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**J. HILLIS MILLER HEALTH CENTER  
403(b) PLAN**

**As Amended and Restated July 1, 2011**

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## J. HILLIS MILLER HEALTH CENTER 403(b) PLAN

### PREAMBLE

In order to provide retirement benefits for its Eligible Employees, The J. Hillis Miller Health Center (the "Center") established the J. Hillis Miller Health Center 403(b) Plan (the "Plan") originally effective May 1, 1964.

In accordance with the terms of the Plan, the Plan Committee has the right to amend the Plan from time to time. The Plan Committee has amended and restated the Plan, generally effective January 1, 2001 (the "Restatement Date"), in compliance with the requirements of the Uruguay Round Agreements Act of 1994 ("GATT"), the Uniformed Services Employment and Reemployment Rights Act of 1994 ("USERRA"), the Small Business Job Protection Act of 1996 ("SBJPA"), the Taxpayer Relief Act of 1997 ("TRA '97"), the Internal Revenue Service Restructuring and Relief Act of 1998, the Community Renewal Tax Relief Act of 2000, and other applicable Internal Revenue Service guidance, although specific provisions may have later effective dates to comply in good faith with the requirements of the Economic Growth and Tax Reconciliation Relief Act ("EGTRRA") and the Job Creation and Worker Assistance Act of 2002 ("JCWAA"). The Plan was further amended and restated effective May 1, 2004.

Except as may be otherwise specifically provided in the Plan or required by law, the nonforfeitable interests of Participants who retired or terminated their Employment prior to the Restatement Date or prior to the effective date of any Plan provision which is different than the Restatement Date, shall be determined solely under the applicable provisions of the Plan as of the date of their retirement or termination.

The Plan is intended to meet the requirements of IRC § 403(b).

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**SECTION 1**  
**DEFINITION OF TERMS USED**

The following words and terms, when used in the Plan, have the meaning set forth below.

**1.1 Academic Enrichment Fund.** Salary for a Participant derived from funds generated from the faculty practice plans of a College.

**1.2 Account.** The account or accumulation maintained for the benefit of any Participant or Beneficiary under an Annuity Contract or a Custodial Account.

**1.3 Account Balance.** The bookkeeping account maintained for each Participant which reflects the aggregate amount credited to each Participant's Account under all Accounts, including the earnings or loss of each Annuity Contract or a Custodial Account (net of expenses) allocable to the Participant, any transfers for the Participant's benefit, and any distribution made to the Participant or the Participant's Beneficiary. If a Participant has more than one Beneficiary at the time of the Participant's death, then a separate Account Balance shall be maintained for each Beneficiary. The Account Balance includes any account established under Section 6 for rollover contributions and plan-to-plan transfers made for a Participant, the account established for a Beneficiary after a Participant's death, and any account or accounts established for an alternate payee (as defined in Code Section 414(p)(8)).

**1.4 Administrator.** Shall mean the Plan Committee.

**1.5 Annual Additions.** The sum of the following amounts credited to a Participant's Account for any Limitation Year:

(a) Employer contributions (as defined in Treasury Regulation Sections 1.415(c)-1(b)(2).

(b) Forfeitures;

(c) Amounts allocated to an individual medical account (as defined in Code Section 415(1)(2)) that is part of a pension or annuity plan maintained by the Employer and amounts derived from contributions paid or accrued that are attributable to post-retirement medical benefits allocated to the separate account of a key employee (as defined in Code Section 419A(d)(3)) under a welfare benefit fund (as defined in Code Section 419(e)) maintained by the Employer; and

(d) Allocations under a simplified employee pension ('SEP').

Notwithstanding the foregoing, Annual Additions do not include (1) the direct transfer of a benefit or employee contributions from a qualified plan to a defined contribution plan; or (2) reinvestments of dividends of employer securities under an employee stock ownership plan.

**1.6 Annuity Contract.** A nontransferable contract as defined in Code Section 403(b)(1), established for each Participant by the Employer, or by each Participant individually, that is issued by an insurance company qualified to issue annuities in the state in which the Employer or Participant, as applicable, resides and that includes payment in the form of an annuity.

**1.7 Beneficiary.** The designated person who is entitled to receive benefits under the Plan after the death of a Participant, subject to such additional rules as may be set forth in the Individual Agreements.

**1.8 Center.** The J. Hillis Miller Health Center.

**1.9 College.** The individual colleges of the University of Florida which, as set forth in Florida Statutes Section 1004.41, comprise the Center.

**1.10 Code.** The Internal Revenue Code of 1986, as now in effect or as hereafter amended. All citations to sections of the Code are to such sections as they may from time to time be amended or renumbered.

**1.11 Compensation.** Compensation paid to the Participant by the Academic Enrichment Fund in the form of Academic Enrichment Fund salary or regular variable compensation for the Plan Year, which is reportable in Box 1 of a Participant's Form W-2 or which would be so reportable but for a compensation reduction election under Code Section 125, 132(f), 401(k), 403(b), or 457(b) of the Code. In no instance shall the Compensation of the Participant for any Plan Year considered under this Plan exceed the limitation of Code Section 401(a)(17) (as indexed by the Internal Revenue Service at the same time and manner as Code Section 415(d)).

