This Summary Plan Description Booklet contains:

YMCA Retirement Fund
Retirement Plan–Summary Plan Description
May 16, 2024

and

403(b) Savings Plan–Summary Plan Description
May 16, 2024

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YMCA Retirement Fund Summary Plan Description Booklet
May 16, 2024

This is a *Summary Plan Description Booklet* (“*SPD Booklet*”) of the Young Men’s Christian Association Retirement Fund Retirement Plan (the “401(a) Retirement Plan” or “Retirement Plan”) and the Young Men’s Christian Association Retirement Fund 403(b) Savings Plan (the “403(b) Savings Plan” and collectively with the 401(a) Retirement Plan, the “Plans”). The Plans are sponsored by the Young Men’s Christian Association Retirement Fund (the “YMCA Retirement Fund” or the “Retirement Fund”).

Please note the following:

- The *SPD Booklet* highlights the key terms of the official Plan documents, **effective as of the date on the front cover**, in non-legal language. Although this *SPD Booklet* is comprehensive, it does not describe all the terms of the Plans. Benefits can only be provided in accordance with the terms of the Plan documents, and this *SPD Booklet* is neither the Plan document nor a substitute for the Plan document. **If there is any conflict between the information in this SPD Booklet and the terms of the Plan documents, the applicable Plan document terms will be followed.**

- **No one from the YMCA Retirement Fund or your employer has the authority to make any oral or written statement or representation of any kind that is legally binding upon the Retirement Fund or that alters the Plans or any contracts or other documents maintained in conjunction with the Plans.**

- This *SPD Booklet* supersedes all earlier *SPD Booklet*s and may be periodically updated or revised in a Summary of Material Modifications (SMM).

- The information contained in this SPD is general in nature, is not individual tax advice and may not be used to avoid any tax or tax penalty. Tax laws are complex and may change, and their application may vary based on the circumstances. The YMCA Retirement Fund and its employees do not provide financial, investment, tax or legal advice. You are responsible for consulting your own advisors.

- The terms of the Plans are subject to revision due to changes in the law or to pronouncements by the IRS or the Department of Labor. The deadlines for actions or notices set forth in this *SPD Booklet* will be extended to the extent required by applicable law or governmental guidance.

If you have any questions after reading this *SPD Booklet*, you can find additional information on the Retirement Fund’s website at www.yretirement.org. You can always contact the Retirement Fund with questions at 1 (800) RET-YMCA (1-800-738-9622), Monday through Friday 9:00 am – 5:00 pm (Eastern Time).

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Common Requirements and Features of the Plans

OBTAINING INFORMATION ABOUT THE PLANS AND YOUR RESPONSIBILITIES

1. Information Provided When You Become a Participant
When you become a Participant in either the 401(a) Retirement Plan or the 403(b) Savings Plan, you will receive a *Welcome Kit* from the Retirement Fund that includes a copy of this *SPD Booklet* and a form for you to designate a Beneficiary to receive your benefits in the event of your death. If you have either elected to contribute or rollover a contribution to the 403(b) Savings Plan or if you have met the service and age eligibility requirements of the 401(a) Retirement Plan but haven't received a *Welcome Kit*, immediately get in touch with your YMCA's Local Plan Administrator. If you have any questions about your enrollment, you can contact the Retirement Fund's Customer Service Department at 1-800-738-9622.

2. Retirement Fund Website
Current information about the Plans, including the forms discussed in this *SPD Booklet*, is available on the Retirement Fund's website at www.yretirement.org.

Once you are enrolled in either the 401(a) Retirement Plan or the 403(b) Savings Plan, you will receive your Fund ID and information on setting up your user ID and password on the Retirement Fund's website at www.yretirement.org. Be sure to promptly set up and routinely monitor your online account on the Retirement Fund's website. You will have online access to account balance information, as well as other important information about your accounts in the Plans. You may also elect to receive legally required communications from the Retirement Fund electronically by electing to **Go Paperless** while signed into your account on the Retirement Fund's website.

Immediately notify the Retirement Fund's Customer Service Department at 1-800-738-9622 if you detect any suspicious activity with respect to your Retirement Fund benefits and/or online account.

3. Your Responsibility

- Review your Annual Benefits Statement, quarterly statements, account transactions, confirmations, payroll deductions and loan repayments (if any) in a timely manner. If you think that any transaction or account information is incorrect, please contact the Retirement Fund's Customer Service Department at 1-800-738-9622.

- Keep copies of your Annual Benefits Statements, pay stubs and *W-2 Forms* as it may be helpful in supporting your claim for benefits.

- Make sure your account is safe by protecting yourself against identity theft. If your account is accessed by an unauthorized individual through no fault of the Retirement Fund, the Retirement Fund will not be responsible for any losses to your account. To protect your account, please take the following actions:

    - Register, set up and routinely monitor your account on the Retirement Fund's website at www.yretirement.org;
    - Use strong and unique passwords;
    - Use multi-factor authentication; and
    - Keep personal contact information current (email address; mailing address; mobile phone number; beneficiary designation; etc.).

4. Designating Your Beneficiary or Beneficiaries
You should designate a Beneficiary (or Beneficiaries) to receive any benefit payable from the Plans as a result of your death. To designate a Beneficiary (or Beneficiaries), complete a *Designation of Beneficiary* form and submit it to the Retirement Fund, or log into your account on the Retirement Fund's website at www.yretirement.org and complete the electronic Beneficiary designation form. Your Beneficiary designation applies to both Plans.

If you are married and wish to designate less than 100% of your benefits to your Spouse, your Spouse is required to consent to your waiver of his or her rights to the Qualified Pre-Retirement Survivor Annuity and consent to your selection of a non-spouse Beneficiary. If your Spouse does not consent, your Spouse will be entitled to an Annuity based on 50% of your total account balance in the 401(a) Retirement Plan and 50% of your total account balance in the 403(b) Savings Plan as of your death. Any remaining benefit payable by either Plan will be divided amongst those surviving Beneficiaries designated in your properly completed and submitted form.

If you die without designating a Beneficiary or if none of your designated Beneficiaries survive you, your total account balance in the Plans will be payable to the following, in order:

1. Your Spouse, and if your Spouse does not survive you, then to
2. Your estate.

PLAN YEAR

5. Plan Year

The Plans use a 12-month period beginning **July 1** and ending on the following **June 30** as its Plan Year. Your Annual Benefits Statement reflects the Plan Year.

INVESTMENTS AND CREDITING OF ACCOUNTS

6. Investments

Because the Plans are not participant-directed individual account plans under ERISA, the money contributed to the Plans are invested at the direction of the Board.

7. Crediting of Interest to Your Accounts

Your balance in the Plans earns interest daily. The Board, in its sole discretion, sets the rate of interest that will be credited to your balance.

ATTACHMENT OF YOUR ACCOUNTS

8. Prohibition and Exceptions

Your accounts under the Plans cannot be assigned, sold, transferred, or pledged except under a Qualified Domestic Relations Order (QDRO), where a court requires that a portion of your benefits be set aside for a spouse, former spouse, child, or other dependents as a result of a divorce, legal separation, or family support obligation. Upon request, you may obtain from the Retirement Fund, without charge, a copy of the *QDRO Procedures* and sample QDROs.

Your accounts are not subject to garnishment or attachment by creditors, except in the case of an IRS levy.

ANNUITY OPTIONS

When your YMCA Employment terminates, you will be informed when your benefits, if any, will be available. However, if you are no longer in YMCA Employment when you reach age 55 and your balance in one or both of the Plans exceeds a required limit, you may be eligible to begin an Annuity.

9. Annuity

You can estimate the amount of your retirement income Annuity by going to the Retirement Fund’s website at www.yretirement.org and using the Lifetime Income Tracker. Your estimate is based upon several assumptions:

- the Annuity option that you select;
- your account balance(s);
- your age at retirement and the age of your Survivor, if you select a Joint & Survivor Annuity;
- the interest rate(s) used to convert your account balance(s) into an Annuity;
- your current salary and estimated salary increases; and
- Interest Credits.

10. Annuity Options Available at Retirement

There are two types of Annuity options available under the Plans: Single Life Annuity and Joint & Survivor Annuity.

The Annuity benefit that you receive during your lifetime under a Joint & Survivor Annuity will be smaller than the Annuity benefit that you would receive under the Single Life Annuity. If you are married and want a Single Life Annuity or Joint & Survivor Annuity with someone other than your spouse as your Survivor, your spouse must consent to your waiver of a Qualified Joint & Survivor Annuity, your benefit election, and, if applicable, your selected Survivor.

At the time that you start your Annuity, your total account balance in the selected Plan will be included in the calculation of your Annuity. Any eligible partial withdrawals must be completed before you begin your Annuity because nothing will remain in your account(s) of the selected Plan once the Annuity starts. After you start your Annuity, the option you select cannot be changed or modified. If you select the Joint & Survivor Annuity, you cannot change your selected Survivor after you start the Annuity.

Special rules may apply if you retire, start your Annuity, and then return to YMCA Employment.

A **Single Life Annuity** pays you a fixed monthly income for the rest of your life with no Annuity payments after your death.

- **Maximum**. This option provides you with the greatest amount of monthly income. It does not provide your Survivor with any income since payments end at your death.
- **Principal Guarantee**. This option guarantees full payment of your remaining account balance under the selected Plan (or, if selected, both Plans) if you die before your Annuity payments have at least equaled your account balance(s) at the time the Annuity went into effect.

A **Joint & Survivor Annuity** pays you a fixed monthly income for the rest of your life. After your death, monthly payments continue to your Survivor until their death.

- **50%, 75%, or 100% Joint & Survivor Annuity**. This option pays your Survivor 50%, 75%, or 100% of the monthly amount of the Annuity benefit payable to you during your lifetime.
- **Joint & Survivor Pop-Up Annuity**. This option pays your Survivor a benefit. However, if the Survivor predeceases you, your monthly income will increase to the level of a Maximum Single Life Annuity.

When selecting a Survivor, you may select any individual who is older than you or the same age as you. Please note that you are not permitted to select as your Survivor an individual more than 10 years younger than you who is not your spouse.

11. Other Options Available for Your Annuity

- **Social Security Leveling**. This option is available to retirees under age 62 and provides a larger monthly benefit until you attain age 62 and 2 months, at which time your retirement benefit would be reduced to reflect the availability of your Social Security benefits. To elect this option, you must provide your Social Security Statement with estimated benefits for age 62 to the Retirement Fund when applying for the benefit.

Social Security Leveling is available whether you select a Single Life Annuity, Joint & Survivor Annuity, or Pop-Up option.

12. Separate Benefit Forms and Distributions under the Plans

The 401(a) Retirement Plan and the 403(b) Savings Plan allow you to elect separate benefit forms and distribution start dates for each Plan. To begin an Annuity or withdraw money from either or both of the Plans, you must submit the required forms and documentation to the Retirement Fund.

Example: **Angela**, age 55, is a Participant in the 401(a) Retirement Plan and the 403(b) Savings Plan. She has $300,000 in the 401(a) Retirement Plan and $100,000 in the 403(b) Savings Plan. Angela elects to receive an Annuity from the $300,000 in the 401(a) Retirement Plan. Angela decides to leave the $100,000 in the 403(b) Savings Plan for 7 more years. At age 62, Angela elects to receive a lump sum distribution of her 403(b) Savings Plan account balance.

Jim, age 60, has $200,000 in the 401(a) Retirement Plan and $200,000 in the 403(b) Savings Plan. Jim decides to retire this year at age 60 and he elects to start receiving an Annuity based upon the combined $400,000 of balances from both the 401(a) Retirement Plan and the 403(b) Savings Plan.

MILITARY SERVICE MEMBERS

13. Benefits for Active Duty Military Service Members

The Heroes Earnings and Assistance Relief Tax Act ("HEART Act") guarantees the following benefits to Participants who have been called to active duty military service:

- survivor benefits from the 401(a) Retirement Plan for Participants who die while performing qualified military service;
- distribution of your elective deferrals from the 403(b) Savings Plan without incurring an early distribution penalty tax; and
- treatment of differential wage payments as compensation under the 401(a) Retirement Plan, resulting in 401(a) Retirement Plan contributions and inclusion in your *W-2* form.

OPERATION OF THE PLANS

14. Plan Administration

The Board, or its delegate, has the overall responsibility and full discretionary authority to interpret and administer the Plans, including but not limited to the following:

- resolving all questions;
- determining benefits payable; and
- reviewing benefit claims in accordance with the *Claims Procedures*.

