THE JOHNS HOPKINS UNIVERSITY

SUPPORT STAFF PENSION PLAN

SUMMARY PLAN DESCRIPTION

FOR BARGAINING UNIT EMPLOYEES

Amended and Restated,

Effective July 1, 2016

THE JOHNS HOPKINS UNIVERSITY SUPPORT STAFF PENSION PLAN

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ABOUT THIS BOOKLET

We urge you to read this booklet carefully. It explains the benefits available to you through The Johns Hopkins University Support Staff Pension Plan (the "Plan"). This Summary Plan Description applies only with respect to individuals who are employees of the University on or after July 1, 2016. If you retired or otherwise terminated employment prior to July 1, 2016 (i.e., you did not perform an Hour of Service on or after July 1, 2016), you should consult the Summary Plan Description (and any Summaries of Material Modifications) in effect at your termination of employment.

This Summary Plan Description is not a contract but is meant to summarize the Plan in easy-to-understand language. It does not cover all circumstances and all individual situations. The actual terms of the Plan are stated in The Johns Hopkins University Support Staff Pension Plan, the legal document governing rights and benefits under the Plan. This Summary Plan Description is not a part of the Plan document, nor does it interpret, extend or change any Plan provisions. In the event of any ambiguity or inconsistency between this Summary Plan Description and the Plan document, the Plan document will control. The Plan document is available for examination at the office of the Benefits Service Center during regular business hours.

The Plan is meaningful only if you clearly understand its provisions and can take advantage of the benefits it provides. If anything in this Summary Plan Description is not clear to you, please contact the Plan Administrator identified at the end of this Summary Plan Description or the Benefits Service Center.

From time to time, changes may be made to the Plan. Material changes will be announced by a written summary description of such changes, which will supersede or supplement portions of this Summary Plan Description. You should attach these Summaries of Material Modifications to this Summary Plan Description so that you will always have a current summary of the Plan.

When this Summary Plan Description uses the term "University", it is referring to The Johns Hopkins University.

As stated above, this Summary Plan Description is prepared for the Plan as it is effective beginning July 1, 2016. Where appropriate, the rules in existence prior to July 1, 2016 are explained. However, for questions prior to July 1, 2016, please refer to the appropriate Summary Plan Description and Summaries of Material Modifications.

This Summary Plan Description is prepared specifically for employees who are classified as bargaining unit employees, which are employees who are covered under a collective bargaining agreement. This booklet is not intended for employees classified as support staff employees and who have a separate Summary Plan Description.

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ELIGIBILITY

Who Is Eligible to Participate in the Plan?

You are eligible to participate in the Plan if you are a bargaining employee of the University who has completed two years of service. For this purpose, you will complete one year of service during a 12-month period beginning on your date of hire and the anniversary of that date in which you complete at least 1,000 hours of service.

Note that eligibility for this Plan was frozen on July 1, 2011 for support staff employees. No additional support staff employees will become participants in the Plan on or after July 1, 2011.

Does My Employment Status Affect My Eligibility to Participate in the Plan?

To be eligible for Plan participation, you must be employed in an "Eligible Class". You are employed in an "Eligible Class" if you are an employee of the University, unless you are determined by the University to be:

(a) employed in one of the following classifications: (1) faculty; (2) executive; (3) senior staff; (4) intern; (5) resident; (6) postdoctoral fellow; (7) a student employee; (8) a staff employee who was not a participant in the Plan on July 1, 2011; or (9) a participant in the Plan who chose to freeze his participation in the Plan on June 30, 2011;

(b) any person who is not classified by the University as a common law employee of the University for the period during which the person is not so classified by the University notwithstanding the later reclassification by a court or any regulatory agency of the person as a common law employee of the University;

(c) a highly compensated employee as defined under the Internal Revenue Code (for 2011, an employee making $110,000, but this amount may be updated in the future);

(d) employed as a Casual Employee, Limited Employee or Temporary Employee (as described below); or

(e) a leased employee.