**1.12 Custodial Account.** The group or individual custodial account or accounts, as defined in Code Section 403(b)(7), established for each Participant by the Employer, or by each Participant individually, to hold assets of the Plan.

**1.13 Disabled.** The definition of disability provided in the applicable Individual Agreement.

**1.14 Effective Date.** The effective date of this restatement is January 1, 2009.

**1.15 Eligible Employee.** Any Employee of the Employer who receives Compensation from the Academic Enrichment Fund. A Leased Employee is not considered an Eligible Employee under the Plan.

**1.16 Employee.** Each individual, whether appointed or elected, who is a common law employee of the Employer performing services for a public education institution as an employee of the Employer. This definition is not applicable unless the employee's Compensation for performing services for a public educational institution is paid by the Employer. Further, a person occupying an elective or appointive public office is not an employee performing services

for a public education institution unless such office is one to which an individual is elected or appointed only if the individual has received training, or is experienced, in the field of education. A public office includes any elective or appointive office of a State or local government.

**1.17 Employer.** Each College and any other Related Employer that elects to adopt the Plan for its Employees pursuant to Section 11.11.

**1.18 Employer Contributions.** Contributions to the Plan by an Employer pursuant to Section 2.4.

**1.19 Employer Contributions Account.** The account established pursuant to Section 3.1 to which each Participant's Employer Contributions are allocated.

**1.20 Frozen Vendor.** A Vendor which has received Employer Contributions from the Employer and maintains an Account but which is no longer permitted to receive Employer Contributions under the Plan.

**1.21 Funding Vehicles.** The Annuity Contracts or Custodial Accounts issued for funding amounts held under the Plan and specifically approved by Employer for use under the Plan.

**1.22 Includible Compensation.** An Employee's actual wages in box 1 of Form W-2 for a year for services to the Employer, but subject to a maximum of \$230,000 (or such higher maximum as may apply under Code Section 401(a)(17)) and increased (up to the dollar maximum) by any compensation reduction election under Code Section 125, 132(f), 401(k), 403(b), or 457(b). The amount of Includible Compensation is determined without regard to any community property laws.

**1.23 Individual Agreement.** The agreements between a Vendor and the Employer or a Participant that constitutes or governs a Custodial Account or an Annuity Contract.

**1.24 Leased Employee.**

(a) Any person who is not a common law employee of the Center or an Related Employer and provides services to the Center or Related Employer if:

(i) such services are provided pursuant to an agreement between the Center or Related Employer and any other person;

(ii) such person has performed such services for the Center on a substantially full-time basis for a period of at least one year; and

(iii) such services are performed under the primary direction or control of the Center or Related Employer.



(b) Contributions or benefits provided a Leased Employee by the leasing organization, which are attributable to services performed for the recipient Employer, shall be treated as provided by the recipient Employer.

(c) For purposes of this Plan, a Leased Employee shall be considered an Employee unless: (i) such Employee is covered by a money purchase pension plan providing: (A) a nonintegrated employer contribution rate of at least 10 percent of compensation, as defined in Code Section 415(c)(3), but including amounts contributed pursuant to a salary reduction agreement which are excludable from the Employee's gross income under Code Section 125, 132(f), 402(e)(3), 402(h)(1)(B) or 403(b); (B) immediate participation; and (C) full and immediate vesting; and (ii) Leased Employees do not constitute more than 20 percent of the recipient Employer's "non-highly compensated workforce," as defined in Code Section 414(n)(5).

**1.25 Limitation Year.** The Plan Year.

**1.26 Participant.** An individual for whom contributions permitted herein are currently being made, or for whom such contributions have previously been made, under the Plan and who has not received a distribution of his or her entire Account Balance under the Plan.

**1.27 Participating Related Employer.** Any Related Employer that adopts and has not terminated participation in, or withdrawn from, the Plan in the manner provided herein.

**1.28 Plan.** The J. Hillis Miller Health Center 403(b) Plan, as it may be amended from time to time.

**1.29 Plan Committee.** The committee named by the Vice President for Health Affairs (or his delegee) which administers the Plan.

**1.30 Plan Year.** The twelve consecutive month period beginning on July 1 and ending on the following June 30.

**1.31 Related Employer.** Any corporation which is a member of a "controlled group of corporations" (as that term is defined in Code Section 414(b)) of which the Center or the College is a member, and any trade or business under "common control" (as that term is defined in Code Section 414(c)) with the Center or the College or any organization which is a member of the same affiliated service group (as that term is defined in Code Section 414(m)) with the Center or the College. For this purpose, the Employer shall determine which entities are Related Employers based on a reasonable, good faith standard and taking into account the special rules applicable under Notice 89-23, 1989-1 C.B. 654. In identifying any "Related Employer" for purposes of the limits under Code Section 415, the definitions and rules in Code Sections 415(b) and (c) shall be modified as provided in Code Section 415(h).