15. Transaction Fees
Your accounts in the Plans may be subject to transaction-based fees, including but not limited to the following:

QDRO Processing	$300	If the QDRO deviates from the standardized forms included in the Fund's *QDRO Procedures*
Search	$15-$50	If the Retirement Fund must conduct a search for you or your Beneficiary to pay benefits
Re-issued Check	$50	If you request a replacement check in connection with a distribution or a rollover
Special Mailing	$50	If special mailing services are used at your request
Death Certificate Retrieval	$60	If the Retirement Fund is required to obtain a death certificate from a government agency
Returned Check	$35	If a check or debit has been stopped or returned by your financial institution for insufficient funds
Bank Wire Transfer	$20	If you request a wire transfer
Partial Withdrawal	$50	If you request more than two partial withdrawals from either the 401(a) Retirement Plan or the 403(b) Savings Plan in a 12-month period

In addition, your accounts in the 403(b) Savings Plan may be subject to the following transaction fees:

Loan Processing	$50	If you take a loan from the 403(b) Savings Plan

These fees are subject to change, so please contact the Retirement Fund's Customer Service Department at 1-800-738-9622 for a current list of transaction-based fees.

16. Overpayments
The Board, or its delegate, has full authority in its sole and absolute discretion, to recover (or elect not to recover) the amount of any payment made to or with respect to a Participant, Beneficiary, or Survivor that exceeds (for any reason) the amount due and payable under the terms of the Plans.

CHANGES TO THE PLANS

17. Amending or Terminating the Plans
The Retirement Fund has no legal or contractual obligation to continue the Plans. The Board may amend the Plans at any time or terminate either or both of the Plans. In addition, the Benefits and Operations Committee of the Board may approve amendments under certain circumstances. However, any amendment may not eliminate certain forms of benefits under the Retirement Plan or reduce the existing vested percentage of your accounts in the Plans.

18. When a YMCA Withdraws from the Plans
If your Participating YMCA Employer withdraws from participation in the 401(a) Retirement Plan, your Participating YMCA Employer's participation in the 403(b) Savings Plan will terminate. If your Participating YMCA Employer withdraws from the Plans, your accounts remain in the Plans. However, no further contributions may be made to your accounts.

19. Benefits Not Insured
Benefits provided under the Plans are not insured or guaranteed by the Pension Benefit Guaranty Corporation under Title IV of ERISA because the insurance provisions under ERISA are not applicable to the Plans. You will only be entitled to the vested benefits in your accounts based upon the provisions of the Plans (subject to investment gains and losses).

Summary Plan Description for the Young Men's Christian Association Retirement Fund Retirement Plan

May 16, 2024

401(a) RETIREMENT PLAN BASICS

1. The 401(a) Retirement Plan
The 401(a) Retirement Plan is a multiple employer defined contribution, money purchase, church pension plan under which contributions plus Interest Credits are accumulated in individual accounts to provide benefits to eligible employees after they retire or terminate YMCA Employment. Benefits are paid if an eligible Participant becomes permanently and totally disabled while employed by a Participating YMCA Employer. Benefits are also paid to former employees who terminate YMCA Employment with a Vested benefit.

If you are an employee of a Participating YMCA Employer, you have an opportunity to become a Participant in the 401(a) Retirement Plan if you meet the eligibility requirements described below. The remainder of this *Summary Plan Description for the YMCA Retirement Fund Retirement Plan* describes the contributions and benefits available to those employees who become Participants in the 401(a) Retirement Plan and their Beneficiaries.

ELIGIBILITY AND PARTICIPATION

2. Eligibility
Each employee of a Participating YMCA Employer, whether full-time, part-time, or seasonal, is eligible to participate in the 401(a) Retirement Plan after he or she satisfies the 401(a) Retirement Plan's service and age eligibility requirements.

3. Service and Age Eligibility Requirements
There are two eligibility requirements that you must satisfy to begin participating in the 401(a) Retirement Plan:

Service Requirement: Beginning with your date of hire or Anniversary Date, you must receive credit of **at least 1,000 hours of service during each of two 12-month periods**. These two 12-month periods do not have to be consecutive.

If the Participating YMCA Employer does not keep a record of the hours of service for which an employee is paid, the employee is credited with the following hours of service based upon the payroll period of the Participating YMCA Employer:

- 10 hours for each day in which the employee is credited with at least 1 hour of service;
- 45 hours for each week in which the employee is credited with at least 1 hour of service;
- 90 hours for each bi-weekly period in which the employee is credited with at least 1 hour of service;
- 95 hours for each semi-monthly period in which the employee is credited with at least 1 hour of service; or
- 190 hours for each month in which the employee is credited with at least 1 hour of service.

Age Requirement: You must be **at least 21 years of age**. If you are not age 21 but have met the service requirement, you will be eligible to be enrolled on the first day of the month after you turn age 21 (or on your 21st birthday if you were born on the first day of the month).

Examples: **Yvonne**, age 32, was hired on July 15, 2016. She completed 1,000 hours of service in each of the 12-month periods ending July 14, 2017 and July 14, 2018. Yvonne was enrolled in the 401(a) Retirement Plan on August 1, 2018.

Carlos, age 40, was hired on August 1, 2014. He completed 1,000 hours of service in a 12-month period ending July 31, 2015. For the next 12-month period, Carlos completed only 800 hours of service by July 31, 2016. During the following year, Carlos completed 1,000 hours of service in a 12-month period ending July 31, 2017. Carlos was enrolled in the 401(a) Retirement Plan on August 1, 2017, because the two 12-month periods for the service requirement do not have to be consecutive.

Marcia, age 18, was hired on September 15, 2015. Marcia completed 1,000 hours of service in each of the 12-month periods ending September 14, 2016 and September 14, 2017. However, Marcia could not be enrolled until she turned age 21. Marcia's 21st birthday was January 5, 2018. She was enrolled in the 401(a) Retirement Plan on February 1, 2018.

Independent contractors and certain union employees who are covered under a collective bargaining agreement are not eligible to participate in the 401(a) Retirement Plan unless, in the case of union employees, the union and the Participating YMCA Employer agree that union employees will participate.

Leased Employees are not eligible to participate unless a Participating YMCA Employer makes an election on a form filed with the Retirement Fund to have Leased Employees participate. Certain other employees are excluded as provided in the 401(a) Retirement Plan document.

4. Termination of YMCA Employment before Enrollment

If you terminate YMCA Employment and return to YMCA Employment with the same or another Participating YMCA Employer **within one year**, your eligibility service requirement and enrollment date will be based upon your original date of hire.

Example: **Mia**, age 22, was hired on March 1, 2015. She terminated her YMCA Employment on August 31, 2015 without being enrolled in the 401(a) Retirement Plan. Mia returned to work for the Participating YMCA Employer on January 1, 2016. Since Mia returned to YMCA Employment within one year, her original hire date of March 1, 2015 was used to determine when she satisfied the 1,000 hours of service requirement during two 12-month periods.

However, if you terminate YMCA Employment and return to YMCA Employment **after one year**, your new hire date will be used to calculate your eligibility and enrollment date.

Example: **Jayden**, age 30, was hired on February 1, 2016. He terminated employment on October 13, 2016 without being enrolled in the 401(a) Retirement Plan. Jayden returned to work for the Participating YMCA Employer on November 1, 2017. Since Jayden returned to YMCA Employment after one year, his new hire date of November 1, 2017 was used to determine when he satisfied the 1,000 hours of service requirement during two 12-month periods.

If you terminate YMCA Employment before enrollment and you return to YMCA Employment after a Period of Severance of six or more consecutive years, your eligibility to participate in the 401(a) Retirement Plan following reemployment will be determined as if you were a new employee. In that case, you will not receive credit for any previous service that you completed with a Participating YMCA Employer before your Period of Severance.

Example: **Chloe**, age 25, was hired on June 1, 2014. She completed 1,000 hours of service in the 12-month period ending May 31, 2015. Chloe terminated YMCA Employment on January 4, 2016 before completing 1,000 hours of service during a second 12-month period. On June 1, 2022, Chloe returns to YMCA Employment. Since Chloe was not employed by a Participating YMCA Employer for six consecutive years, the previous hours of service do not count towards her service requirement. Chloe is treated as a new employee, and the June 1, 2022 hire date is used to determine when she satisfies the 1,000 hours of service requirement during two 12-month periods.

If you were a Participant in the 401(a) Retirement Plan, terminated employment, and had a Vested YMCA Account or your Participating YMCA Employer made contributions to your Personal Account on your behalf or to an Additional YMCA Account, you will not have to satisfy the service requirement again upon your rehire, regardless of the length of your Period of Severance from YMCA Employment.

Example: **Noah**, age 26, was hired on October 1, 2017. Noah completed 1,000 hours of service in each of the 12-month periods ending September 30, 2018 and September 30, 2019. Noah was enrolled in the 401(a) Retirement Plan on October 1, 2019 and has a Vested YMCA Account and/or the Participating YMCA Employer made contributions to his Personal Account. Noah terminated YMCA Employment and was rehired more than 6 years later. Noah will be enrolled in the 401(a) Retirement Plan on the date he is rehired because he does not have to satisfy the service requirement. Contributions to Noah's 401(a) Retirement Plan accounts will resume immediately.

If you were a Participant in the 401(a) Retirement Plan, terminated employment, did not have a Vested YMCA Account and your Participating YMCA Employer did not make contributions to your Personal Account on your behalf or to an Additional YMCA Account, and you had a Period of Severance of six years or more, you must satisfy the service requirement again upon rehire.

Example: **Sophia**, age 26, was hired on October 1, 2000 at a Participating YMCA Employer with a 1-year enrollment and 3-year vesting schedule. Sophia completed 1,000 hours of service in the 12-month period ending September 30, 2001. Sophia was enrolled in the 401(a) Retirement Plan on October 1, 2001, but she was not Vested in her YMCA Account (Legacy). Sophia terminated YMCA Employment on December 31, 2001 and was rehired more than 6 years later. Since Sophia left before she became Vested in her YMCA Account (Legacy), she must satisfy the service requirement as a newly hired employee.

If you satisfied both the age and service eligibility requirements and were a Participant in the 401(a) Retirement Plan, you shall continue as a Participant in the 401(a) Retirement Plan. Otherwise, you will be eligible to participate in the 401(a) Retirement Plan as of the first day of the month following the date you complete both the service and age eligibility requirements. If this date is the first of the month, you will be eligible on that day.

5. Your Enrollment in the 401(a) Retirement Plan

Upon satisfying the service and age eligibility requirements, your Participating YMCA Employer will enroll you in the 401(a) Retirement Plan.

However, if you were age 60 or older when you first became employed by a Participating YMCA Employer that requires you to make Participant Contributions, but you do **not** wish to participate in the 401(a) Retirement Plan, you can waive participation in the 401(a) Retirement Plan by completing a *Waiver of Participation* form. If you change your mind, you may revoke the waiver and start participation in the 401(a) Retirement Plan for future YMCA Employment at any time by notifying your YMCA's Local Plan Administrator and signing a *Revocation of Waiver* form.

6. If You Become Employed by Another Participating YMCA Employer and Service Crediting

If you move from one Participating YMCA Employer to another Participating YMCA Employer, you will get credit for your previous YMCA Employment for purposes of determining your eligibility to participate. If you were a Participant while at your previous Participating YMCA Employer, your new Participating YMCA Employer must immediately enroll you in the 401(a) Retirement Plan. In order to ensure that you receive credit for your hours of service to your previous Participating YMCA Employer and are enrolled in the 401(a) Retirement Plan when you become eligible, you should immediately tell the Local Plan Administrator at your new Participating YMCA Employer that you previously worked for a Participating YMCA Employer and whether you were previously enrolled in the 401(a) Retirement Plan.

Your accounts in the 401(a) Retirement Plan will be unaffected when you change employment amongst Participating YMCA Employers, and you will continue accumulating future benefits based upon your new Participating YMCA Employer's contribution rate.

You may make a written request to the Retirement Fund for confirmation of whether a YMCA is a Participating YMCA Employer (and, if so, the Participating YMCA Employer's address) or for a complete list of Participating YMCA Employers.

Non-Participating YMCA Employer and Service Crediting

If you worked for a Non-Participating YMCA Employer and it was acquired by or merged with a Participating YMCA Employer, you will receive credit for the hours worked at the Non-Participating YMCA Employer, as long as you were actively employed by the Non-Participating YMCA Employer on the date of acquisition or merger.

If you worked for a Non-Participating YMCA Employer and it begins to participate in the Plans, you will receive credit for the hours worked during your YMCA's period of non-participation in the Plans. This rule applies to YMCAs that are beginning or resuming participation in the Plans.

If you worked for a Non-Participating YMCA Employer and move employment to a Participating YMCA Employer, you will not receive credit for the hours worked for the Non-Participating YMCA Employer in the Plans.