A Casual Employee works in a position that does not require work on a regularly scheduled basis. A Limited Employee works in a regular position planned to last longer than six months. A Temporary Employee works in a position that is to be of six months or less to be worked on a regularly scheduled basis. For this purpose, your Hours of Service are calculated based upon your first 12 months of employment or upon any Plan Year which begins after your date of hire. If an employee who is characterized as a Casual, Limited or Temporary Employee is credited with one thousand (1000) or more Hours of Service in two Computation Periods (as defined under "What is a Year of Service?" below), the employee ceases to be a Casual, Limited or Temporary Employee as of the last day of the Computation Period in which the service requirement is met.

What if I Change Employment Categories?

If you were a participant in the Plan and leave an eligible employment status, but you continue to be employed by the University, your accruals in the Plan will cease as of the change of employment status. You will retain any benefit you had accrued up to the time you left eligible status. If you again become a collective bargaining employee, you may again become a participant in the Plan according to the rules described above in the "ELIGIBILITY" section. You will not be eligible to earn Years of Service for benefit accrual purposes earned after your date of rehire if you are rehired as a support staff employee on or after July 1, 2011.

If you terminate employment with the University and are later hired as a collective bargaining employee, you will be eligible for the Plan based on your Years of Service for eligibility purposes before your termination of employment. If you had less than one Year of Service for eligibility purposes upon your termination of employment, you may become a participant in the Plan according to the rules described in the "ELIGIBILITY" section. If you had more than one Year of Service for eligibility purposes upon your termination, you may become eligible to participate upon your rehire as a collective bargaining employee after you complete one Year of Service after your rehire. If you had two or more Years of Service for eligibility purposes upon your termination and you were a participant in the Plan, you will begin to accrue Years of Service for accrual purposes from your date of rehire after you complete one Year of Service for eligibility purposes after rehire as a collective bargaining employee.

SERVICE

What Is an Hour of Service?

The Plan and this Summary Plan Description include references to Hours of Service. To become eligible to participate in the Plan, to advance on the vesting schedule or to earn Years of Credited Service for benefit accrual purposes, the Plan requires you to complete a minimum number of Hours of Service during a specified period. The sections covering eligibility to participate, vesting and Plan benefits explain this aspect of the Plan in the context of those topics. However, Hour of Service has the same meaning for all purposes of the Plan.

You will earn an "Hour of Service" for each hour for which you receive or are entitled to receive payment from the University for the performance of services. In addition, you will earn an Hour of Service for regularly scheduled working hours during each period of absence from work for which you are paid, or are entitled to payment, for reasons other than the performance of duties, such as vacation, holiday, illness, jury duty, lay off, incapacity, leave of absence or military duty. You also will be credited with an Hour of Service for regularly scheduled working hours for any University-approved unpaid or paid absence from work because of your pregnancy, the birth of your child, the placement of a child with you for adoption, your caring for a child for a period beginning immediately following birth or placement for adoption, or other authorized leave. You will be credited with a maximum of 501 Hours of Service for any single continuous period while you are not performing duties for the University.

In addition, note that, if you are absent from employment with the University because of military service, you may receive credit under the Plan for your military service. The Benefits Service Center can provide you with more information about the effect under the Plan of your absence from employment with the University resulting from military service.

What Is a Year of Service?

During your employment with the University, you will be credited with service for eligibility, vesting, and benefit accrual purposes under the Plan. You earn a "Year of Service" if you earn the appropriate number of Hours of Service during your "Computation Period". Your "Computation Period" is the 12-month period beginning on your date of employment (i.e., the date that you first perform one Hour of Service for the University).

For eligibility and vesting purposes, if you are employed as a staff employee, you will earn a "Year of Service" for eligibility and vesting purposes for each Computation Period during which you complete at least 1,000 Hours of Service during that 12-month period. In addition, if you transfer employment from Johns Hopkins Hospital or if you transfer employment from the University to Johns Hopkins Hospital, you will receive credit towards eligibility and vesting for the service that you perform for Johns Hopkins Hospital.

For benefit accrual purposes, if you are employed as a staff employee, you will earn a "Year of Service" for benefit accrual purposes for each Computation Period during which you complete at least 1,000 Hours of Service as a support staff employee during that Computation Period. The definition of "Credited Service" explains more about the crediting of Hours of Service for benefit accrual purposes.