**1.32 Severance from Employment.** For purpose of the Plan, Severance from Employment means Severance from Employment with the Employer and any Related Employer. However, a Severance from Employment also occurs on any date on which an Employee ceases

to be an employee of a public education institution, even though the Employee may continue to be employed by an Related Employer that is another unit of the State or local government that is not a public education institution or in a capacity that is not employment with a public education institution (*e.g.*, ceasing to be an employee performing services for a public education institution but continuing to work for the same State or local government employer).

**1.33 Vendor.** The provider of an Annuity Contract or Custodial Account, or any organization expressly authorized by such provider to act on their behalf under this Plan. Such term shall include, where appropriate, a Frozen Vendor.

**1.34 Valuation Date.** Each business day of the Plan Year.

**SECTION 2**  
**PARTICIPATION AND CONTRIBUTIONS**

**2.1. Eligibility.** Each Employee shall be eligible to participate in the Plan and to have contributions made on his or her behalf hereunder immediately upon becoming an Eligible Employee.

**2.2. Information Provided by the Employee.** Each Employee enrolling in the Plan should provide to the Employer (for delivery to the Administrator) at the time of initial enrollment, and later if there are any changes, any information necessary or advisable for the Administrator to administer the Plan, including any information required under the Individual Agreements.

**2.3. Termination of Participation.** A Participant shall cease to be a Participant as of the date his or her benefits are determined for distribution to the Participant or, if earlier, on the date of the Participant's death.

**2.4. Employer Contributions.**

(a) With respect to each Plan Year, the Employer shall contribute on behalf of each eligible Participant a percentage of the Participant's Compensation from the Academic Enrichment Fund, equal to the contribution percentage given under the State of Florida's Optional Retirement Program ("ORP") in accordance with section 121.35, Florida Statutes; this includes required employee contributions in accordance with section 121.71, Florida Statutes; employee contributions, as required by section 121.71, Florida Statutes, are treated for tax purposes as employer-paid employee contributions (commonly called an employer pick-up) under Internal Revenue Code section 414(h)(2); provided, however, such contribution shall only be made with respect to any amount of Includible Compensation which, after being aggregated with any other compensation paid by the Employer or a Related Employer and for which contributions have been made to the ORP, as does not exceed the compensation limit of Code Section 401(a)(17), as adjusted from time to time. The Employer's Contribution shall be allocated to Participants eligible for a contribution pursuant to Section 3.2.

(b) Employer Contributions shall at all times be fully vested.

(c) Employer Contributions shall be allocated to a Participant's Employer Contribution Account.

(d) Employer Contributions with respect to each Plan Year shall be made no later than the time prescribed by law for such Employer to obtain a federal income tax deduction for the Plan Year for which such contribution is made.

**2.5. Participant Contributions.** Elective Participant Contributions are not permitted under the Plan.

**SECTION 3**  
**ACCOUNTS AND ALLOCATIONS**

**3.1 Accounts.**

(a) Each Participant shall have an Employer Contributions Account to which his or her share of Employer Contributions shall be allocated.

(b) Each Participant shall have a Rollover Account to which his Rollover Contributions, if any, may be allocated.

**3.2 Allocation of Employer Contributions.** As of the last day of each Plan Year (or such other time as the Plan Committee may agree upon), the Employer Contribution for such Plan Year shall be allocated to each Participant who is receiving Compensation from the Center or a Related Employer.

**3.3 Valuation of Accounts.** As of each Valuation Date, each Participant's Accounts shall be valued at fair market value, with earnings and losses allocated to each Participant's Accounts in the manner provided by the applicable Funding Vehicle.

**3.4 Limitations on Allocations.**

(a) The Annual Addition that may be contributed or allocated to a Participant's Account under the Plan for any Limitation Year shall not exceed the lesser of:

(i) \$49,000, as adjusted for increases in the cost-of-living under Code Section 415(d); or

(ii) 100% of the Participant's Limitation Compensation for the Limitation Year; provided, however, that the compensation limit in this Section 3.4(a)(ii) shall not apply to any contribution for medical benefits after separation from service (within the meaning of Code Section 401(h) or 419A(f)(2)), which is otherwise treated as an Annual Addition.

(b) If a Participant's Annual Additions in any Limitation Year exceed the limits set forth in Section 3.4, then such excess Annual Additions should be corrected through the Employee Plans Compliance Resolutions System or such other correction method allowed by statute, regulations or regulatory authorities.

(c) In the event the Plan is terminated on a date other than the last day of the Plan Year, the Limitation Year shall become a short Limitation Year beginning on the first day of the Plan Year immediately prior to the date of termination and ending on the date of termination. In addition, the applicable dollar limitation for Annual Additions set forth in Section 3.4(a)(i) shall be equal to the applicable dollar limitation for that

Limitation Year multiplied by a fraction, the numerator of which is the number of months (including any fractional parts of a month) in the short Limitation Year and the denominator of which is twelve (12).

