



**Account Number: TA069515**

**THIS SPECIMEN PLAN AMENDMENT HAS BEEN PREPARED BY TRANSAMERICA RETIREMENT SOLUTIONS, LLC SOLELY AS A GUIDE FOR THE EMPLOYER'S ATTORNEY AND IS, OF COURSE, SUBJECT TO HIS OR HER LEGAL REVIEW AND ADVICE.**

**IN ADOPTING THE PLAN AMENDMENT CERTAIN FORMAL STEPS SHOULD BE TAKEN TO CONFIRM THE VALIDITY AND EFFECTIVE DATE OF SUCH ADOPTION. AS A GENERAL RULE, IT IS ADVISABLE TO RECORD IN THE MINUTES OF A MEETING OF THE EMPLOYER'S BOARD OF DIRECTORS A BRIEF SUMMARY OF THE ACTION TAKEN WITH RESPECT TO THE PLAN AMENDMENT AS WELL AS A RECITATION OF THE ADOPTION DATE AND THE EFFECTIVE DATE, IF DIFFERENT. THE ULTIMATE RESPONSIBILITY, OF COURSE, FOR THE TIMELY AND PROPER ADOPTION OF THE PLAN AMENDMENT RESTS WITH THE EMPLOYER AND ITS ATTORNEY.**

**This amendment must be dated and executed by as soon as possible.**

Amendment No. 2  
to the  
Hope College Invest Plan ("Plan")

Pursuant to the provisions of Article XVIII of the Plan, the Adoption Agreement of the Plan is hereby amended, effective February 1, 2022, to change the Optional Forms of Benefit. Therefore, the Adoption Agreement is amended as follows:

1. The following is substituted for subsection C. of Section **XII. DISTRIBUTION PROVISIONS – TERMINATION OF EMPLOYMENT**:

"C. **OPTIONAL FORMS OF BENEFIT.** The Plan provides for the following optional forms of distribution (select all that apply and complete as applicable):

1.  Lump sum.
2.  Installment payments.
3.  Partial payments. If applicable, minimum amount of \$\_\_.
4.  Straight Life Annuity.
5.  Term certain annuity with payments guaranteed for \_\_\_\_ years (not in excess of 20).
6.  50% joint and survivor annuity. (**Note:** For Plans subject to ERISA, if the QJSA selected in A.1.c. above is 75% or 100%, then this optional form of benefit will be allowed regardless of whether or not this option is selected.)
7.  66⅔% joint and survivor annuity.
8.  75% joint and survivor annuity. (**Note:** For Plan subject to ERISA, if the QJSA selected in A.1.c. above is 50% or 66⅔%, then this optional form of benefit will be allowed regardless of whether or not this option is selected.)
9.  100% joint and survivor annuity.
10.  Contingent annuity."

2. The following is added to subsection A. **Historical Plan Provisions** of **APPENDIX B – HISTORICAL PLAN PROVISIONS & CURRENT ADMINISTRATIVE PROCEDURES**:

"7. **Plan provision:** Prior to February 1, 2022, partial payments were not an optional forms of benefit.

**Effective date:** February 1, 2022"

IN WITNESS WHEREOF, the Employer hereby causes this amendment to be executed on the 13th day of January, 2022.

Employer: Hope College

By:  \_\_\_\_\_

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