If you were a support staff employee and chose to freeze your benefit under this Plan effective as of July 1, 2011 and to participate in the 2011 Retirement Benefit under The Johns Hopkins University 403(b) Plan, you will continue to earn Years of Service for vesting purposes but will not continue to earn Years of Service for benefit accrual purposes on and after July 1, 2011 unless you were rehired as a bargaining employee.

Can I Lose Service that Has Been Credited to Me under the Plan?

If you had less than one Year of Service for eligibility purposes when you terminated employment and you are later rehired by the University, your prior service will not be taken into account. If you had more than one Year of Service for eligibility purposes when you terminated employment and you are later rehired by the University, your prior service will be taken into account for eligibility and vesting purposes once you complete one Year of Service after your rehire.

If you had previously received a lump sum payment when you terminated employment, you will retain your Years of Service for eligibility and vesting purposes but you will lose your years of Credited Service (described in "PLAN BENEFITS" below). You may restore your Credited Service by repaying, with interest, the amount of cash benefit you received when you terminated. If you decide to make a repayment, it must be made within certain time periods. Please see the Benefits Service Center for more information.

NO DUPLICATION OF BENEFITS

If you terminate employment with the University and are subsequently rehired, you will not receive duplicate benefits under the Plan with respect to any prior period of service for which you are entitled to receive benefits, or for which you previously received a distribution of benefits, under the Plan.

SUSPENSION OF BENEFITS UPON RE-EMPLOYMENT

In the event you terminate your employment, commence distribution under the Plan, and then are reemployed by the University within six months from the date of your termination, payment of your Plan benefit will be suspended. You will receive a notice of suspension before any benefit payments are suspended. If payment of your Plan benefit is suspended, then the benefit determined upon your subsequent retirement will be reduced to reflect the actuarial equivalent value of any benefits previously received from this Plan.

In the event you terminate your employment, commence distribution under the Plan, and then are reemployed by the University six or more months after the date of your termination, you will continue to receive payment of your Plan benefits. You will receive credit for Years of Service for eligibility and vesting purposes based on your prior Years of Service once you have completed one Year of Service with the University upon your rehire. You will not be eligible to earn Years of Service for benefit accrual purposes earned after your date of rehire if you are rehired as a support staff employee on or after July 1, 2011.

COST OF THE PLAN

<u>Who Pays the Cost of the Plan?</u>

The University pays the entire cost for providing retirement benefits under the Plan. Generally, the University makes periodic contributions to the Plan, as required by applicable law, so that funds are available to pay your benefits when you retire, or otherwise become eligible for benefits.

<u>May I Contribute to the Plan?</u>

Employees are not permitted or required to make any contributions to the Plan.

PLAN BENEFITS

<u>How Is My Retirement Benefit Calculated?</u>

The amount of your annual retirement benefit is calculated as follows if you are a bargaining unit employee:

(a) 1.15% of your "Average Annual Earnings" (as of June 30, 1993) up to your "Covered Compensation" on June 30, 1993, multiplied by your years of "Credited Service" as of June 30, 1993; plus

1.8% of your Average Annual Earnings (as of June 30, 1993) in excess of your Covered Compensation as of June 30, 1989, multiplied by your years of Credited Service as of June 30, 1993; plus

(b) 2% of your "Career Average Earnings" multiplied by your years of Credited Service on and after July 1, 1993 and ending on December 31, 2005; plus

(c) 2.15% of your "Career Average Earnings" on and after January 1, 2006. For this purpose, "Career Average Earnings" means the sum of Base Salary paid to you for the period beginning after December 31, 2005 and ending on June 30, 2006, and during each Plan Year beginning on and after July 1, 2006 in which you earned a year or fraction of a year of Credited Service.

What Are My "Average Annual Earnings", "Covered Compensation" and "Career Average Earnings"?

Your benefit is based in part on your "Base Salary" from the University. "Base Salary" is defined as your basic rate of compensation as a support staff employee with the University on the July 1 at the beginning of each Plan Year. Base Salary excludes overtime payments, commissions, bonuses, shift differential and any other additional compensation such as compensation from fellowships or moonlighting. Base Salary includes compensation which is not currently includible in your gross income under a cafeteria plan, a tax-sheltered annuity plan qualified under Internal Revenue Code section 403(b), or a qualified transportation fringe benefit program under Internal Revenue Code section 132(f)(4).