**3.5 Vesting.** A Participant's Accounts are always fully vested and nonforfeitable.

## SECTION 4 LOANS

**4.1 Loans.** All Vendors shall offer the availability of loans as a condition of participation under the Plan.

**4.2 Information Coordination Concerning Loans.** Each Vendor is responsible for all information reporting and tax withholding required by applicable federal and state law in connection with distributions and loans. To minimize the instances in which Participants have taxable income as a result of loans from the Plan, the Administrator shall take such steps as may be appropriate to coordinate the limitations on loans set forth in Section 4.3, including the collection of information from Vendors, and transmission of information requested by any Vendor, concerning the outstanding balance of any loans made to a Participant under the Plan or any other plan of the Employer. The Administrator shall also take such steps as may be appropriate to collect information from Vendors, and transmission of information to any Vendor, concerning any failure by a Participant to repay timely any loans made to a Participant under the Plan or any other plan of the Employer. The Administrator may contract with one or more third parties to coordinate and administer the information pertaining to each Participant in order to comply with the provisions of this Section 4 and all applicable Treasury Regulations pertaining to loans from the Plan.

**4.3 Maximum Loan Amount.** No loan to a Participant under the Plan may exceed the lesser of:

- (a) \$50,000, reduced by the greater of (i) the outstanding balance on any loan from the Plan to the Participant on the date the loan is made or (ii) the highest outstanding balance on loans from the Plan to the Participant during the one-year period ending on the day before the date the loan is approved by the Administrator (not taking into account any payments made during such one-year period); or
- (b) one-half of the value of the Participant's vested Account Balance (as of the valuation date immediately preceding the date on which such loan is approved by the Administrator).

For purposes of this Section 4.3, any loan from any other plan maintained by the Employer and any Related Employer shall be treated as if it were a loan made from the Plan, and the Participant's vested interest under any such other plan shall be considered a vested interest under this Plan; provided, however, that the provisions of this paragraph shall not be applied so as to allow the amount of a loan to exceed the amount that would otherwise be permitted in the absence of this paragraph.

**4.4 Loan Repayments for Participants in Military Service.** Notwithstanding any other provision of the Plan or any Annuity Contract or Custodial Account, loan repayments by eligible uniformed services personnel may be suspended as permitted under Code Section

414(u)(4) and the terms of any loan shall be modified to conform to the requirements of the Uniformed Services Employment and Reemployment Rights Act.

## SECTION 5 BENEFIT DISTRIBUTIONS

**5.1 Benefit Distributions at Severance from Employment or Other Distribution Event.** Except as permitted under Section 5.4 (relating to withdrawals of amounts rolled over into the Plan) or Section 8.3 (relating to termination of the Plan), distributions from a Participant's Account may not be made earlier than the earliest of the date on which the Participant has a Severance from Employment, dies, becomes Disabled, or attains age 59½. Distributions shall otherwise be made in accordance with the terms of the Individual Agreements.

**5.2 Small Account Balances.** The terms of the Individual Agreement may permit distributions to be made in the form of a lump-sum payment, without the consent of the Participant or Beneficiary, but no such payment may be made without the consent of the Participant or Beneficiary unless the Account Balance does not exceed \$5,000 (determined without regard to any separate account that holds rollover contributions under Section 6.1) and any such distribution shall comply with the requirements of Code Section 401(a)(31)(B) (relating to automatic distribution as a direct rollover to an individual retirement plan for distributions in excess of \$1,000).

**5.3 Minimum Distributions.** Each Individual Agreement shall comply with the minimum distribution requirements of Code Section 401(a)(9) and the regulations thereunder. For purposes of applying the distribution rules of Code Section 401(a)(9), each Individual Agreement is treated as an individual retirement account ("IRA") and distributions shall be made in accordance with the provisions of Treasury Regulation Section 1.408-8, except as provided in Treasury Regulation Section 1.403(b)-6(e).

**5.4 In-Service Distributions from Rollover Account.** If the Funding Vehicle in which a Participant's Account is invested maintains a separate account attributable to rollover contributions to the Plan, to the extent permitted by the applicable Individual Agreement, the Participant may, at any time, elect to receive a distribution of all, or any portion, of the amount held in the rollover account.

**5.5 Rollover Distributions.**

(a) A Participant or the Beneficiary of a deceased Participant (or a Participant's spouse or former spouse who is an alternate payee under a domestic relations order, as defined in Code Section 414(p)) who is entitled to an eligible rollover distribution may elect to have any portion of an eligible rollover distribution (as defined in Code Section 402(c)(4)) from the Plan paid directly to an eligible retirement plan (as defined in Code Section 402(c)(8)(B)) specified by the Participant in a direct rollover. In the case of a distribution to a Beneficiary who at the time of the Participant's death was neither the spouse of the Participant nor the spouse or former spouse of the participant who is an alternate payee under a domestic relations order, a direct rollover is payable only to an individual retirement account or individual retirement annuity ("IRA") that has



been established on behalf of the Beneficiary as an inherited IRA (within the meaning of Code Section 408(d)(3)(C)).

(b) Each Vendor shall be separately responsible for providing, within a reasonable time period before making an initial eligible rollover distribution, an explanation to the Participant of his or her right to elect a direct rollover and the income tax withholding consequences of not electing a direct rollover.