7. Becoming Vested in Your Benefits under the 401(a) Retirement Plan

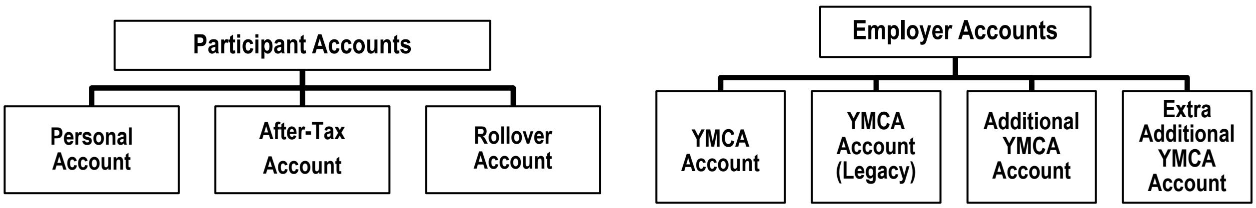
Vesting is the process of earning the right to ownership of the amounts in your Employer Accounts. You are always fully Vested in amounts you contribute to your Participant Accounts, and in amounts your Participating YMCA Employer contributed to your Personal Account or to an Additional YMCA Account on your behalf.

Before July 1, 2006, some Participating YMCA Employers used different vesting schedules for the Employer Accounts. The vesting schedule that applies to your benefits is the vesting schedule in effect when you terminate YMCA Employment. If you terminated YMCA Employment before you became fully Vested in your Employer Accounts, those non-vested amounts may be forfeited.

YOUR 401(a) RETIREMENT PLAN ACCOUNTS

8. 401(a) Retirement Plan Accounts

There are various accounts maintained in the 401(a) Retirement Plan for each Participant. Please use the chart below as a visual aid to understand the account structure.



Personal Account
The Personal Account contains contributions that you made by payroll deduction to the 401(a) Retirement Plan. Prior to July 1, 2009, if your Participating YMCA Employer paid these contributions for you, they were credited to your Personal Account and are available for distribution upon termination of your YMCA employment. Beginning on July 1, 2009, all contributions paid to the 401(a) Retirement Plan by your Participating YMCA Employer are credited to your YMCA Account and generally must be annuitized.

After-Tax Account
Your After-Tax Account contains additional after-tax amounts that you have voluntarily contributed to the 401(a) Retirement Plan before January 1, 2011.

Rollover Account
Your Rollover Account under the 401(a) Retirement Plan contains rollovers from other qualified retirement plans that were made **before March 1, 2003**.

YMCA Account
Your YMCA Account contains contributions made by your Participating YMCA Employer to the 401(a) Retirement Plan on or after July 1, 2009. If your Participating YMCA Employer paid your Participant Contributions for you, as of July 1, 2009, they are credited to this account and generally must be annuitized.

YMCA Account (Legacy)
The YMCA Account (Legacy) contains contributions made by your Participating YMCA Employer to the 401(a) Retirement Plan before July 1, 2009.

Additional YMCA Account
The Additional YMCA Account contains additional discretionary contributions to the 401(a) Retirement Plan made by your Participating YMCA Employer on your behalf before July 1, 2009. All additional discretionary contributions made by your Participating YMCA Employer on your behalf after July 1, 2009 are placed in the YMCA Account.

Extra Additional YMCA Account
The Extra Additional YMCA Account contains a one-time special benefit contribution paid by the Retirement Fund on July 1, 1989 to Participants with 5 years or more of service.

9. Contributions to the 401(a) Retirement Plan

YMCA Contributions
Your Participating YMCA Employer may select a total contribution rate of 8%, 9%, 10%, 11%, or 12%. Your YMCA will inform you of its contribution rate and employee share arrangement, or you may contact the Retirement Fund for information about your Participating YMCA Employer. Your Participating YMCA Employer makes YMCA Contributions to your YMCA Account based upon a percentage of your Compensation. From time to time, your YMCA may elect to contribute an additional percentage of your Compensation above these rates.

The following table illustrates the options available to Participating YMCA Employers concerning the selection of the contribution rate and employee share arrangement:

8%		9%		10%		11%		12%	
YMCA Contrib.	Participant Contrib.	**YMCA Contrib.**	**Participant Contrib.**	**YMCA Contrib.**	**Participant Contrib.**	**YMCA Contrib.**	**Participant Contrib.**	**YMCA Contrib.**	**Participant Contrib.**
8%	0%	9%	0%	10%	0%	11%	0%	12%	0%
7%	1%	8%	1%	9%	1%	10%	1%	11%	1%
6%	2%	7%	2%	8%	2%	9%	2%	10%	2%
5%	3%	6%	3%	7%	3%	8%	3%	9%	3%
				6%	4%	7%	4%	8%	4%
								7%	5%

Participant Contributions
Your Participant Contribution is based on a percentage of your Compensation and is made through regular payroll deductions on an after-tax basis. The percentage is set by the contribution rate your Participating YMCA Employer chooses as illustrated in the above table. The Participant Contributions are credited to your Personal Account.

10. Changes to Contribution Rates
Your Participating YMCA Employer may change contribution rates once per Plan Year unless it is electing to increase its contribution rate, subject to applicable law. Check with your Participating YMCA Employer for its contribution rate or contact the Retirement Fund's Customer Service Department at 1-800-738-9622.

11. Withdrawing Money While Still Employed with a Participating YMCA
You may withdraw your After-Tax Account and/or Rollover Account at any time. The 401(a) Retirement Plan's spousal consent rules may apply. You cannot withdraw from any other accounts under the 401(a) Retirement Plan while you are still in YMCA Employment, nor can you commence your retirement Annuity while you are still in YMCA Employment.

RETIREMENT AND DISTRIBUTIONS

12. When You Can Start Your Annuity
Once you reach age 55 and are no longer in YMCA Employment, you may begin receiving your retirement benefits as an Annuity.

Age 62 is the Normal Retirement Age under the 401(a) Retirement Plan.

13. When You Terminate YMCA Employment
Your benefits will be equal to your Vested interest in the balance of all of your accounts at the time the benefits become payable to you. When your YMCA Employment terminates, you have the following options depending upon your total account balance in the 401(a) Retirement Plan:

Account Balances of $50 or Less
If your total account balance is $50 or less, you will be paid in a lump sum distribution.

Account Balances that are Greater than $50 but Less than or Equal to $5,000
You can choose to take your total account balance in a lump sum or roll it over to your individual retirement account (IRA) or your employer's qualified pension plan. If you fail to make a timely election after your YMCA Employment terminates, your total account balance will be rolled over to an IRA designated by the Retirement Fund. Your funds will then be invested in a type of investment designed to preserve principal and provide a reasonable rate of return and liquidity, such as an interest-bearing account, a certificate of deposit, or a money market fund. The IRA provider will charge your IRA for any expenses associated with the establishment and maintenance of the IRA and with the IRA investments. However, if you reached age 70½ when your YMCA Employment terminates and do not make a timely election as to how you want your account balance to be distributed, your account balance will be paid directly to you in a single lump sum.

Account Balances of More than $5,000
Total account balances (including rollovers) that are more than $5,000 will be paid upon your application to the Retirement Fund. In accordance with applicable rules of the Plan:

- you can leave your accounts with the 401(a) Retirement Plan until you start an **Annuity**;
- you can roll over to another employer's eligible retirement plan or to an IRA (including a Roth IRA) if you are eligible for a partial withdrawal or a full withdrawal;
- you can take a **partial withdrawal**; or
- you can take a **full withdrawal**.

Special rules apply to the withdrawal of the YMCA Account and the YMCA Account (Legacy).

The Retirement Fund will notify you of your options **after** it receives notification from your Participating YMCA Employer (or from you with confirmation from your Participating YMCA Employer) that your YMCA Employment has terminated.

14. Full Withdrawal

Participant Accounts
You can always take a withdrawal of your Participant Accounts once you terminate YMCA Employment.

YMCA Account (Legacy) and YMCA Account

- **YMCA Account (Legacy)** — contains YMCA Contributions made before July 1, 2009.
- **YMCA Account** — contains YMCA Contributions made on or after July 1, 2009.

In general, the YMCA Account (Legacy) and YMCA Account must be used for an Annuity. However, there are certain exceptions where you are permitted to take a withdrawal of your YMCA Account (Legacy) and/or the YMCA Account depending upon your age and/or the account balance once you terminate employment with the YMCA.

You may withdraw your total YMCA Account (Legacy) if your balance was $25,000 or less **at the time you terminated YMCA Employment.**

If you are age 55 or older and have terminated YMCA Employment, you may withdraw:

- your total YMCA Account if your balance is $100,000 or less at the time of your withdrawal request; or
- your total YMCA Account **and** your YMCA Account (Legacy) if the combined total balance of these accounts is $100,000 or less at the time of your withdrawal request**.**

However, if you reach age 55 on or before June 30, 2022, the restrictions on your ability to take a withdrawal from your YMCA Account or your YMCA Account (Legacy) after terminating YMCA Employment due to your account balance exceeding the limits described above will no longer apply beginning July 1, 2022.

Example 1: **Taylor** turns 55 years old on August 1, 2022. When she terminated YMCA Employment, her YMCA Account (Legacy) had a balance of $20,000. On the date she requests a withdrawal of her accounts, her YMCA Account (Legacy) balance has increased to $35,000 and her YMCA Account balance is $70,000. Although the combined total balance of both accounts is greater than $100,000, Taylor is able to withdraw the total $105,000 because her YMCA Account (Legacy) had a balance of less than $25,000 when she terminated YMCA Employment and her YMCA Account has a balance of $100,000 or less at the time of her withdrawal request.

Example 2: **Dylan** is 50 years old in 2022. When he terminated YMCA Employment, his YMCA Account (Legacy) had a balance of $35,000. When he requests a withdrawal of his accounts at age 55, his YMCA Account (Legacy) has a balance of $40,000 and his YMCA Account has a balance of $80,000. Dylan can withdraw $80,000 from his YMCA Account because the account balance in his YMCA Account does not exceed $100,000 at the time of his withdrawal request. He is not permitted to withdraw his YMCA Account (Legacy) because his balance in that account was greater than $25,000 when he terminated YMCA Employment and the sum of his YMCA Account and YMCA Account (Legacy) is greater than $100,000 at the time of his withdrawal request.

Example 3: **Madison** terminated YMCA Employment when she was 44 years old. At that time, her YMCA Account (Legacy) had a balance of $20,000. Now Madison is 52 years old and requests a withdrawal of her 401(a) Retirement Plan accounts. Her balance in the YMCA Account (Legacy) has increased to $30,000 and her YMCA Account balance is $55,000. While the combined total balance of her accounts is less than $100,000, Madison has not reached age 55 and, therefore, cannot withdraw her YMCA Account. However, she can withdraw the total $30,000 balance from her YMCA Account (Legacy) because she had less than $25,000 in that account when she terminated YMCA Employment.

Example 4: **Naomi** no longer works for a Participating YMCA Employer and turns age 55 on July 1, 2022. At that time, her YMCA Account balance is $175,000. Naomi did not reach age 55 by June 30, 2022 and the balance of her YMCA Account will exceed $100,000 at the time that she submits a withdrawal request, therefore Naomi is not permitted to withdraw her YMCA Account.

Example 5: **Oliver**, an active employee of a Participating YMCA Employer, turns age 55 on June 30, 2022, then terminates YMCA Employment on December 1, 2024. Oliver meets the age requirement to withdraw his YMCA Account and YMCA Account (Legacy) at any point after terminating YMCA Employment, even if the sum of his YMCA Account and YMCA Account (Legacy) is greater than $100,000 at the time of his withdrawal request.

Please note that if you are married, you must waive a Qualified Joint & Survivor Annuity before the Retirement Fund can approve your withdrawal.

15. Partial Withdrawal
You may take a partial withdrawal from your 401(a) Retirement Plan accounts if:
- you are eligible to take a full withdrawal;
- you have a balance of $10,000 or more;
- the withdrawal is at least $5,000; and
- the withdrawal amount does not result in your balance going below $5,000.

However, you can only make one partial withdrawal per Plan in a three-month period.

BENEFIT APPLICATIONS AND ANNUITY OPTIONS

When your YMCA Employment terminates, you will be informed when your benefits, if any, will be available.

16. Starting Your Annuity
In order to start your Annuity, you must contact the Retirement Fund to request the appropriate forms. A properly completed *Annuity Application* must be received by the Retirement Fund no later than the last day of the month in which you want your Annuity to start. If you do not receive the benefits that you expected, or if your application is denied by the Retirement Fund, you have a right to file a claim for retirement benefits.

17. Latest Age to Begin Your Benefits
You must begin receiving a required minimum distribution (RMD) of your benefits no later than April 1 of the year following the calendar year in which you reach age 72 or terminate YMCA Employment, whichever is later. However, RMDs begin at age 73 for Participants born in 1951 or later. This change does not affect you if you already reached age 72 in 2022 (or earlier).

Example: Your YMCA Employment terminated and your 72nd birthday was December 15, 2022. You were required to take your first RMD (for 2022) by April 1, 2023 and your second RMD (for 2023) by December 31, 2023.

