SUMMARY OF MATERIAL MODIFICATIONS

University of Dayton TDA Plan

The Summary Plan Description, dated April 1, 2013, has been changed as follows effective January 1, 2014:

ADMINISTRATION INFORMATION AND RIGHTS UNDER ERISA – When did the Plan Become Effective? (page 10) is hereby amended as follows to reflect the original adoption date of the Plan as September 1, 1955.

DEFINITIONS – Compensation (page 15) is hereby amended as follows to include in the definition of Compensation for purposes of employee salary deferral contributions only:

- Bonuses that you receive.
- Overtime pay that you receive.
- Additional Services pay that you receive.
- Unused accrued sick, vacation and/or other leave that you are entitled to cash out will be included for purposes of Deferrals provided these amounts are paid within 2½ months from the date of your severance.

Please refer to page 15 for the entire definition of the term COMPENSATION.

DEFINITIONS – Early Retirement Age (page 15) has been removed as a Plan provision beginning January 1, 2014.

Cost of living references all throughout the SPD have been upgraded to reflect dollar values for 2014 where applicable.

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D.O.L. PLAN NO. 001