**SECTION 6**  
**ROLLOVERS TO THE PLAN AND TRANSFERS**

**6.1 Eligible Rollover Contributions to the Plan.**

(a) **Eligible Rollover Contributions.** To the extent provided in the Individual Agreements, an Employee who is a Participant who is entitled to receive an eligible rollover distribution from another eligible retirement plan may request to have all or a portion of the eligible rollover distribution paid to the Plan. Such rollover contributions shall be made in the form of cash only. The Vendor may require such documentation from the distributing plan as it deems necessary to effectuate the rollover in accordance with Code Section 402 and to confirm that such plan is an eligible retirement plan within the meaning of Code Section 402(c)(8)(B). However, in no event does the Plan accept a rollover contribution from a Roth elective deferral account under an applicable retirement plan described in Code Section 402A(e)(1) or a Roth IRA described in Code Section 408A.

(b) **Eligible Rollover Distribution.** For purposes of Section 6.1(a), an eligible rollover distribution means any distribution of all or any portion of a Participant's benefit under another eligible retirement plan, except that an eligible rollover distribution does not include: (i) any installment payment for a period of 10 years or more; (ii) any distribution made as a result of an unforeseeable emergency or other distribution which is made upon hardship of the employee; or (iii) for any other distribution, the portion, if any, of the distribution that is a required minimum distribution under Code Section 401(a)(9). In addition, an eligible retirement plan means an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), a qualified trust described in section 401(a) of the Code, an annuity plan described in section 403(a) or 403(b) of the Code, or an eligible governmental plan described in section 457(b) of the Code, that accepts the eligible rollover distribution.

(c) **Separate Accounts.** Unless otherwise provided by the terms of the applicable Individual Agreements, Vendors shall provide separate accounting for any eligible rollover distribution paid to the Plan.

**6.2 Plan-to-Plan Transfers to the Plan.**

(a) The Administrator may permit a transfer of assets to the Plan as provided in this Section 6.2. Such a transfer is permitted only if the other plan provides for the direct transfer of each person's entire interest therein to the Plan and the participant is an Employee or former Employee of the Employer. The Administrator and any Vendor accepting such transferred amounts may require that the transfer be in cash or other property acceptable to it. The Administrator or any Vendor accepting such transferred amounts may require such documentation from the other plan as it deems necessary to effectuate the transfer in accordance with Treas. Reg. § 1.403(b)-10(b)(3) and to confirm that the other plan is a plan that satisfies Code Section 403(b).

(b) The amount so transferred shall be credited to the Participant's Account Balance, so that the Participant or Beneficiary whose assets are being transferred has an accumulated benefit immediately after the transfer at least equal to the accumulated benefit with respect to that Participant or Beneficiary immediately before the transfer.

(c) To the extent provided in the Individual Agreements holding such transferred amounts, the amount transferred shall be held, accounted for, administered and otherwise treated in the same manner as an Employer Contribution, except that the Individual Agreement which holds any amount transferred to the Plan must provide that, to the extent any amount transferred is subject to any distribution restrictions required under Code Section 403(b), the Individual Agreement must impose restrictions on distributions to the Participant or Beneficiary whose assets are being transferred that are not less stringent than those imposed on the transferor plan.

### **6.3 Plan-to-Plan Transfers from the Plan.**

(a) Participants and Beneficiaries may elect to have all or any portion of their Account Balance transferred to another plan that satisfies Code Section 403(b) in accordance with Treasury Regulation Section 1.403(b)-10(b)(3). A transfer is permitted under this Section 6.3(a) only if the Participants or Beneficiaries are employees or former employees of the employer (or the business of the employer) under the receiving plan and the other plan provides for the acceptance of plan-to-plan transfers with respect to the Participants and Beneficiaries and for each Participant and Beneficiary to have an amount deferred under the other plan immediately after the transfer at least equal to the amount transferred.

(b) The other plan must provide that, to the extent any amount transferred is subject to any distribution restrictions required under Code Section 403(b), the other plan shall impose restrictions on distributions to the Participant or Beneficiary whose assets are transferred that are not less stringent than those imposed under the Plan. In addition, if the transfer does not constitute a complete transfer of the Participant's or Beneficiary's interest in the Plan, the other plan shall treat the amount transferred as a continuation of a pro rata portion of the Participant's or Beneficiary's interest in the transferor plan (*e.g.*, a pro rata portion of the Participant's or Beneficiary's interest in any after-tax employee contributions).

(c) Upon the transfer of assets under this Section 6.3, the Plan's liability to pay benefits to the Participant or Beneficiary under this Plan shall be discharged to the extent of the amount so transferred for the Participant or Beneficiary. The Administrator may require such documentation from the receiving plan as it deems appropriate or necessary to comply with this Section 6.3 (*e.g.*, to confirm that the receiving plan satisfies Code Section 403(b) and to assure that the transfer is permitted under the receiving plan) or to effectuate the transfer pursuant to Treasury Regulation Section 1.403(b)-10(b)(3).

#### **6.4 Contract and Custodial Account Exchanges.**

(a) A Participant or Beneficiary is permitted to change the investment of his or her Account Balance among the Vendors under the Plan, subject to the terms of the Individual Agreements.

(b) If any Vendor ceases to be eligible to receive Employer Contributions under the Plan, the vendor shall enter into an information sharing agreement as described in Section 6.4(c)(1) and (2).

