You may modify your salary reduction agreement prospectively to increase or decrease elective deferrals. Your election shall become effective the first day of the next (select one):

☐ Plan year; ☐ Plan year or, if earlier, the first day of the seventh month of the plan year; ☐ Quarter; ☐ Month;
☐ Other (specify): ____________________________

Part II. Safe Harbor Employer Contributions

a. Participants Entitled to Receive ACP Safe Harbor Contributions

Your employer will make contributions to each participant eligible to make elective deferrals as described below in section b.

b. Type of ACP Safe Harbor Contributions

Your employer will make the following safe harbor contributions as described below.

☐ Option 1. A matching contribution in an amount equal to the sum of 100 percent of the portion of your elective deferrals which do not exceed three percent of your compensation plus 50 percent of the portion of your elective deferrals between three percent and five percent of your compensation.

☐ Option 2. A matching contribution in an amount equal to the sum of 100 percent of the portion of your elective deferrals which do not exceed 6% of your compensation plus ______ percent of the portion of your elective deferrals which exceed ______ percent of your compensation but are less than ______ percent of your compensation.

☐ Option 3. A non-elective contribution in an amount equal to ______% (at least three percent) of your compensation if you are eligible to make elective deferrals.

☐ Option 4. A non-elective contribution in the amount of ______% (at least three percent) of your compensation for the plan year if you are eligible to make elective deferrals, and this option is supplemental notice informing you that your employer has amended the plan to provide this non-elective contribution for the current plan year.

Part III. Other Contributions – In addition to the contributions identified above, your employer may be permitted to make additional contributions to the plan. Refer to your SPD to determine if additional contributions will be made and, if so, whether you are entitled to make or receive a portion of such contributions.
**SECTION C. VESTING AND DISTRIBUTIONS**

**Part I. ACP Safe Harbor Contributions**

You are 100 percent vested in ACP safe harbor contributions at all times.

ACP safe harbor contributions are generally treated as elective deferrals for purposes of determining when you may take a distribution of such contributions. However, ACP safe harbor contributions may not be distributed on account of hardship.

**Part II. A. Vesting**

Your vested percentage in additional contributions, if any, will be determined according to the following vesting schedule(s).

<table>
<thead>
<tr>
<th>Years of Service</th>
<th>0</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6+</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employer Contributions</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Match*</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Mandatory Employee Contributions</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Non-deductible Employee Contributions</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

*Other than ACP safe harbor contributions.

**Part II. B. Distributions**

The following provisions determine when other contributions, including elective deferrals, may generally be withdrawn:

<table>
<thead>
<tr>
<th>Distribution Event</th>
<th>Elective Deferrals</th>
<th>Employer Contributions &amp; Matching Contributions</th>
<th>Employer Contributions &amp; Matching Contributions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Upon severance of employment</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Upon becoming disabled</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Upon attainment of age 59%</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Upon attainment of normal retirement age before severance from employment</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Upon attainment of age:</td>
<td>59.5</td>
<td>59.5</td>
<td>59.5</td>
</tr>
<tr>
<td>After participating in the plan for a period of five years</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>After participating in the plan for a period of years equal to (a) and attainment of age (b)</td>
<td>(a)</td>
<td>(a)</td>
<td>(a)</td>
</tr>
<tr>
<td>On account of hardship</td>
<td>X</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>At any time with respect to pre-1989 elective deferrals in an annuity contract</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>At any time with respect to pre-2009 employer contributions and matching contributions in an annuity contract</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

Other:

**SECTION D. ADDITIONAL INFORMATION**

If you wish to obtain additional information about the plan (including an additional copy of the SPD), you may contact the plan administrator at the following address or telephone number.

Name of Plan Administrator: Drury University
Address: 900 N Benton Ave
City: Springfield
State: MO
Zip: 65602-3712
Telephone: 417-873-7434

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