Example: Your YMCA Employment terminated and your 72nd birthday was July 1, 2023. You did not have to take an RMD for 2023. The first year for which you must take an RMD is 2024, the year in which you reach age 73. You are required to take your first RMD (for 2024) by April 1, 2025 and your second RMD (for 2025) by December 31, 2025.

18. Your Pre-Retirement Death Benefit
If you die **before** retirement, your account balances will be paid to your Beneficiary, either as a lump sum distribution or as an Annuity.
- **If you became a Participant in the 401(a) Retirement Plan before January 1, 2019 and die during YMCA Employment**, and the combined balance in the Personal Account, YMCA Account, and YMCA Account (Legacy) (with Interest Credits for up to three months after the Participant's death) is less than $10,000 at the time of death, the Retirement Fund will pay a death benefit to your Beneficiary in the amount of $10,000 in lieu of that combined balance. No Interest Credits will accrue on the $10,000 death benefit. In addition, your Beneficiary will receive any amounts in your After-Tax Account, Rollover Account, and Additional YMCA Account (Interest Credits will accrue on this amount for up to three months after the Participant's death or until the date of distribution, whichever is earlier).
- **If you became a Participant in the 401(a) Retirement Plan on or after January 1, 2019 and die during YMCA Employment**, your Beneficiary will receive a death benefit as a lump sum distribution or Annuity, as selected by the Beneficiary, equal to the Participant's total account balance (Interest Credits will accrue for up to three months after the Participant's death or until the date of distribution, whichever is earlier).
- **If you die after terminating YMCA Employment**, your Beneficiary will receive a death benefit as a lump sum distribution or Annuity, as selected by the Beneficiary, equal to the Participant's Vested total account balance (Interest Credits will accrue for up to three months after the Participant's death or until the date of distribution, whichever is earlier).

Any pre-retirement death benefit payable to a Beneficiary who is more than 10 years younger than you can only be paid as a lump sum distribution (not as an Annuity).

19. Your Permanent Disability Retirement Benefit

The 401(a) Retirement Plan offers a disability retirement benefit to Participants who become permanently and totally disabled. If you're incapable of working in gainful employment due to a physical or mental impairment that began during YMCA Employment and your condition isn't expected to improve, you may be eligible to receive a disability retirement benefit from the Retirement Fund. You must apply for and be approved for disability retirement benefits under the 401(a) Retirement Plan. The Retirement Fund has delegated the determination of eligibility for the disability retirement benefit to the insurance company selected as the Disability Administrator.

You must satisfy the following requirements at the time that you (or your representative) submit a completed application to the Disability Administrator to qualify for the disability retirement benefit:

- You must be currently in YMCA Employment or your YMCA Employment terminated less than 6 months before applying for disability retirement benefits; and
- You must be under age 60; and
- You must have completed 60 months of YMCA Employment for which you received YMCA Contributions*; and
- You must not have taken a distribution from the 401(a) Retirement Plan (except for distributions from your After-Tax Account and/or Rollover Account and required distributions due to a total account balance of $5,000 or less); and
- Your YMCA Employment is terminated as of the date this benefit commences; and
- The Disability Administrator must determine that you are permanently and totally disabled.

If you terminate YMCA Employment for 6 months or more after satisfying this requirement and then are reemployed with a Participating YMCA Employer, you will be required to complete 12 months of subsequent YMCA Employment for which you receive YMCA Contributions* ***before* *your application for disability retirement benefits. Your physical or mental impairment must have commenced during your reemployment with the Participating YMCA Employer.*

If the Disability Administrator determines that you are permanently and totally disabled but you do not meet the other requirements for a disability retirement benefit, you may apply for a lump sum disability payment of your total account balance regardless of the amount in your Employer Accounts. Please note that if you're married, spousal consent is required on a form provided by the Retirement Fund.

Calculation of the Disability Retirement Benefit Annuity

The disability retirement benefit is an Annuity paid by the Retirement Fund based upon the Actuarial Equivalent of the following:

- your total account balance in the 401(a) Retirement Plan at the time that the Annuity is calculated; and
- an amount of contributions to your Personal Account and/or YMCA Account that you would have been entitled to if you had continued in service with your Participating YMCA Employer until age 60, making Participant Contributions and receiving YMCA Contributions based upon the average of your Compensation for the 60 months before the effective date of your disability retirement, assuming no more than a 3% annual Interest Credit.

If you elect the Principal Guarantee Annuity option for your disability retirement Annuity, only your total account balance in the 401(a) Retirement Plan at the time that the Annuity is calculated will be subject to the guarantee.

Continuing the Disability Retirement Benefit

Your disability retirement Annuity will continue as long as you are determined to continue to be permanently and totally disabled. You may be required to provide medical documentation and/or undergo a medical examination once each Plan Year. The medical exam may take place at your residence or a mutually agreed upon location. You may be required to provide authorization for the review of your Social Security earnings records.

Termination of the Disability Retirement Benefit

Your disability retirement benefits may be terminated for the following reasons:

- failure to provide requested medical documentation;
- failure to submit to a medical examination;
- failure to provide authorization for review of your Social Security earnings record;
- Social Security records that indicate you are gainfully employed; or
- determination by the Disability Administrator that you are no longer permanently and totally disabled.

After termination of your disability retirement benefits, your total account balance will be reinstated with Interest Credits as of the effective date of your disability benefit.

If you return to YMCA Employment, you will become eligible to apply for disability benefits (subject to the other requirements described above) after you complete 12 months of subsequent service with a Participating YMCA Employer for which you receive YMCA Contributions. Your physical or mental impairment must have commenced during your reemployment with the Participating YMCA Employer. If you do not return to YMCA Employment, you will receive a deferred Vested retirement benefit.

20. Your Retired Death Benefit

If you became a Participant in the 401(a) Retirement Plan before January 1, 2019, upon starting your Annuity, you will be asked to designate a Beneficiary for the Retired Death Benefit payable by the Retirement Fund in a single lump sum. Your Retired Death Benefit is an amount equal to the sum of 12 months of your retirement benefits based on your Participant Contributions, YMCA Contributions, and Interest Credits, determined in accordance with the Maximum Single Life Annuity benefit option. If you die prior to January 1, 2019 and your Retired Death Benefit is greater than $5,000 at the time of your death, your Beneficiary may choose to receive this benefit as a lump sum distribution or as a Maximum Single Life Annuity.

If you die and none of your designated Beneficiaries for the Retired Death Benefit survive you, your Retired Death Benefit will be payable to the following, in order:

1. Your Spouse, and if your Spouse does not survive you, then to
2. Your estate.

You are not eligible for the Retired Death Benefit if your participation in the 401(a) Retirement Plan began on or after January 1, 2019.

21. Using the Retired Death Benefit to Increase Your Annuity When You Retire

At retirement, you will be given a one-time opportunity to convert up to 90% of your Retired Death Benefit into a permanent increase to your Annuity if you are age 55 or older as of January 1, 2019. If you choose this option, the remaining portion of the Retired Death Benefit will be paid to your Beneficiary upon your death.

22. Continuation of Participation for Employees in the Uniformed Services

The Uniformed Services Employment and Reemployment Rights Act of 1994 ("USERRA") guarantees certain rights to eligible employees who enter military service. Upon reinstatement, eligible employees may be entitled to the seniority, rights, and benefits associated with the position held at the time employment was interrupted, plus additional seniority, rights, and benefits that would have been attained if employment had not been interrupted. These rights may include service credit under the 401(a) Retirement Plan for the period of leave and the right to make up any contributions that would have been made to the 401(a) Retirement Plan during the leave by the Participating YMCA Employer. If you think you may be eligible for these special rights under USERRA, please notify your YMCA's Local Plan Administrator immediately.

23. Benefit Claims

You have the right to file a claim with respect to your retirement benefits with the Retirement Fund using the procedures discussed in the attached *Claims Procedures* or *Disability Retirement Claims Procedures*, as applicable. A claim must be brought using those procedures within the two-year period beginning on the date that you knew or should have known of the material facts on which the claim is based. It is expected that any claimant has the same knowledge of the facts as the Participant and Beneficiary. No lawsuit may be brought concerning a benefit claim until the *Claims Procedures* or *Disability Retirement Claims Procedures*, as applicable, have been exhausted. Any lawsuit filed with respect to a 401(a) Retirement Plan benefit claim must be filed in federal court within the one-year period following the date of the notice to the claimant of the final decision regarding the claim on appeal.

24. Unclaimed Benefits

If an account remains unclaimed for two years after it becomes payable, and it remains unclaimed after diligent efforts by the Retirement Fund to locate you or your Beneficiary, the account will be forfeited. If such person is later located, the benefit will be reinstated. However, if any Retired Death Benefit remains unclaimed after two years from the date it becomes payable to your Beneficiary, such Retired Death Benefit will no longer be available to your Beneficiary.

APPENDIX A — SUMMARY OF PARTICIPANTS' AND BENEFICIARIES' RIGHTS

As a Participant in the Retirement Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). ERISA provides that all Retirement Plan Participants are entitled to receive information about your Retirement Plan and benefits, as follows. You may:

- Examine, without charge at the offices of the Retirement Fund, all documents governing the Retirement Plan including a copy of the latest Annual Report (*Form 5500*) filed by the Retirement Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Retirement Fund, copies of documents governing the operation of the Retirement Plan, including copies of the latest Annual Report (*Form 5500*) and an updated Retirement Plan Summary Plan Description. The Retirement Fund may make a reasonable charge for the copies.
- Receive a summary of the Retirement Plan's Annual Report. The Retirement Fund is required by law to furnish each Participant with a copy of the *Summary Annual Report*.
- Obtain a statement telling you whether you have a right to receive a pension benefit at normal retirement age (age 62) and if so, what your pension benefits would be at normal retirement age if you stop working under the Retirement Plan. If you do not have a right to a pension benefit, the statement will tell you how many more years you have to work to get a right to a pension benefit. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Retirement Plan must provide the statement free of charge.

Prudent Actions by Retirement Plan Fiduciaries

In addition to creating rights for Participants, ERISA imposes duties upon the people who are responsible for the operation of certain employee benefit plans. The people who operate your Retirement Plan, called "fiduciaries" of the Retirement Plan, have a duty to do so prudently and in the interest of you and other Participants and Beneficiaries. No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. Under ERISA, there are steps you can take to enforce the above rights.

For instance, if you request a copy of plan documents or the latest annual report of the Retirement Plan from the Plan Administrator and you do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Retirement Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court.

If it should happen that Retirement Plan fiduciaries misuse the Retirement Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees (for example, if the court determines that you have filed a frivolous lawsuit).

Assistance with Your Questions

If you have any questions about the Retirement Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

GENERAL INFORMATION

Name of Plan:	Young Men's Christian Association Retirement Fund Retirement Plan
Name of Plan Sponsor:	Young Men's Christian Association Retirement Fund
Name, Address and Telephone Number of Plan Administrator	YMCA Retirement Fund 120 Broadway New York, New York 10271 Telephone: 646-458-2400 Toll Free: 800 RET YMCA (800-738-9622) Fax: 646-458-2550 Website: www.yretirement.org
Trustee:	Young Men's Christian Association Retirement Fund
Agent for Service of Legal Process:	Young Men's Christian Association Retirement Fund
Annuity Provider:	Young Men's Christian Association Retirement Fund
Retirement Plan Number:	001
Type of Plan:	Defined contribution, money purchase, church pension plan
Type of Administration:	Self-administered by Plan Sponsor Timely enrollment of eligible employees is the responsibility of the Participating YMCA Employer.
Employer Identification Number:	13-5562401
Plan Year:	July 1 to June 30
Records of the Plan:	The records of the Retirement Plan are kept on a Plan Year basis.
Fiscal Period:	July 1 to June 30

Although this *SPD Booklet* serves as the Summary Plan Description of the Retirement Plan, the final interpretation of the Retirement Plan and the benefits provided by the Retirement Plan are governed by the official Retirement Plan document. Benefits under the Retirement Plan will be paid only if the Plan Administrator decides in its sole discretion that an applicant is entitled to them.

Note: The Plans are treated as church plans that are not subject to registration, regulation, or reporting under the Investment Company Act of 1940, the Securities Exchange Act of 1934, Title 15 of the United States Code, or State securities laws. Similarly, the Plan Administrator and trustee and the entities maintaining any investment funds under the Plans are not subject to those provisions of those Acts or laws. Therefore, Retirement Plan Participants and Beneficiaries will not be afforded the protection of those provisions.

Pursuant to the Commodity Futures Trading Commission Regulation 4.5 under the Commodity Exchange Act (Act), the YMCA Retirement Fund has claimed an exclusion from the definition of the term "commodity pool operator" under the Act and, therefore, is not subject to registration or regulation as a pool operator under the Act.