(c) The Employer enters into an agreement with the receiving Vendor for the other contract or custodial account under which the Employer and the Vendor will from time to time in the future provide each other with the following information:

(1) Information necessary for the resulting contract or custodial account, or any other contract or custodial accounts to which contributions have been made by the Employer, to satisfy Code Section 403(b), including the following: (i) the Employer providing information as to whether the Participant's employment with the Employer is continuing, and notifying the Vendor when the Participant has had a Severance from Employment (for purposes of the distribution restrictions in Section 5.1); (ii) the Vendor providing information to the Employer or other Vendors concerning the Participant's or Beneficiary's Code Section 403(b) contracts or custodial accounts or qualified employer plan benefits (to enable a Vendor to determine the amount of any plan loans and any rollover accounts that are available to the Participant under the Plan); and

(2) Information necessary in order for the resulting contract or custodial account and any other contract or custodial account to which contributions have been made for the Participant by the Employer to satisfy other tax requirements, including the following: (i) the amount of any plan loan that is outstanding to the Participant in order for a Vendor to determine whether an additional plan loan satisfies the loan limitations of Section 4.3, so that any such additional loan is not a deemed distribution under Code Section 72(p)(1); and (ii) information concerning the Participant's or Beneficiary's after-tax employee contributions in order for a Vendor to determine the extent to which a distribution is includible in gross income.

#### **6.5 Permissive Service Credit Transfers.**

(a) If a Participant is also a participant in a tax-qualified defined benefit governmental plan (as defined in Code Section 414(d)) that provides for the acceptance of plan-to-plan transfers with respect to the Participant, then the Participant may elect to have any portion of the Participant's Account Balance transferred to the defined benefit governmental plan. A transfer under this Section 6.5(a) may be made before the Participant has had a Severance from Employment.

(b) A transfer may be made under Section 6.5(a) only if the transfer is either for the purchase of permissive service credit (as defined in Code Section 415(n)(3)(A)) under the receiving defined benefit governmental plan or a repayment to which Code Section 415 does not apply by reason of Code Section 415(k)(3).

(c) In addition, if a plan-to-plan transfer does not constitute a complete transfer of the Participant's or Beneficiary's interest in the transferor plan, the Plan shall treat the amount transferred as a continuation of a pro rata portion of the Participant's or Beneficiary's interest in the transferor plan (*e.g.*, a pro rata portion of the Participant's or Beneficiary's interest in any after-tax employee contributions).

**6.6 Fiduciary Liability.** The Center, the Employer, each Related Employer, any Named Fiduciary, Employee or director, or director of the Center or an Related Employer shall not be liable for any loss, or by reason of any breach, which results from a Participant's or Beneficiary's selection of, or failure to select, any Funding Vehicle.

**SECTION 7**  
**INVESTMENT OF CONTRIBUTIONS**

**7.1 Manner of Investment.** All Employer Contributions or other amounts contributed to the Plan, all property and rights purchased with such amounts under the Funding Vehicles, and all income attributable to such amounts, property, or rights shall be held and invested in one or more Annuity Contracts or Custodial Accounts. Each Custodial Account shall provide for it to be impossible, prior to the satisfaction of all liabilities with respect to Participants and their Beneficiaries, for any part of the assets and income of the Custodial Account to be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their Beneficiaries.

**7.2 Investment of Contributions.** Each Participant or Beneficiary shall direct the investment of his or her Account among the investment options available under the Annuity Contract or Custodial Account in accordance with the terms of the Individual Agreements. Transfers among Annuity Contracts and Custodial Accounts may be made to the extent provided in the Individual Agreements and permitted under applicable Treasury Regulations.

**7.3 Current and Former Vendors.** The Employer and the Administrator shall maintain a list of all Vendors under the Plan. Such list is hereby incorporated as part of the Plan. Each Vendor and the Administrator shall exchange such information as may be necessary to satisfy Code Section 403(b) or other requirements of applicable law. In the case of a Frozen Vendor which is not eligible to receive Employer Contributions under the Plan (including a Vendor which has ceased to be a Vendor eligible to receive Employer Contributions under the Plan and a Vendor holding assets under the Plan in accordance with Section 6.2 or 6.4), the Employer shall keep the Vendor informed of the name and contact information of the Administrator in order to coordinate information necessary to satisfy Code Section 403(b) or other requirements of applicable law.

**SECTION 8**  
**AMENDMENT AND PLAN TERMINATION**

**8.1 Termination of Contributions.** The Employer has adopted the Plan with the intention and expectation that contributions will be continued indefinitely. However, the Employer has no obligation or liability whatsoever to maintain the Plan for any length of time and may discontinue contributions under the Plan at any time without any liability hereunder for any such discontinuance.

**8.2 Amendment and Termination.** The Employer reserves the authority to amend or terminate this Plan at any time.

**8.3 Distribution upon Termination of the Plan.** The Employer may provide that, in connection with a termination of the Plan and subject to any restrictions contained in the Individual Agreements, all Accounts will be distributed, provided that the Employer and any Related Employer on the date of termination do not make contributions to an alternative Code Section 403(b) contract that is not part of the Plan during the period beginning on the date of plan termination and ending 12 months after the distribution of all assets from the Plan, except as permitted by the Treasury Regulations.

