

***Summary of Material Modifications
to
The Johns Hopkins University Support Staff Pension Plan***

(For employees who are classified as Support Staff Employees)

This Summary of Material Modifications updates the Summary Plan Description for the Plan (employee booklet) that was previously distributed to you to reflect changes in the Plan provisions. This summary should be kept with your current booklet until an updated booklet is distributed to you.

This summary is a general description of the changes that have been made to the Plan to comply with law changes. The terms used under this summary may differ from the terms used under the employee booklet you received. The summary describes the terms used, so that you can equate them with the terms used in your booklet.

To the extent this summary is inconsistent with the employee booklet you received, the provisions of this summary apply instead of the provisions of the booklet.

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1. *Effective July 1 2008, the Plan is adding a new form of benefit payment as described below:*

Optional 75% Joint and Survivor Annuity. You will receive an adjusted monthly retirement benefit payable for your lifetime, the last monthly payment being for the month in which your death occurs. If your joint annuitant (the beneficiary you elected to receive continued payments after your death) survives you, then commencing with the month following the month in which your death occurs, your joint annuitant will receive a monthly benefit for his or her remaining lifetime equal to three-quarters of the adjusted amount payable during your lifetime, the last monthly payment being for the month in which your joint annuitant's death occurs.

This optional form will be actuarially equal to your benefit payable in the standard form provided under the Plan. (It is adjusted to take into account payment over two lives.)

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2. *Effective July 1, 2007, the notice and election period for electing a form of benefit payment is extended as described below:*

The Administrator will provide you with the notice describing optional forms of payment no fewer than 30 days and no more than 180 days before the date as of which benefit payments are to start to you.

You may waive or revoke a waiver of the normal form of payment and elect, modify, or change an election of an optional form of payment by written notice delivered to the Administrator at any time during the 180 day period ending on the date as of which benefit payments start to you.

3. *Effective for distributions made on or after January 1, 2008, in addition to other "eligible" plans, you may make direct rollovers to the following:*

You, your surviving spouse, or your spouse or former spouse who is an alternate payee under a qualified domestic relations order may make a direct rollover to a Roth IRA, provided, that for distributions made before January 1, 2010, you will not be permitted to roll over to a Roth IRA if either (1) your adjusted gross income exceeds \$100,000 or (2) you are married and filing a separate tax return.

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4. *Effective July 1, 2010, your non-spouse beneficiary may make a direct rollover of an eligible distribution as described below:*

If your designated beneficiary (as defined in accordance with Internal Revenue Code provisions) is eligible to receive a distribution that may be rolled over (e.g., a single, lump sum distribution), instead of receiving payment, he or she may elect to have that distribution rolled over directly to an IRA. The IRA must be identified as an inherited IRA and is subject to special distribution rules.

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5. *Effective as indicated, special rules apply if you die while performing qualified military service, as described below:*

If you are absent from employment with the Employer because of military service and die after December 31, 2006, while performing qualified military service (as defined under the Internal Revenue Code), you will be treated as having returned to employment with the Employer on the day before your death for purposes of determining your vested interest in your benefit earned under the Plan and your beneficiary's eligibility for a survivor benefit under the Plan. Notwithstanding the foregoing, you will not earn additional benefits with respect to your period of military leave.

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6. *Effective July 1, 2008, certain limitations may apply if the Plan does not meet new funding rules, as described below:*

Restrictions For Under-Funded Plans. The Employer is obligated to fund benefits under the Plan in accordance with legal rules and in accordance with any applicable collective bargaining agreements. To protect plan funding, Federal law sets parameters for determining a plan's funded status and imposes certain restrictions if the plan is not at least 80% funded under those parameters. If a plan is less than 80% funded under Federal parameters, the plan generally may not be amended to increase benefits and "accelerated payments" (as described below) are restricted. If a plan is less than 60% funded under Federal parameters, no accelerated payments may be made, no additional benefits will be earned, and benefits that would be payable upon the occurrence of an unpredictable contingent event (e.g., plant closure) will not be payable from the plan. The Plan Administrator will notify you for any Plan Year in which a restriction applies under the Plan. (Generally, accelerated payments are payments that are not spread evenly over the life of a

Participant and/or his Beneficiary, such as single sum payments (other than cashouts), Social Security adjustment annuities, etc.)
