SECOND AMENDMENT OF
UNIVERSITY OF ST. THOMAS
VOLUNTARY RETIREMENT ARRANGEMENT
(As Restated Effective July 1, 2011)

The University of St. Thomas Voluntary Retirement Arrangement (As Restated Effective July 1, 2011) is hereby amended in accordance with Section 8.1 thereof, effective as of April 1, 2015, as follows:

1.

Section 3.1 thereof (titled “Deferrals”) is amended to add the following sentence at the end:

Notwithstanding the foregoing, effective as of April 1, 2015, no further Deferrals may be made under this 403(b) Arrangement.

2.

Section 4.5 is amended in its entirety to read as follows:

Section 4.5 Plan-to-Plan Transfers. Effective as of April 1, 2015, plan-to-plan transfers from this 403(b) Arrangement to another 403(b) plan are permitted.


By: [Signature]