## **SECTION 9 FIDUCIARIES**

**9.1 Named Fiduciaries.** The Center shall be the “Plan Sponsor” with respect to the Plan. The Plan Committee shall be the “Administrator” and the “Plan Administrator” with respect to the Plan. The Plan Committee shall also be the Named Fiduciary of the Plan.

**9.2 Employment of Advisors.** A Named Fiduciary, and any fiduciary named by a Named Fiduciary, may employ one or more persons to render advice with regard to any responsibility of such Named Fiduciary or fiduciary under the Plan.

**9.3 Multiple Fiduciary Capacities.** Any Named Fiduciary and any other fiduciary may serve in more than one fiduciary capacity with respect to the Plan.

**9.4 Indemnification.** To the extent not prohibited by state or federal law, the Center and Related Employers shall indemnify and save harmless any Named Fiduciary or any employee or director of the Center or an Related Employer, from all claims for liability, loss or damage (including payment of expenses in connection with defense against any such claim) which result from any exercise or failure to exercise any responsibilities with respect to the Plan, other than willful misconduct or willful failure to act.



**SECTION 10**  
**PLAN ADMINISTRATION**

**10.1 Powers, Duties, etc. of the Plan Committee.**

(a) The Plan Committee shall have the power and discretion to construe the Plan, including, but not limited to, determining who is eligible to participate and the amount of a Participant's benefits, and to determine all questions of fact that may arise thereunder, and any such construction or determination shall be conclusively binding upon all persons interested in the Plan. The Plan Committee shall establish and carry out a funding policy and method consistent with the objectives of the Plan.

(b) Subject to the terms of the Funding Vehicles, the Plan Committee shall determine the time and manner in which all elections authorized by the Plan shall be made or revoked.

(c) Any payment of benefits or expenses of the Plan shall be made at the sole discretion of the Plan Committee.

(d) The Plan Committee shall have all the rights, powers, duties and obligations granted or imposed upon it elsewhere in the Plan.

(e) The Plan Committee shall exercise all of its responsibilities hereunder in a uniform and nondiscriminatory manner.

**10.2 Delegation of Responsibility.** The Plan Committee may designate persons, including persons other than Named Fiduciaries, to carry out the responsibilities of the Plan Committee provided for hereunder. The Plan Committee shall not be liable for any act or omission of a person so designated.

**10.3 Claims Procedure.**

(a) If any claim for benefits under the Plan is wholly or partially denied, the claimant shall be given notice in writing within a reasonable period of time after receipt of the claim by the Plan (not to exceed 90 days after receipt of the claim, or if special circumstances require an extension of time, written notice of the extension shall be furnished to the claimant and an additional 90 days will be considered reasonable) by registered or certified mail of such denial, written in a manner calculated to be understood by the claimant, setting forth the following information:

- (i) the specific reasons for such denial;
- (ii) specific reference to pertinent Plan provisions on which the denial is based;
- (iii) a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary; and

(iv) an explanation of the Plan's claim review procedure.

(b) The claimant also shall be advised that he or his duly authorized representative may request a review by the Plan Committee of the decision denying the claim by filing with the Plan Committee, within 60 days after such notice has been received by the claimant, a written request for such review, and that he may review pertinent documents, and submit issues and comments in writing within the same 60-day period. If such request is so filed, such review shall be made by the Plan Committee within 60 days after receipt of such request, unless special circumstances require an extension of time for processing, in which case the claimant shall be so notified and a decision shall be rendered as soon as possible, but not later than 120 days after receipt of the request for review.

(c) The claimant shall be given written notice of the decision resulting from such review, which notice shall include specific reasons for the decision, written in a manner calculated to be understood by the claimant, and specific references to the pertinent Plan provisions on which the decision is based.

(d) Benefits under the Plan will be paid only if and to the extent that the Plan Committee decides in its discretion that the claimant is entitled to them.

## SECTION 11 MISCELLANEOUS

**11.1 Non-Assignability.** Except as provided in Section 11.2 and 11.3, the interests of each Participant or Beneficiary under the Plan are not subject to the claims of the Participant's or Beneficiary's creditors; and neither the Participant nor any Beneficiary shall have any right to sell, assign, transfer, or otherwise convey the right to receive any payments hereunder or any interest under the Plan, which payments and interest are expressly declared to be non-assignable and non-transferable.

**11.2 Domestic Relation Orders.** Notwithstanding Section 11.1, if a judgment, decree or order (including approval of a property settlement agreement) that relates to the provision of child support, alimony payments, or the marital property rights of a spouse or former spouse, child, or other dependent of a Participant is made pursuant to the domestic relations law of any State ("domestic relations order"), then the amount of the Participant's Account Balance shall be paid in the manner and to the person or persons so directed in the domestic relations order. Such payment shall be made without regard to whether the Participant is eligible for a distribution of benefits under the Plan. When determining the status of any such decree or order and effectuating distribution pursuant to the domestic relations order, the Plan Committee shall follow the Florida College of Medicine 403(b) Qualified Domestic Relations Order Procedure.

