

UNIVERSAL AVAILABILITY NOTICE
BRYANT UNIVERSITY 403(B) RETIREMENT PLAN

This notice provides important information about your rights to defer compensation in Bryant University 403(b) Retirement Plan (the "Plan").

The Plan Administrator is: Bryant University
Address: 1150 Douglas Pike, Smithfield, RI 02917
Phone number: 401-232-6010
Fax number: 401-232-6971

Am I eligible to make elective deferrals?

You are eligible to make elective deferrals if you are employed by Bryant University or any affiliate who has adopted the Plan unless:

- you are a non-resident alien with no U.S. sourced income
- you are a student performing services for Bryant University and where you are pursuing a course of study with Bryant University
- you are expected to work fewer than 1,000 hours for the first 12 months of employment. If you work 1,000 hours of service in a twelve month period you will be eligible for the Plan the following year.

You can start making elective deferrals immediately upon your hire date.

What are elective deferrals?

Elective deferrals are contributions you may make out of your compensation to the Plan. You may contribute to the Plan on a pre-tax or after-tax basis.

Pre-Tax contributions are made to the Plan out of your compensation before taxes. Your contributions are only taxed as compensation once you receive a distribution from the Plan.

After-tax elective deferrals are known as Roth contributions. Roth contributions are made by you on an after-tax basis, but if certain requirements are met, a "qualified distribution" from your Roth contributions will not be taxed when you take them out of the Plan (see the Summary Plan Description for more information). There are no income limitations on who may make a Roth Contribution.

Roth Contributions are made in the same manner as pre-tax elective deferrals. You must designate how much you would like to contribute on a pre-tax basis (normal 403(b) contribution) and how much you would like to contribute as an after-tax Roth Contribution. You are not required to make any Roth Contributions. You may designate all of your elective deferrals as pre-tax contributions.

The sum of your Roth contributions and pre-tax elective deferrals may not exceed the annual limit on regular 403(b) contributions.

Please note that Roth Contributions are not suitable for everyone. Please consult with your tax advisor before making any Roth Contributions to the Plan.

What are the limits on elective deferrals?

Federal law limits the amount you may elect to defer under this Plan and any other retirement plan permitting elective deferrals (including both other 403(b) and 401(k) plans). You are limited to contributing \$20,500 (for 2022) during any calendar year. Your Plan may further limit the amount of your elective deferral. Please see your Summary Plan Description for further information.

If you are age 50 or over, you may defer an additional amount, called a "catch-up contribution", of up to \$6,500 (for 2022).

The total amount that may be contributed to the Plan on your behalf in any year may not exceed the lesser of 100% of your compensation or \$61,000 (for 2022).

How do I make or change my deferral election?

You may make or change your deferral election by: written, VRU, or electronic election

Once I make a deferral election, how often can I change, stop, or re-start the election?

You may change or re-start your deferral election as of as soon as administratively feasible following the Participant's election to start, increase or reduce elective deferrals. You may stop your deferrals at any time.

The plan administrator may establish additional rules you will need to follow when making your deferral election. Your deferral election is only effective for compensation you have not received yet. The plan administrator may also reduce or totally suspend your election if they determine that your election may cause the Plan to fail to satisfy any of the requirements of the Internal Revenue Code.

Can I direct how my elective deferrals will be invested?

Yes, you can direct how your elective deferrals will be invested from among the different investments offered under the Plan.

You may make or change your investment elections by: written, VRU, or electronic election

Subject to any additional restrictions placed on investment timing by the actual investment, you may change your investment elections daily.

If you do not make an investment election your account balances will be placed in investments selected by the plan administrator.