Summary Plan Description for the Young Men's Christian Association Retirement Fund 403(b) Savings Plan

May 16, 2024

403(b) SAVINGS PLAN BASICS

1. The 403(b) Savings Plan

The 403(b) Savings Plan is a church retirement income account plan under which voluntary contributions plus Interest Credits are accumulated in individual accounts. Any employee of a Participating YMCA Employer can participate in the 403(b) Savings Plan regardless of their age or length of service. It allows employees of a Participating YMCA Employer to save money on a pre-tax basis (excluding Social Security and Medicare taxes) and/or an after-tax basis through payroll deduction and/or rollover contributions.

2. Eligibility for the 403(b) Savings Plan

Any employee of a Participating YMCA Employer can participate in the 403(b) Savings Plan as early as the first day of employment.

YOUR ACCOUNTS AND CONTRIBUTIONS IN THE 403(b) SAVINGS PLAN

3. 403(b) Savings Plan Accounts

There are four types of accounts in the 403(b) Savings Plan:

- the Tax-Deferred Account (formerly referred to as the "403(b) Smart Account");
- the Roth Account;
- the Rollover Account; and
- the Roth Rollover Account.

4. Elective Deferrals

Contributions that you make to the 403(b) Savings Plan through payroll deduction are known as Elective Deferrals. You may designate that your Elective Deferrals be contributed to your Tax-Deferred Account or to your Roth Account, or split between your Tax-Deferred Account and your Roth Account. Once your Elective Deferrals have been contributed to one of these accounts, they cannot be moved to the other account.

Elective Deferrals contributed to your Tax-Deferred Account will be taken from your Compensation on your pay date *before* federal income tax (and, in some cases, state income tax). However, you still have to pay Social Security and Medicare taxes on the amounts you contribute to the Tax-Deferred Account. Elective Deferrals contributed to your Roth Account will be taken from your Compensation on your pay date *after* all applicable taxes are withheld from your payroll. You will not pay any taxes on Interest Credits while they accumulate in your Tax-Deferred Account and Roth Account.

You are always fully Vested in your Tax-Deferred Account and your Roth Account.

5. Rollover Contributions

If you have any retirement savings from a previous employer's eligible retirement plan or an individual retirement account ("IRA"), you may be able to directly or indirectly rollover all or any portion of that savings to a Rollover Account or a Roth Rollover Account in the 403(b) Savings Plan.

You may elect to have the plan sponsor of your previous employer's eligible retirement plan directly roll over your non-Roth accounts from that plan to the Rollover Account in the 403(b) Savings Plan and your Roth accounts from that plan to the Roth Rollover Account in the 403(b) Savings Plan. You may also elect to have your IRA custodian directly roll over from your IRA to the Rollover Account in the 403(b) Savings Plan. However, your Roth Rollover Account in the 403(b) Savings Plan is not permitted to receive a rollover from either an IRA or a Roth IRA.

For an indirect rollover, federal rules state that you have 60 days from the date that you receive a distribution from your previous employer's eligible retirement plan or an IRA to roll over the taxable amounts to the Rollover Account in the 403(b) Savings Plan to avoid paying tax.

However, for the rollover contribution of an amount equal to a plan loan that was offset as a result of your termination of employment from your previous employer, you will have until your tax return due date (including extensions) for the calendar year in which the offset occurred to complete the rollover. No indirect rollovers are permitted to the Roth Rollover Account in the 403(b) Savings Plan.

Rollover contributions received by the Fund before July 1, 2021 that have been with the Retirement Fund for less than ten (10) years will be annuitized at a lower rate than the Annuity conversion rate applied to rollover contributions received by the Fund before July 1, 2021 that have been with the Retirement Fund for ten (10) years or more. Rollover contributions received by the Fund on or after July 1, 2021 *must* be with the Fund for five (5) years or more to be eligible to be annuitized.

Complete the *Rollover Authorization Form* and provide it directly to the Retirement Fund to get the rollover contribution process started. You are always fully Vested in your Rollover Account and Roth Rollover Account.

6. Your Enrollment in the 403(b) Savings Plan

To enroll in the 403(b) Savings Plan, you must complete the *Enrollment Form and Wage Reduction Agreement* and provide it to your YMCA's Local Plan Administrator. You may change or stop future Elective Deferrals at any time during the year by completing a new *Enrollment Form and Wage Reduction Agreement* and providing it to your YMCA's Local Plan Administrator. If you wish to make a rollover contribution to the 403(b) Savings Plan before you begin payroll deductions, you may begin participation by completing the *Rollover Authorization Form* and providing the completed form directly to the Retirement Fund. If you have any questions about your enrollment, you can contact the Retirement Fund's Customer Service Department at 1-800-738-9622.

7. Termination of YMCA Employment

Once you terminate YMCA Employment, you can no longer make contributions to the 403(b) Savings Plan. Depending on your account balances in the 403(b) Savings Plan, you can leave your balances in the 403(b) Savings Plan until you start an Annuity, or you can take a partial or lump sum distribution.

8. Contribution Limits

Elective Deferral Contribution Limits

The federal government sets limits on the amounts you can save to eligible retirement plans during a calendar year through payroll deduction – this includes your combined contributions to both the Tax-Deferred Account and the Roth Account . Please note that if you participate in the Fund's 403(b) Savings Plan and make elective deferrals to another employer's retirement plan (such as a 401(k) plan, 403(b) plan, SEP plan or SIMPLE plan), the total of all your elective deferrals to all of your retirement plans during a calendar year may not exceed the federal contribution limit. If you exceed the contribution limit in a calendar year, you must notify the Retirement Fund's Customer Service Department at 1-800-738-9622 (and, if applicable, your other employer's retirement plan) of the amount that exceeded the limit. You can have the excess paid out of either retirement plan, or split between both retirement plans, as long as both plans permit these types of distributions. The 403(b) Savings Plan permits distributions of excess Elective Deferrals when you send a written request to the Board of Trustees of the YMCA Retirement Fund no later than March 1st of the following calendar year.

The federal contribution limits are announced by the Internal Revenue Service prior to the start of each calendar year. In addition, when you participate in both the 401(a) Retirement Plan and the 403(b) Savings Plan, the Retirement Fund imposes a limit on the combined amounts that can be contributed to the Plans in a calendar year. Please see the Retirement Fund's website at www.yretirement.org or contact the Retirement Fund's Customer Service Department at 1-800-738-9622 for current contribution limits.

Please note that rollover contributions are not subject to these contribution limits.

Age 50+ Catch-Up

If you are age 50 or older (or will turn age 50 during the calendar year), you are allowed to increase your calendar year Elective Deferrals each year up to the federal contribution limit for this additional contribution, which is also subject to annual cost-of-living increases.

15+ Years of Service Catch-Up

If you complete at least 15 years of service with a Participating YMCA Employer and your previous Elective Deferrals to the 403(b) Savings Plan during those years did not exceed an average of $5,000 per year of service, you are allowed to increase your contributions to make up for those career periods when you did not maximize your Elective Deferrals. You may not contribute more than $15,000 of this type of catch-up contribution over your lifetime, limited to $3,000 in any one calendar year.

DISTRIBUTION OF ACCOUNT BALANCES

9. Taking a Distribution from Your Tax-Deferred Account and Your Roth Account

Distributions are available from your Tax-Deferred Account and your Roth Account if one of the following events occurs:

- Termination of your YMCA Employment
- Reaching the age of 59½
- Retirement
- Permanent disability retirement
- Financial Hardship
- Your death

You cannot withdraw from either your Tax-Deferred Account or your Roth Account while you are still employed by a Participating YMCA Employer unless you qualify for a financial hardship withdrawal or you reach the age of 59½. Consent from your Spouse is required if your 403(b) Savings Plan balance exceeds $5,000.

10. Taking a Distribution from Your Rollover Account and Roth Rollover Account

You can take a full distribution from both of your Rollover Account and Roth Rollover Account at any time. After termination of your YMCA Employment, any partial withdrawal from the 403(b) Savings Plan may be subject to certain requirements and/or procedures that determine how that partial withdrawal will be split amongst all of your 403(b) Savings Plan accounts, including your Rollover Account and your Roth Rollover Account.

11. Qualified Roth Distributions

When you take a distribution from your Roth Account and/or your Roth Rollover Account, the distributed contributions are not subject to federal income tax. However, the Interest Credits in those accounts *will* be subject to federal income tax at distribution *unless* your distribution is a Qualified Roth Distribution.

A Qualified Roth Distribution is generally a distribution from your Roth Account and/or your Roth Rollover Account *after* your completion of a 5-Tax-Year Period of Roth Participation in the 403(b) Savings Plan and one of the following events occurs:

- Reaching the age of 59½
- Your permanent disability
- Your death

The 5-Tax-Year Period of Roth Participation begins January 1st of the first calendar year in which you made an Elective Deferral to your Roth Account in the 403(b) Savings Plan. For example, if your first Elective Deferral to your Roth Account in the 403(b) Savings Plan is on May 1, 2024, your 5-Tax-Year Period of Roth Participation in the 403(b) Savings Plan is January 1, 2024 to December 31, 2028.

However, this period may be accelerated by a rollover to your Roth Rollover Account. When you directly rollover Roth accounts to your Roth Rollover Account, the plan sponsor of the eligible retirement plan distributing that rollover must provide the Retirement Fund with sufficient information regarding (1) the Roth contributions/basis in the rollover amount and (2) the date on which the 5-Tax-Year Period began under the distributing plan. For example, if you directly rollover a Roth account to the 403(b) Savings Plan and the plan sponsor of the distributing plan informs the Retirement Fund that your 5-Tax-Year Period in the distributing plan began in 2020, then your 5-Tax-Year Period of Roth Participation in the 403(b) Savings Plan is January 1, 2020 to December 31, 2024 – regardless of when you make your first Elective Deferral to your Roth Account in the 403(b) Savings Plan.

12. Hardship Withdrawal

If you are currently working for a Participating YMCA Employer while you have a financial hardship and do not have enough cash or other liquid assets to satisfy the need, you may take a withdrawal from your Tax-Deferred Account and your Roth Account to address that need. The 403(b) Savings Plan defines a financial hardship as:

- Medical expenses incurred or to obtain medical care for yourself or your Spouse, dependent or designated primary Beneficiary.
- Costs directly related to the purchase of your primary residence.
- Tuition and other related educational fees and expenses for the next 12 months of college or graduate school for yourself or your Spouse, child, dependent or designated primary Beneficiary.
- Payments necessary to prevent eviction from or foreclosure upon your primary residence.
- Burial or funeral expenses for your deceased Spouse, parent, child, dependent or designated primary Beneficiary.
- Certain expenses for the repair of damage to your primary residence.
- Your expenses and losses resulting from a FEMA-declared disaster occurring where your primary residence or primary employment is located.

Please note that before you qualify for a hardship withdrawal, you must withdraw all amounts that you have in an After-Tax Account or a Rollover Account in the 401(a) Retirement Plan and all amounts that you have in a Rollover Account or a Roth Rollover Account in the 403(b) Savings Plan, as well as distributions available from any other retirement, savings or welfare benefit plan sponsored by your YMCA.

You may withdraw up to the amount necessary to satisfy the financial hardship, including any applicable taxes and penalties. Procedures in place at the time that you request a hardship withdrawal will determine how the withdrawal will be split between your Tax-Deferred Account and your Roth Account. If you are under age 59½, you may be required to pay a penalty tax of 10% on the amount of your withdrawal, in addition to the regular income tax on the withdrawal.

13. Partial Withdrawal
If your YMCA Employment has terminated, you may take a partial withdrawal from your accounts in the 403(b) Savings Plan if:

- You are eligible to take a lump sum distribution from the 403(b) Savings Plan;
- You have a total account balance of $10,000 or more in the 403(b) Savings Plan;
- The withdrawal is at least $5,000; and
- The withdrawal amount does not result in your balance going below $5,000.

However, you can only make one partial withdrawal per Plan in a three-month period.

14. Borrowing from Your 403(b) Savings Plan Accounts
While you are working for a Participating YMCA Employer, you can borrow from your accounts in the 403(b) Savings Plan. You cannot borrow from the 401(a) Retirement Plan accounts. The amount you can borrow will be based upon the combined total of all of your accounts in the 403(b) Savings Plan. Procedures in place at the time that you commence a loan will determine how the loan amount will be split amongst all of your accounts in the 403(b) Savings Plan. The details for loan terms are as follows:

- You may borrow an amount not exceeding one-half of your balance in the 403(b) Savings Plan, but in no event more than $50,000 reduced by the highest outstanding loan balance during the preceding 12 months. No loan will be made in an amount less than $1,000.
- Your spouse must consent to the loan if your total 403(b) Savings Plan balance is more than $5,000.
- A loan must be repaid within five years, either in a lump sum or in equal installments by payroll deduction.
- A $50 loan processing fee will be charged to your account.
- You may not have more than one loan outstanding at any time.
- The portion of your 403(b) Savings Plan balance represented by your outstanding loan balance will not accrue Interest Credits. Instead, the interest that you pay on your loan will be credited to your 403(b) Savings Plan balance.
- Loan repayments may be suspended during a period of absence for military service.
- If your YMCA Employment terminates, your loan becomes immediately due in full.