Your "Average Annual Earnings" are your highest average annual Base Salary received during the five consecutive Plan Years (or during your entire period of employment if you have been employed for less than 5 Plan Years) during the last 10 Plan Years of your employment with the University (or during your entire period of employment if you have been employed for less than 10 Plan Years) that results in the highest average, considering only Plan Years prior to July 1, 1993. In addition, if you transferred employment from the University to Johns Hopkins Hospital or you transferred employment from Johns Hopkins Hospital to the University, your compensation from the Hospital may be counted in determining your Average Annual Earnings.

Your "Covered Compensation" is your average annual compensation used to calculate your Social Security benefit. Your Covered Compensation is determined by the year in which you reach your Social Security Retirement Age, and assumes you will earn the maximum amount taxable by Social Security up to that time. Your Social Security Retirement Age is the age at which you are eligible to receive unreduced benefits from Social Security. If you were born before January 1, 1938, this is age 65. If you were born on or after January 1, 1938 but before January 1, 1955, this is age 66. If you were born on or after January 1, 1955, this is age 67.

Your "Career Average Earnings" is the sum of all of your Base Salary on and after July 1, 1993, or your date of participation if later, divided by your years of employment on and after July 1, 1993.

In addition, the amount of annual compensation that can be taken into account in determining your benefit accruals under the Plan cannot exceed a certain dollar limit that applies under federal tax law. That limit is $265,000 for 2016 and is subject to change each year based on inflation.

What Is My "Credited Service"?

Your "Credited Service" is the portion of your employment with the University that is used in calculating the amount of your retirement income. Credited Service includes full Years of Service earned for benefit accrual purposes (for a support staff employee, a year in which you earn 1,000 Hours of Service) plus completed months (which is any month in a partial year during which you complete more than 15 days) of employment except:

(a) Service while you are not in the Eligible Class;

(b) Service prior to the time you become a participant if you were first employed on or after July 1, 1993;

(c) Periods during which you are receiving disability payments from the University's group long term disability program; and

(d) For benefit accrual purposes, if you chose to freeze your benefit under this Plan effective as of July 1, 2011 and to participate in the 2011 Retirement Benefit under The Johns Hopkins University 403(b) Plan, Service after June 30, 2011.

What Is My Normal Retirement Benefit?

Your normal retirement benefit is a monthly benefit paid to you for life with 120 monthly payments guaranteed which begins at your Normal Retirement Date if you have terminated employment by that date. Your "Normal Retirement Date" is the first day of the month on or after your 65th birthday.

The following example is designed to show you how the retirement benefit formula is used to calculate benefits. Assume a participant who is age 65 retires on December 16, 2016 (the participant's Normal Retirement Date) with 15 years and six months of Credited Service for benefit accrual purposes. Also assume that the participant's date of hire is July 1, 2001.

Step One: Calculate the participant's Career Average Earnings for both the period up to December 31, 2005 and the period January 1, 2006 through December 16, 2016.

Assume that the participant had the following Base Salary for the period up to December 31, 2005:

7/01/01 – 6/30/02 = $22,500
7/01/02 – 6/30/03 = $26,500
7/01/03 – 6/30/04 = $27,600
7/01/04 – 6/30/05 = $28,400
7/01/05 – 12/31/05 = $14,650

$119,650	(Total Base Salary)
÷ 4.5	(Years of Credited Service up to December 31, 2005)
$26,588.89	(Career Average Earnings)

1/01/06 - 6/30/06 = $14,650
7/01/06 – 6/30/07 = $30,300
7/01/07 – 6/30/08 = $31,300
7/01/08 – 6/30/09 = $32,200
7/01/09 – 6/30/10 = $33,100
7/01/10 – 6/30/11 = $33,100
7/01/11 - 6/30/12 = $34,100
7/01/12 – 6/30/13 = $35,200

7/01/13 – 6/30/14 = $36,400
7/01/14 – 6/30/15 = $37,700
7/01/15 – 6/30/16 = $39,100
7/01/16 - 12/11/16 = $20,000

