This is a Summary of Material Modifications regarding the Claremont Graduate University Academic Retirement Plan ("Plan"). Unless stated otherwise, the modifications described in this summary are effective as of July 1, 2020. This is merely a summary of the most important changes to the Plan and information contained in the Summary Plan Description ("SPD") previously provided to you. It supplements and amends that SPD so you should retain a copy of this document with your copy of the SPD. If you have any questions, contact the Plan Administrator. If there is any discrepancy between the terms of the Plan, as modified, and this Summary of Material Modifications, the provisions of the Plan will control.

II SUMMARY OF CHANGES

1. **Employer Nonelective Contribution**

   **Discretionary Nonelective contribution.** Each year, the Employer might make a discretionary nonelective contribution to the Plan.

2. **Employer Nonelective Contribution Allocation**

   **Additional nonelective contribution allocation provisions.** Incorporation of the contribution formula that will be adopted at the time of the contribution.