A loan will be in default if a missed payment is not made within 90 days of when the payment was due or, if earlier, within 90 days of the termination of your YMCA Employment. Once a loan is considered in default, the unpaid balance, plus the accrued interest, will be reported to the Internal Revenue Service and the Retirement Fund will issue you a *Form 1099-R*. You may be subject to federal income tax on the defaulted amount, except to the extent that the source of the defaulted amount was contributions to the Roth Account or the Roth Rollover Account. If you are under age 59½, an additional 10% penalty for early withdrawal may be assessed by the IRS. If you are not yet eligible to take a distribution from the 403(b) Savings Plan at the time of your loan default, your defaulted loan amount will be deemed as a taxable distribution and considered outstanding until it is either repaid or Offset. Offset occurs once you become eligible to take a distribution. No new loan will be available to you until repayment of the defaulted loan and subsequent accrued interest or Offset. If you are eligible to take a distribution from the 403(b) Savings Plan at the time of your loan default, your 403(b) Savings Plan account balance will be immediately Offset and such amount will be treated as an actual distribution.

BENEFIT APPLICATIONS AND OPTIONS

15. Actions to Take to Receive Your Benefits
When your YMCA Employment terminates, you will be informed when your benefits, if any, will be available. If you are electing an Annuity, a properly completed *Annuity Application* must be received by the Retirement Fund no later than the last day of the month in which you want your Annuity to start.

16. When You Can Retire and Start Your Annuity
Once you reach age 55 and your YMCA Employment has terminated, you may begin receiving your retirement benefits as an Annuity.

Age 62 is the Normal Retirement Age under the 403(b) Savings Plan.

17. Latest Age to Begin Your Benefits

You must begin receiving a required minimum distribution (RMD) of your benefits in your Tax-Deferred Account and your Rollover Account no later than April 1 of the year following the calendar year in which you reach age 72 or terminate YMCA Employment, whichever is later. However, RMDs begin at age 73 for Participants born in 1951 or later. This change does not affect you if you already reached age 72 in 2022 (or earlier).

> *Example*: Your YMCA Employment terminated and your 72nd birthday was December 15, 2022. You were required to take your first RMD (for 2022) from your Tax-Deferred Account and your Rollover Account by April 1, 2023 and your second RMD (for 2023) from your Tax-Deferred Account and your Rollover Account by December 31, 2023.
>
> *Example*: Your YMCA Employment terminated and your 72nd birthday was July 1, 2023. You did not have to take an RMD for 2023. The first year for which you must take an RMD is 2024, the year in which you reach age 73. You are required to take your first RMD (for 2024) from your Tax-Deferred Account and your Rollover Account by April 1, 2025 and your second RMD (for 2025) from your Tax-Deferred Account and your Rollover Account by December 31, 2025.

During your lifetime, you are not required to take RMDs from your Roth Account, nor from your Roth Rollover Account.

18. Your Benefit Options When You Terminate YMCA Employment

When your YMCA Employment terminates, you have the following options depending on your total account balance in the 403(b) Savings Plan.

Account Balances of $50 or less

If your total account balance is $50 or less, you will be paid in a lump sum distribution soon after termination of YMCA Employment.

Account Balances of More than $50 but Less than or Equal to $5,000

You can choose to take your total account balance in a lump sum or roll it over to your individual retirement account (IRA or Roth IRA) or your employer's qualified pension plan. If you fail to make a timely election after your YMCA Employment terminates, your total account balance will be rolled over to an IRA and/or Roth IRA, as applicable, designated by the Retirement Fund. Your funds will then be invested in a type of investment designed to preserve principal and provide a reasonable rate of return and liquidity, such as an interest-bearing account, a certificate of deposit, or a money market fund. The IRA provider will charge your IRA/Roth IRA for any expenses associated with the establishment and maintenance of the IRA and with the IRA investments. However, if your total account balance in the 401(a) Retirement Plan is more than $5,000 and you fail to make an election, your total account balance in the 403(b) Savings Plan will remain in the 403(b) Savings Plan.

Please note that if you reached the age at which you must begin to take RMDs and do not make a timely election as to how you want your account balance to be distributed, your account balance will be paid directly to you in a single lump sum.

Account Balances of More than $5,000

If your total account balance in the 403(b) Savings Plan is more than $5,000, you can choose to:

- take a lump sum distribution (or, partial withdrawal if requirements are met) subject to spousal consent;
- leave your account(s) in the 403(b) Savings Plan to earn Interest Credits until you start an Annuity; or
- roll over to a new employer's eligible retirement plan or an IRA/Roth IRA.

19. Your Permanent Disability Retirement Benefit

The 403(b) Savings Plan allows you to retire if you become permanently disabled. If you are incapable of working in gainful employment due to a physical or mental impairment that began during YMCA Employment and your condition is not expected to improve, you may be eligible to receive a disability retirement benefit from the Retirement Fund. You must apply for and be approved for disability retirement benefits under the 403(b) Savings Plan. The Retirement Fund has delegated the determination of eligibility for the disability retirement benefit to an insurance company selected as the Disability Administrator.

To qualify for this benefit, you must satisfy the following requirements:

- You are currently in YMCA Employment or your YMCA Employment terminated less than six (6) months before applying for disability retirement benefits;
- You are under age 60;
- Your YMCA Employment is terminated as of the date this benefit commences; and
- The Disability Administrator must determine that you are permanently and totally disabled.

The disability retirement benefit is an Annuity based on your account balances at the time that the Annuity is calculated. Your benefit is converted, under rules of the Retirement Fund, into an Annuity based on mortality assumptions and the Annuity conversion interest rate approved by the Board.

20. Your Pre-Retirement Death Benefit

If you die **before** retirement, your account balances in the 403(b) Savings Plan will be paid to your Beneficiary as a death benefit in a lump sum or Annuity, in accordance with the 403(b) Savings Plan rules. However, if your Beneficiary is more than 10 years younger than you, then the death benefit can only be paid in a lump sum. (Interest Credits will accrue for up to three months after your death or until the date of distribution, whichever is earlier.)

21. Benefit Claims

You have the right to file a claim with respect to your retirement benefits with the Retirement Fund using the procedures discussed in the attached *Claims Procedures* or *Disability Retirement Claims Procedures*, as applicable. A claim must be brought using those procedures within the two-year period beginning on the date that you knew or should have known of the material facts on which the claim is based. It is expected that any claimant has the same knowledge of the facts as the Participant and Beneficiary. No lawsuit may be brought concerning a benefit claim until the *Claims Procedures* or *Disability Retirement Claims Procedures*, as applicable, have been exhausted. Any lawsuit filed with respect to a 403(b) Savings Plan benefit claim must be filed in federal court within the one-year period following the date of the notice to the claimant of the final decision regarding the claim on appeal.

22. Unclaimed Benefits

If an account remains unclaimed for two years after it becomes payable, and it remains unclaimed after diligent efforts by the Retirement Fund to locate you or your Beneficiary, the account will be forfeited. If such person is later located, the benefit will be reinstated.

GENERAL INFORMATION

Name of Plan:	Young Men's Christian Association Retirement Fund 403(b) Savings Plan
Name of Plan Sponsor:	Young Men's Christian Association Retirement Fund
Name, Address and Telephone Number of Plan Administrator	YMCA Retirement Fund 120 Broadway New York, New York 10271 Telephone: 646-458-2400 Toll Free: 800 RET YMCA (800-738-9622) Fax: 646-458-2550 Website: www.yretirement.org
Trustee:	Young Men's Christian Association Retirement Fund
Agent for Service of Legal Process:	Young Men's Christian Association Retirement Fund
Annuity Provider:	Young Men's Christian Association Retirement Fund
Type of Plan:	Code Section 403(b)(9) church retirement income account plan
Type of Administration:	Self-administered by Plan Sponsor Enrollment of employees is the responsibility of the Participating YMCA Employer.
Employer Identification Number:	13-5562401
Plan Year:	July 1 to June 30
Records of the Plan:	The records of the 403(b) Savings Plan are kept on a Plan Year basis.
Fiscal Period:	July 1 to June 30

Although this *SPD Booklet* serves as the Summary Plan Description of the 403(b) Savings Plan, the final interpretation of the 403(b) Savings Plan and the benefits provided by the 403(b) Savings Plan are governed by the official 403(b) Savings Plan document. Benefits under the403(b) Savings Plan will be paid only if the Plan Administrator decides in its sole discretion that an applicant is entitled to them.

Note: The Plans are treated as church plans that are not subject to registration, regulation, or reporting under the Investment Company Act of 1940, the Securities Exchange Act of 1934, Title 15 of the United States Code, or State securities laws. Similarly, the Plan Administrator and trustee and the entities maintaining any investment funds under the Plans are not subject to those provisions of those Acts or laws. Therefore, 403(b) Savings Plan Participants and Beneficiaries will not be afforded the protection of those provisions.

Pursuant to the Commodity Futures Trading Commission Regulation 4.5 under the Commodity Exchange Act (Act), the YMCA Retirement Fund has claimed an exclusion from the definition of the term "commodity pool operator" under the Act and, therefore, is not subject to registration or regulation as a pool operator under the Act.

QUALIFIED DOMESTIC RELATIONS ORDER (QDRO) PROCEDURES SUMMARY

A Qualified Domestic Relations Order ("QDRO") is a court order that allows a spouse, former spouse, child, or other dependent (known as an "Alternate Payee") to receive all or a portion of a Participant's benefit due to a divorce, separation, or child support obligation. For example, in a divorce situation the parties may wish to split the Participant's benefit so that the former spouse receives half of the account balance as of the divorce date or possibly a specific dollar amount from the account. Under the law, the QDRO must contain specific information and must be approved by a court or authorized state agency and by the plan sponsor. A Domestic Relations Order ("DRO") cannot be considered "qualified" and enforceable until both of these entities have approved the DRO. The below summary outlines the procedures the Retirement Fund follows with regards to a QDRO.

If a Participant's ex-spouse, or anyone working on their behalf, requests that the Participant's account(s) in either Plan be divided, the Retirement Fund will first determine whether or not the request qualifies as a QDRO. In order to qualify, the document must:

- demonstrate that the Alternate Payee has rights to all or a portion of the Participant's benefits;
- specifically name the applicable Plan;
- be made pursuant to a state domestic relations law;
- include the name, address, and SSN of the Participant and Alternate Payee; and
- explain how the Participant's benefits in the Plan shall be divided.

In order to fulfill the request, the Retirement Fund must also ensure that the request is:

- for a type of benefit that the Retirement Fund offers; and
- for benefits that are not already set aside for another Alternate Payee.

While the Retirement Fund is determining whether the request qualifies as a QDRO, the Participant may not take a distribution or begin Annuity payments.

If the request does not qualify as a QDRO
The Retirement Fund will notify all parties involved and inform them of the reason the request did not qualify. The benefits in question will be held for 18 months in order to protect the rights of the parties. If within 18 months another request is received, the Retirement Fund will repeat the procedures above. If no other request is received, the Participant will once again be able to take a distribution or begin Annuity payments.

If the request qualifies as a QDRO
After notifying all parties involved, the Retirement Fund will establish the separate account(s) in the Alternate Payee's name. The new account(s) can be kept in the applicable Plan where it will have the possibility to earn Interest Credits (although no new contributions are allowed) or rolled over to another eligible retirement plan or IRA. The Retirement Fund's Customer Service Department will notify the Alternate Payee of options available under the applicable Plan. If the Alternate Payee is permitted under the terms of the applicable Plan to annuitize his/her account(s) under a Joint and Survivor Annuity option, he/she cannot name his/her subsequent spouse as a Survivor.

For more detailed information concerning the Retirement Fund's *QDRO Procedures*, including sample DROs with instructions for completion, check the Retirement Fund's website at www.yretirement.org or contact the Retirement Fund's Customer Service Department at 1-800-738-9622. The sample DROs in the Retirement Fund's *QDRO Procedures* offer provisions that conform to the requirements necessary for a DRO to be considered qualified under the Internal Revenue Code and the Employee Retirement Income Security Act of 1974 ("ERISA") with respect to the provisions of the Plans. Use of the appropriate sample may avoid processing fees and expedite the process of determining the qualified status of the DRO and may help ensure that the provisions of the DRO conform to the Plans' rules.

CLAIMS PROCEDURES

If your Benefits Statement from the Retirement Fund does not reflect your understanding of your participation dates or account balances and the Retirement Fund's Customer Service Department confirms that it reflects the Retirement Fund's records, if you do not receive the benefits you expected, or if your application for benefits is denied, you may file a claim for benefits with the Retirement Fund.