$377,150	(Total Base Salary)
÷ 11	(Years of Credited Service from 1/1/06-12/11/16)
$34,286.36	(Career Average Earnings)

Step Two: Determine 2% of the participant's Career Average Earnings up to December 31, 2005 and multiply that by Years of Credited Service through that date

$26,588.89 x .02 = $531.78 x 4.5 = $2,393.00

Step Three: Determine 2.15% of the participant's Career Average Earnings after 2005 and multiply by Years of Credited Service after 2005
$34,286.36 x .0215 = $737.16 x 11 =$8,108.72

Step Four: Add the benefit amounts in steps two and three to get annual retirement income: Divide by 12 to get monthly retirement income.
$2,393.00 + $8,108.72 = $10,501.72

Step Five: Divide by 12 to get monthly retirement income
$10,501.72 ÷ 12 = $875.14

The monthly retirement income is the monthly amount payable to the participant for life beginning on his Normal Retirement Date, if his retirement income is paid in the form of a Ten Years Certain and Life Annuity.

NORMAL RETIREMENT

When Is My Normal Retirement Date?

Your "Normal Retirement Date" is the first day of the month that coincides with or immediately follows your 65th birthday. If you elect normal retirement, your benefits will begin on the first day of the month coincident with or next following the date you actually retire after you turn 65.

EARLY RETIREMENT

When Can I Retire Early?

You may retire early on or after your "Early Retirement Date", which is the first day of any month preceding your Normal Retirement Date that coincides with or immediately follows the date on which you have reached age 55 if you are 100% vested.

What Is My Early Retirement Benefit?

The amount of your monthly early retirement benefit depends on when you want to begin receiving your benefit payments. You can either wait and receive your accrued benefit on the first day of the month coincident with or next following your 65th birthday in an unreduced amount or begin receiving a reduced amount immediately on the first day of any month coincident with or next following your Early Retirement Date, or on the first day of any month after your Early Retirement Date and before your Normal Retirement Date.

If you retire and begin receiving benefit payments prior to your Normal Retirement Date, your accrued benefit will be reduced by an Early Retirement Factor. The Early Retirement Factor, which is based on the age at which you start to receive benefit payments, reduces your annual benefit to account for the additional years before your Normal Retirement Date during which you'll receive payments.

For example, if you elect early retirement benefits to begin at age 62 (three years before your Normal Retirement Date), your monthly retirement income commencing at age 65 is multiplied by 78.4%. In our example above, if your monthly retirement income is $875.14, your early retirement income beginning at age 62 is $686.11 ($875.14 x 78.4%).

The Early Retirement Factors are as follows:

	0	1	2	3	4	5	6	7	8	9	10
0		92.8%	85.6%	78.4%	71.2%	64.0%	60.4%	56.8%	53.2%	49.6%	46.0%
1	99.4%	92.2	85.0	77.8	70.6	63.7	60.1	56.5	52.9	49.3	
2	98.8	91.6	84.4	77.2	70.0	63.4	59.8	56.2	52.6	49.0	
3	98.2	91.0	83.8	76.6	69.4	63.1	59.5	55.9	52.3	48.7	
4	97.6	90.4	83.2	76.0	68.8	62.8	59.2	55.6	52.0	48.4	
5	97.0	89.8	82.6	75.4	68.2	62.5	58.9	55.3	51.7	48.1	
6	96.4	89.2	82.0	74.8	67.6	62.2	58.6	55.0	51.4	47.8	
7	95.8	88.6	81.4	74.2	67.0	61.9	58.3	54.7	51.1	47.5	
8	95.2	88.0	80.8	73.6	66.4	61.6	58.0	54.4	50.8	47.2	
9	94.6	87.4	80.2	73.0	65.8	61.3	57.7	54.1	50.5	46.9	
10	94.0	86.8	79.6	72.4	65.2	61.0	57.4	53.8	50.2	46.6	
11	93.4	86.2	79.0	71.8	64.6	60.7	57.1	53.5	49.9	46.3	

*The table lists number of years from retirement date to Normal Retirement Date across the columns and number of months from retirement date to Normal Retirement Date down the rows.