**11.3 IRS Levy.** Notwithstanding Section 11.1, the Administrator may pay from a Participant's or Beneficiary's Account Balance the amount that the Administrator finds is lawfully demanded under a levy issued by the Internal Revenue Service with respect to that Participant or Beneficiary or is sought to be collected by the United States Government under a judgment resulting from an unpaid tax assessment against the Participant or Beneficiary.

**11.4 Tax Withholding.** Contributions to the Plan are subject to applicable employment taxes (including, if applicable, Federal Insurance Contributions Act ("FICA") taxes with respect to Elective Deferrals, which constitute wages under Code Section 3121). Any benefit payment made under the Plan is subject to applicable income tax withholding requirements (including Code Section 3401 and the Employment Tax Regulations thereunder). A payee shall provide such information as the Administrator may need to satisfy income tax withholding obligations, and any other information that may be required by guidance issued under the Code.

**11.5 Payments to Minors and Incompetents.** If a Participant or Beneficiary entitled to receive any benefits hereunder is a minor or is adjudged to be legally incapable of giving valid receipt and discharge for such benefits, or is deemed so by the Administrator, benefits will be paid to such person as the Administrator may designate for the benefit of such Participant or Beneficiary. Such payments shall be considered a payment to such Participant or Beneficiary and shall, to the extent made, be deemed a complete discharge of any liability for such payments under the Plan.

**11.6 Mistaken Contributions.** If any contribution (or any portion of a contribution) is made to the Plan by a good faith mistake of fact, then within one year after the payment of the

contribution, and upon receipt in good order of a proper request approved by the Administrator, the amount of the mistaken contribution (adjusted for any income or loss in value, if any, allocable thereto) shall be returned directly to the Participant or, to the extent required or permitted by the Administrator, to the Employer.

**11.7 Procedure When Distributee Cannot Be Located.** The Administrator shall make all reasonable attempts to determine the identity and address of a Participant or a Participant's Beneficiary entitled to benefits under the Plan. For this purpose, a reasonable attempt means (a) the mailing by certified mail of a notice to the last known address shown on the records of the Employer or the Administrator; (b) notification sent to the Social Security Administration or the Pension Benefit Guaranty Corporation (under their program to identify payees under retirement plans); and (c) the payee has not responded within 6 months. If the Administrator is unable to locate such a person entitled to benefits hereunder, or if there has been no claim made for such benefits, the funding vehicle shall continue to hold the benefits due such person.

**11.8 Incorporation of Individual Agreements.** The Plan, together with the Individual Agreements, is intended to satisfy the requirements of Code Section 403(b) of and the Income Tax Regulations thereunder. Terms and conditions of the Individual Agreements are hereby incorporated by reference into the Plan, excluding those terms that are inconsistent with the Plan or Code Section 403(b). In such an event, the Individual Agreements shall be interpreted, to the extent possible, in a manner to conform to the Plan and applicable requirements; provided, however, that the Plan may not enlarge the rights of the Employer, the Administrator, or a Participant under the Individual Agreement.

**11.9 Governing Law.** The Plan will be construed, administered, and enforced according to the Code and the laws of the State of Florida.

**11.10 Plan Not a Contract of Employment.** The Plan is not a contract of employment, and the terms of Employment of any Employee shall not be affected in any way by the Plan or related instruments except as specifically provided therein.

**11.11 Participation in the Plan by an Related Employer.**

(a) By appropriate corporate action, any Related Employer may adopt the Plan with the consent of the Center.

(b) By appropriate corporate action, a Participating Related Employer may terminate its participation in the Plan.

(c) A Participating Related Employer shall have no power with respect to the Plan except as specifically provided herein.

**11.12 Expenses.** All expenses of the Plan shall be paid from the Center unless paid by an Employer.

**11.13 Benefits under Other Plans.** The benefits of a Participant who terminates participation under other plans shall be determined under the provisions of such plans.

**11.14 No Age Limit.** A Participant will not be excluded from participation under the Plan on account of the attainment of a specified age, nor will benefit accruals or allocations to a Participant's account be reduced or discontinued on account of attainment of a specified age.

**11.15 Headings.** Headings of the Plan have been inserted for convenience of reference only and are to be ignored in any construction of the provisions hereof.

**11.16 Gender.** Pronouns used in the Plan in the masculine or feminine gender include both genders unless the context clearly indicates otherwise.

**11.17 Reporting to Participants.** A statement of accrued benefits will be sent by the Vendors to each Participant at least once per Plan Year.

**11.18 No Employer Liability.** The Center and the Employer shall have no liability for the payment of benefits under the Plan provided that the providers of the applicable Annuity Contracts and Custodial Accounts receive written direction for the payment of benefits in accordance with Section 6. Each Participant shall look solely to the providers of the applicable Annuity Contracts and Custodial Accounts for receipt of payments or benefits under the Plan.

IN WITNESS WHEREOF, the Employer has caused this Plan to be executed this 1<sup>st</sup> day of July, 2011.

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