You can file a claim by writing a letter to the following address: YMCA Retirement Fund, Attn: Claims Review Panel, 120 Broadway, New York, NY 10271.

If you file a claim for benefits and your claim is denied, you will receive a written determination from the Claims Review Panel of the Retirement Fund. If you wish to appeal the decision, you may do so in writing to the Board's Benefits and Operations Committee. The Benefits and Operations Committee will review your appeal and notify you in writing of their decision regarding the claim. If your claim is for disability retirement benefits, separate procedures apply and your claim will be processed by the Disability Administrator, an insurance carrier.

For full details of our claims procedures, please see below.

CLAIMS PROCEDURES FOR THE RETIREMENT PLAN AND THE 403(b) SAVINGS PLAN

Set forth below are claims procedures with respect to the Retirement Plan and the 403(b) Savings Plan. There are separate procedures for general claims and for disability claims.

General claims will initially be reviewed by the Claims Review Panel, which is made up of members of the Retirement Fund Management who have been appointed by the President. Appeals of the Claims Review Panel's determination will be heard by the Benefits and Operations Committee, which is comprised of members of the Board.

Disability claims will be reviewed by the Disability Administrator.

The Board of Trustees, or its delegate, has the exclusive right to interpret the Plans, and its decisions are conclusive and binding upon all parties.

Beginning July 1, 2006, the Retirement Plan, but not the 403(b) Savings Plan, became subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The below claims procedures are intended to comply with ERISA §503 and ERISA Regulations §2560.503-1.

GENERAL CLAIMS PROCEDURES

The Board and Retirement Fund Management will endeavor to administer the Plan fairly and consistently and to pay all benefits that Participants or Beneficiaries are properly entitled to receive. To this end, the Claims Review Panel and the Benefits and Operations Committee will apply administrative processes and safeguards designed to ensure that (1) benefit claim determinations are made in accordance with the Plan documents; and (2) Plan provisions are applied consistently with respect to similarly situated individuals.

How Do You Bring a Claim?
You, your Beneficiary, or anybody authorized to act on your behalf, has the right to bring a claim for benefits. If for any reason you wish to file such a benefits claim, it must be made in writing to the Claims Review Panel, which will review claims. You may mail your benefits claim to the following address: YMCA Retirement Fund, Attn: Claims Review Panel, 120 Broadway, New York, NY 10271.

How Will You Know When Your Claim is Determined?
If your claim is approved, you will receive benefits and a notification from a representative of the Retirement Fund that your claim is approved.

The Claims Review Panel will notify you in writing within 90 days after receiving the claim if it makes an "adverse benefit determination." The term "adverse benefit determination" includes any of the following: a denial of, reduction of or termination of, or a failure to provide or make a payment (in whole or in part) for, a benefit.

If special circumstances warrant extension of the 90-day processing period, the Claims Review Panel will notify you within the initial 90-day period and indicate the date that the benefit determination will be rendered. Extensions cannot be longer than 90 days after the end of the initial 90-day period beginning when the claim is filed. You may also agree to a further extension of the time period within which the Claims Review Panel must decide the claim.

If the Claims Review Panel denies your claim, the notice to you will include: (1) the specific reason or reasons for the denial; (2) the specific Plan provisions or documents that the denial is based on; (3) a description of additional material or information that you must provide to assert the claim and an explanation as to why you must do so; (4) a description or a copy of these procedures and relevant time limits; (5) a statement of your right to appeal the Claims Review Panel's decision within 60 days of the "adverse benefit determination" to the Benefits and Operations Committee; and (6) for the Retirement Plan, a statement that you have the right to bring a civil action under ERISA § 502(a) in federal court within the one-year period following the date of a notice of the denial of your appeal by the Benefits and Operations Committee.

What Are Your Rights if Your Claim is Denied?

a. After receipt of a notice denying a claim for benefits, you may appeal the Claims Review Panel's decision to the Benefits and Operations Committee. In order to do so, you must submit a written request for review to the Benefits and Operations Committee within 60 days after the date that the denial is received. You may also submit written comments, documents, records, and other information related to the claim for benefits in the appeal. In addition, after receipt of a notice denying a claim for benefits, you have a right, upon request and free of charge, to review and receive copies of all documents, records and other information relevant to the claim for benefits. A document, record, or other information is "relevant" for this purpose if: (1) it was relied upon in making the benefit determination; (2) it was submitted, considered, or generated in the course of making the benefit determination (even if it was not relied upon in making the benefit determination); and (3) it demonstrates compliance with the administrative processes and safeguards in making the benefit determination.

b. Upon receipt of an appeal, the Benefits and Operations Committee will examine your claim, along with all comments, documents, records, and other information that you submit relating to the claim, regardless of whether it was submitted or considered in the initial benefit determination. The Benefits and Operations Committee must then make a benefit determination no later than the date of the Benefits and Operations Committee quarterly meeting that follows the Retirement Fund's receipt of a request for a review. If a request for review is filed within 30 days before the meeting date, then the benefit determination may be made no later than the date of the second meeting following the Retirement Fund's receipt of the request for review. If special circumstances (such as the need to hold a hearing) as determined by the Benefits and Operations Committee require a further extension of time for processing, a benefit determination will be made not later than the third meeting of the Benefits and Operations Committee following the Retirement Fund's receipt of the request for review. If an extension is needed, you will be provided with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. You may also agree to a further extension of the time period within which the Benefits and Operations Committee must decide the claim. You will be notified of the Benefits and Operations Committee decision concerning your appeal as soon as possible, but no later than five (5) days after the benefit determination.

c. The Benefits and Operations Committee's final decision will be in writing. If your claim on appeal is approved, you will receive benefits and a notification from the Benefits and Operations Committee that your claim is approved. If your appeal is denied, the notice must include: (1) the specific reason or reasons for the denial; (2) the specific Plan provision on which the determination was based; (3) a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your benefit claim, and (4) for the Retirement Plan, a statement that you have the right to bring a civil action under ERISA § 502(a) in federal court within the one-year period following the date of the notice of the denial of your appeal by the Benefits and Operations Committee. See paragraph (a) above for a description of what information is "relevant."

d. You are prohibited from filing a lawsuit concerning your benefit claim until you have exhausted the claim procedures described above. This provision is enforceable under ERISA with respect to Retirement Plan benefit claims.

Contact Information for General Claims:

Claim requests may be submitted to the Claims Review Panel at the address below:

YMCA Retirement Fund
120 Broadway
New York, NY 10271
Attention: Claims Review Panel
Fax: 646-458-2550

Appeal requests may be submitted to the Benefits and Operations Committee at the address below:

YMCA Retirement Fund
120 Broadway
New York, NY 10271
Attention: Benefits and Operations Committee
Fax: 646-458-2550

DISABILITY RETIREMENT

How Do You Bring a Disability Retirement Claim?
The Retirement Fund has retained an insurance company specializing in disability benefits to act as the claims fiduciary and assist in processing disability claims ("Disability Administrator").

You or anyone authorized to act on your behalf has the right to file a claim for disability retirement benefits with the Disability Administrator. If for any reason you wish to file a claim for disability retirement benefits, it must be made in writing to the Disability Administrator on the disability forms provided by the Disability Administrator or through the online application provided by the Disability Administrator.

How Will You Know When Your Disability Retirement Claim is Determined?
If your claim is approved you will receive written notification from the Disability Administrator. Alternatively, if the Disability Administrator makes an "adverse benefit determination," you will receive written or electronic notification within 45 days after the date you filed a claim for disability retirement benefits in accordance with these procedures. The term "adverse benefit determination" means any of the following: a denial of, reduction of or termination of, or a failure to provide or make a payment (in whole or in part) for, a disability retirement benefit.

If it is determined that special circumstances warrant extension of the 45-day processing period, the Disability Administrator will notify you during the initial 45-day period and advise you of the expected benefit determination date. The initial extension of time cannot be longer than 30 days after the end of the initial 45-day processing period.

If the Disability Administrator determines that a decision cannot be made before the end of the initial 30-day extension period, then the period for making the decision may be extended for an additional 30 days. Both the initial 30-day extension and any subsequent 30-day extension must be necessary (as determined by the Disability Administrator within its discretion) due to matters beyond the control of the Disability Administrator, the Retirement Fund, or the Plan.

The Disability Administrator will notify you of the need for a 30-day extension of the processing period before the expiration of the initial 45-day processing period and/or the initial 30-day extension. The notice will specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevented deciding the disability retirement claim, and the additional information needed to resolve those issues. You will be given at least 45 days to provide the information or to submit to a requested examination.

If an extension occurs because you did not submit information, the period for making the benefit determination will be further extended for a period determined by the number of days from the date that the Disability Administrator sent the extension notice to you until the date that the Disability Administrator receives your response to the request for additional information or the date the extension period ends, whichever is earlier.

Notice that a disability retirement claim is denied will include: (1) the specific reason or reasons for the denial; (2) the specific Plan provision(s) or document(s) upon which the denial is based; (3) a description of any additional necessary material or information that you must provide to perfect the claim and an explanation as to why such material or information is necessary; (4) an explanation of any scientific or clinical judgment relied upon to decide the claim or a statement that such an explanation will be provided free of charge; (5) if applicable, the reason for not following the views of the treating professional, medical, or vocational experts, or a disability determination by the Social Security Administrator; (6) the specific internal rules, guidelines, protocols, or other similar criteria of the Plan relied upon to make the adverse benefit determination or, alternatively, a statement that such rules, guidelines, protocols or other similar criteria of the Plan do not exist; (7) a statement that you are entitled, upon request and free of charge, reasonable access to copies of all documents, records, and other information relevant to your claims; (8) a description or copy of these procedures and relevant time limits; (9) a statement that you have a right to appeal the Disability Administrator's decision; and (10) for the Retirement Plan, a statement of your right to bring a civil action under ERISA § 502(a) in federal court following a denial of your appeal. The Notice will be provided in a culturally and linguistically appropriate manner.

What Are Your Rights if Your Disability Retirement Claim is Denied?
a. After receipt of a notice denying a claim for disability retirement benefits (or failure to receive notice that a claim was denied or approved within the applicable time limits, which is considered a denial), you may appeal the Disability Administrator's decision.

b. In order to appeal, you must submit a written request for review to the Disability Administrator within one hundred and eighty (180) days after you receive the denial notice. You may also submit written comments, documents, records, and other information related to the disability claim in the appeal. In addition, after receipt of a denial notice, you have the right, upon request and free of charge, to review and receive copies of all documents, records, and other information relevant to the disability claim. A document, record, or other information is "relevant" for this purpose if: (1) it was relied upon in making the benefit determination; (2) it was submitted, considered, or generated in the course of making the benefit determination (even if it was not relied upon in making the benefit determination); and (3) it demonstrates compliance with the administrative processes and safeguards in making the benefit determination.

c. The disability claim form will be reviewed anew on appeal. No deference will be given to the original denial. The review will be conducted by a reviewer of the Disability Administrator that is separate from (and not subordinate to) the Disability Administrator's reviewer that denied your original disability claim. If the decision is based in whole or in part on a medical judgment, including determinations with regard to whether a particular treatment, drug, or other item is experimental, investigational, or not medically necessary or appropriate, then the review will include consultation with a health care professional who has appropriate training and experience in the field of medicine involved, and who has not consulted with respect to (and is not subordinate to someone who has consulted with respect to) the original denial. Upon your request, any medical or vocational experts consulted in connection with the disability retirement claim will be identified, without regard to whether their advice was relied upon in making the determination.

d. Upon receipt of an appeal, the Disability Administrator will review the disability retirement claim anew, along with all comments, documents, records, and other information submitted by you relating to the claim, regardless of whether such items were submitted or considered in the initial benefit determination. The Disability Administrator must then issue a final decision within 45 days after the date that you filed an appeal in accordance with these procedures. The clock begins running on the date that you properly file a written appeal, regardless of whether you included all of the information necessary to make a benefit determination on your appeal. The Disability Administrator has discretion to extend this period because of a lack of information necessary to make a decision. If the Disability Administrator determines that special circumstances require an extension of the 45-day period, the Disability Administrator must notify you in writing before the end of the initial 45-day period, indicating the special circumstances warranting an extension for processing the appeal and the expected date of the benefit determination. The extension may not be more than 45 days after the end of the initial 45-day period. If an extension occurs because of your failure to submit needed information, the period for making the benefit determination on review will be further extended for a period determined by the number of days from the date the Disability Administrator sent the extension notice to you until the date the Disability Administrator receives your response to the request for additional information or the date the extension period ends, whichever is earlier.

e. Before the Disability Administrator can deny your appeal, you have the right to receive for review, free of charge, and be provided with a reasonable opportunity to respond to any new or additional evidence considered, relied upon, or generated, or any new or additional rationale in support of an adverse decision, before an adverse decision is rendered.

f. The Disability Administrator will provide you with written or electronic notification of its final decision. If your appeal is approved, you will receive benefits or a letter from the Disability Administrator advising you of the approval. If your appeal is denied, the denial notice will include: (1) the specific reason or reasons for the denial; (2) the specific Plan provision(s) or document(s) upon which the denial is based; (3) a statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records, and other information relevant to the claim for benefits; (4) for the Retirement Plan, a statement that you have the right to bring a civil action under ERISA § 502(a) in federal court within the one-year period following the date of the denial notice and the date on which that period expires; (5) if applicable, the reason for not following the views of the treating professional, medical, or vocational experts, or a disability determination by the Social Security Administrator; (6) the specific internal rules, guidelines, protocols, or other similar criteria of the plan relied upon to make the adverse benefit determination or, alternatively, a statement that such rules, guidelines, protocols, or other similar criteria of the plan do not exist; and (7) if the adverse benefit determination is based upon a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided free of charge upon request. The Notice will be provided in a culturally and linguistically appropriate manner.

g. A document, record, or other information is “relevant” for this purpose if: (1) it was relied upon in making the benefit determination; (2) it was submitted, considered, or generated in the course of making the benefit determination (even if it was not relied upon in making the benefit determination); and (3) it demonstrates compliance with the administrative processes and safeguards in making the benefit determination.

h. You are prohibited from filing a lawsuit concerning your disability claim until you have exhausted the claim procedures described above. This provision shall be enforceable under ERISA beginning July 1, 2006 with respect to Retirement Plan disability claims.

Contact Information for Disability Retirement Claims:
You (or your authorized representative) must contact the Retirement Fund’s Customer Service Department at 1-800-738-9622 to obtain the phone number and website address for the Disability Administrator’s claims contact center. Once you (or your authorized representative) are provided with this information, contact the Disability Administrator to obtain the disability claims forms or access the online disability claims application. Disability claim forms should be submitted to the Disability Administrator at the address listed below:

Lincoln Life Assurance Company of Boston
Disability Claims
PO Box 7206
London, KY 40742-7206

Disability retirement appeal requests should be submitted to the Disability Administrator at the below address:

Lincoln Life Assurance Company of Boston
Attn: Appeal Review Unit
Group Benefits Disability Claims
PO Box 7213
London, KY 40742-7213

Compliance with Applicable Laws:
The above claims procedures are intended to comply with ERISA § 503 and the U.S. Department of Labor Regulation § 2560.503-1 and shall be construed, interpreted, and applied in accordance with such Section. Electronic notifications with respect to benefit claims will be made in compliance with applicable law.

GLOSSARY OF TERMS

401(a) Retirement Plan or Retirement Plan – the Young Men's Christian Association Retirement Fund Retirement Plan, a defined contribution, money purchase, church pension plan sponsored by the Retirement Fund.

403(b) Savings Plan – the Young Men's Christian Association Retirement Fund 403(b) Savings Plan, a church retirement income account plan sponsored by the Retirement Fund which offers all employees of Participating YMCA Employers an additional way to save for retirement.

5-Tax-Year Period of Roth Participation – five consecutive calendar years beginning with the first day of the calendar year that you first made an Elective Deferral to your Roth Account in the 403(b) Savings Plan, unless the period begins earlier because of your rollover to your Roth Rollover Account.

Actuarial Equivalent – a benefit of equal value when computed upon the basis of the mortality tables and interest rates adopted by the Board from time to time.

Additional YMCA Account – the additional contributions the Participating YMCA Employer chooses to make on behalf of the Participant and the Interest Credits credited to those contributions. These amounts are fully Vested.

After-Tax Account – the voluntary contributions made prior to January 1, 2011 by you on an after-tax basis to the 401(a) Retirement Plan, either by payroll deduction or as a single sum payment and the Interest Credits credited to those contributions.

Anniversary Date – the date year one calendar year after the date of hire, and each calendar year after that.

Annual Benefit Statement – statement of your balances in the 401(a) Retirement Plan and/or 403(b) Savings Plan, issued annually.

Annuity – retirement income that is paid on a monthly schedule during a Participant's lifetime (a Single Life Annuity) or during a Participant's lifetime and his or her Survivor's lifetime after the Participant's death (a Joint & Survivor Annuity).

Beneficiary(ies) – any person, organization, trust, or estate, designated by you on the appropriate paper or electronic form provided by the Retirement Fund to receive your benefits after you die or otherwise entitled upon your death to receive any benefits or payments under the terms of the 401(a) Retirement Plan and/or the 403(b) Savings Plan.

Board – the Young Men's Christian Association Retirement Fund Board of Trustees. Individual trustees serve on the Board as volunteers.

Compensation – generally the amount of your wages while employed at a Participating YMCA Employer that is subject to federal income tax withholding or wage reporting (on IRS *Form W-2*). Compensation will also include pre-tax salary reduction amounts contributed by your Participating YMCA Employer to certain employee benefit plans on your behalf. Compensation that may be taken into account is limited by IRS rules.

Disability Administrator –the insurance company specializing in disability benefits that has been retained by the Retirement Fund to act as the claims fiduciary for disability claims and assist in processing disability claims.

Elective Deferrals – Voluntary contributions made by the employee of a Participating YMCA Employer through payroll deduction to the 403(b) Savings Plan.

Employer Accounts – the YMCA Account, the YMCA Account (Legacy), the Additional YMCA Account, and the Extra Additional YMCA Account.

ERISA – the Employee Retirement Income Security Act of 1974, as amended. ERISA is a federal law that protects the rights of Participants and Beneficiaries of pension plans and imposes fiduciary standards and duties on those who sponsor or administer such plans.

Extra Additional YMCA Account – the one-time special benefit contribution paid by the Retirement Fund on July 1, 1989 to Participants in the 401(a) Retirement Plan with five (5) years or more of service. These amounts are fully Vested.

Hour(s) of Service – generally each hour for which you are paid or entitled to payment from your Participating YMCA Employer for the performance of your duties.

Interest Credit(s) – the amount of earnings paid by the Retirement Fund on your account balances and credited daily. The Interest Credit is set by the Board, in its sole discretion, at least once each year.

Joint & Survivor Annuity – an Annuity option with payment to a retired Participant. After the retired Participant dies, periodic payments will continue to the Participant's Survivor in the percentage chosen by the Participant, either 50%, 75%, or 100% of the amount payable during the Participant's lifetime.

Leased Employee – an employee who performs services for the Participating YMCA Employer under a contract between a leasing organization and a Participating YMCA Employer.

Local Plan Administrator – a designated employee at your Participating YMCA Employer who carries out the administrative functions of the 401(a) Retirement Plan and the 403(b) Savings Plan for your Participating YMCA Employer.

Non-Participating YMCA Employer – a YMCA employer that does not participate in the Plans.

Normal Retirement Age – an age that is not earlier than the earliest age that is reasonably representative of the typical retirement age for the industry in which the workforce is employed.

Offset – a reduction of the 403(b) Savings Plan balance by the outstanding amount attributable to a defaulted plan loan.

Participant – for purposes of the 401(a) Retirement Plan, an employee of a Participating YMCA Employer who has met the eligibility requirements of the 401(a) Retirement Plan; for purposes of the 403(b) Savings Plan, an employee of a Participating YMCA Employer who makes Elective Deferrals or rollover contributions to the 403(b) Savings Plan.

Participant Accounts – the Personal Account, the After-Tax Account, and the Rollover Account under the 401(a) Retirement Plan.

Participant Contributions – the required contributions made by you on an after-tax basis (or deemed made by you on a pre-tax basis if your Participating YMCA Employer made the contribution prior to July 1, 2009) to the 401(a) Retirement Plan and based on your Compensation.

Participating YMCA Employer – a YMCA employer that participates in the Plans.

Period of Severance – a period beginning on the date of the employee's severance from service with a Participating YMCA Employer by reason of resignation, discharge, retirement, or death, and ending on the date the employee again performs an Hour of Service.

Personal Account – holds the Participant Contributions and the Interest Credits.

Plan Administrator – the entity responsible for administering the 401(a) Retirement Plan and the 403(b) Savings Plan. The Retirement Fund is the plan administrator and is also the sponsor of the 401(a) Retirement Plan and the 403(b) Savings Plan.

Plan Year – the 12 consecutive-month period on which 401(a) Retirement Plan and 403(b) Savings Plan records are kept. The Plan Year begins on July 1 and ends on the following June 30.

Plan – either the 401(a) Retirement Plan or the 403(b) Savings Plan, as the text suggests.

Plans – the 401(a) Retirement Plan and the 403(b) Savings Plan.

Qualified Domestic Relations Order (QDRO) – a court order relating to divorce or legal separation that meets certain legal requirements. It is approved by the Plan Administrator and requires a portion of a Participant's benefit to be set aside for an alternate payee. An alternate payee may be a spouse, former spouse, child, or other dependent of a Participant.

Qualified Joint & Survivor Annuity – a form of retirement benefit that federal law requires the 401(a) Retirement Plan to pay a Participant, unless a different form of distribution is selected by the Participant with, if the Participant is married, the consent of the Spouse. The Qualified Joint & Survivor Annuity for an unmarried Participant is a Single Life Annuity. The Qualified Joint & Survivor Annuity for a married Participant is an Annuity for the life of the Participant, with a Survivor Annuity for life of the Spouse which is 50% of the amount of the monthly income payable to the Participant during his/her lifetime.

Qualified Pre-Retirement Survivor Annuity – an Annuity for the life of the surviving Spouse of a Participant who dies before the Annuity starting date. The 401(a) Retirement Plan and the 403(b) Savings Plan use 50% of the Participant's Vested total account balance as of the date of the Participant's death to calculate the Qualified Pre-Retirement Survivor Annuity.

Qualified Roth Distribution –a distribution from your Roth Account and/or your Roth Rollover Account after you satisfy the 5-Tax-Year Period of Roth Participation in the 403(b) Savings Plan and have either reached age 59½, incurred a permanent disability or died.

Retired Death Benefit – a death benefit provided by the Retirement Fund when a Participant annuitizes his/her account(s) in the 401(a) Retirement Plan.

Rollover Account – the retirement savings you have deposited into the 401(a) Retirement Plan or the 403(b) Savings Plan from another eligible employer's plan or from an IRA and the Interest Credits credited to those deposited amounts. Since March 2003, rollover amounts are deposited into the 403(b) Savings Plan only.

Roth Account – Elective Deferrals that an employee of a YMCA Employer elects to contribute to the 403(b) Savings Plan on an after-tax basis, plus Interest Credits.

Roth Rollover Account – the Roth retirement savings you have directly rolled over into the 403(b) Savings Plan from the Roth account in another eligible employer's plan and the Interest Credits credited to those deposited amounts.

Single Life Annuity – an Annuity payable for the Participant's lifetime only with no survivor benefit.

SPD Booklet – this booklet containing the Summary Plan Description of the 401(a) Retirement Plan and the Summary Plan Description of the 403(b) Savings Plan, along with additional key documents related to the Plans.

Spouse – a person who is legally married to the Participant for one year or more immediately preceding the date on which his/her benefit payments are to commence.

Survivor – the person designated in your Annuity application to begin receiving lifetime monthly payments in the month following your death if he or she is still living at that time.

Tax-Deferred Account – Elective Deferrals that an employee of a YMCA Employer elects to contribute to the 403(b) Savings Plan on a pre-tax basis, plus Interest Credits.

Vested – the right to ownership of amounts in your accounts under the 401(a) Retirement Plan and the 403(b) Savings Plan.

YMCA – a Young Men's Christian Association that is chartered or designated by the YMCA of the USA. Each YMCA is a separate entity and separately incorporated from the Retirement Fund.

YMCA Account – the contributions made on and after July 1, 2009 by your Participating YMCA Employer that are a percentage of your Compensation as defined in a participation agreement between your Participating YMCA Employer and the Retirement Fund and the Interest Credits credited to those contributions.

YMCA Account (Legacy) – the contributions made before July 1, 2009 by your Participating YMCA Employer (other than Personal Account contributions made by your Participating YMCA Employer for you) that are a percentage of your Compensation as defined in a participation agreement between your Participating YMCA Employer and the Retirement Fund and the Interest Credits credited to those contributions.

YMCA Contributions – the contributions made by the Participating YMCA Employer on behalf of the Participant, as determined by the individual Participating YMCA Employer's participation agreement with the Retirement Fund.

YMCA Employment – employment with a Participating YMCA Employer.

YMCA Retirement Fund or **Retirement Fund**– the Young Men's Christian Association Retirement Fund, a not-for-profit corporation that sponsors the 401(a) Retirement Plan and the 403(b) Savings Plan and acts as Plan Administrator for its sponsored plans.