ACCRUED BENEFIT

Your accrued benefit is that portion of your normal retirement benefit that you have earned as of a particular date. As described above, your accrued benefit will be reduced if you begin to take your benefits prior to your Normal Retirement Date.

LATE RETIREMENT

What if I Work Past My Normal Retirement Date?

If you continue to work past your Normal Retirement Date, you will be eligible for a late retirement benefit. Your benefit payments generally will not begin until the first day of the month after you terminate employment following your Normal Retirement Date. You may begin distributions on or after the April 1 of the calendar year following the year in which you attain age 70-1/2 even if you are still employed at that time. If you elect to begin receiving benefits at age 70-1/2, your benefits under the Plan continue to accrue as long as you are employed in an Eligible Class.

Your late retirement benefit calculation is essentially the same as your Normal Retirement calculation, with Credited Service and Career Average Earnings counted up to the date you cease employment. However, your late retirement benefit will not be less than the Normal Retirement benefit you were entitled to at your Normal Retirement Date multiplied by the appropriate Late Retirement Factors, which is based on the age at which you start to receive benefit payments. The Late Retirement Factors increase your annual benefit to account for the fact that you did not receive your benefit on your Normal Retirement Date. Any benefit that accrues after the later of your Normal Retirement Date will be offset by any distributions made to you after your Normal Retirement Date.

TERMINATION OF EMPLOYMENT BEFORE NORMAL OR EARLY RETIREMENT

Am I Entitled to Retirement Benefits if My Employment Terminates Before I Am Eligible for Normal or Early Retirement?

If your employment terminates before you are eligible for normal retirement or early retirement and you are fully vested, you will be entitled to a deferred pension benefit. Your pension benefits will begin at your Normal Retirement Date unless you elect to begin to receive them at any time between your Early Retirement Age (age 55) and Normal Retirement Age (age 65).

You will not be entitled to retirement benefits if your employment terminates before you are vested.

How Do I Become Vested in My Benefits?

If you were first employed by the University on or after January 1, 2002 as a bargaining unit employee, you are fully vested in your benefits upon becoming a participant in the Plan.

If you were first employed by the University before January 1, 2002, you are fully vested in your benefits once you earn five Years of Service. However, if you were employed by the University on your Normal Retirement Date, you automatically became 100% vested in your Plan benefit.

What Happens to My Non-Vested Benefits When I Terminate Employment?

If you were not vested in your accrued benefit when you terminated employment, your non-vested accrued benefit will be forfeited if you have a “Break in Service.” You will have a Break in Service in a Plan Year in which you earn 501 or fewer Hours of Service. If you return to service with the University, we will restore your accrued benefit once you have earned one Year of Service after your rehire. However, you will not be eligible to earn Years of Service for benefit accrual purposes earned after your date of rehire if you are rehired as a support staff employee on or after July 1, 2011.

APPLICATION FOR BENEFITS

How Do I Apply for My Retirement Benefits?

To begin receiving your retirement benefits, you will need to complete an election form, the "Payment Authorization Document", before your benefit payments begin. To obtain a copy of the form, you must call Prudential at 1-800-253-2287 or call the Benefits Service Center for assistance. You will be asked to indicate the form of payment you have selected, as well as supply important information such as your address and the name of your spouse or other beneficiary.

Benefits will be paid to you according to the information you have supplied. If any of the information you have given changes—for instance, if you move or your marital status changes—be sure to inform the Plan Administrator at the Benefits Service Center.

METHODS OF PAYMENT

How Are My Benefits Paid to Me?

Normal Forms of Payment. The way in which your retirement benefits normally are paid to you is based on your marital status and whether the present value of your accrued benefit exceeds $5,000. Note that, as described below, the Plan automatically will pay your benefits in a lump sum (or rollover your benefits to an IRA) if the value of your benefit is equal to or less than $5,000.

- **Unmarried Participants** - If you are unmarried at retirement, your normal form of benefit payment is a life annuity with 120 payments guaranteed. A life annuity with 120 monthly payments guaranteed is a monthly annuity payment during your lifetime and, if your death occurs before at least 120 monthly payments are made to you, payments will continue to your designated beneficiary until 120 total monthly payments have been made.

- **Married Participants** - If you are married at retirement, your normal form of benefit payment is a joint and 50% survivor annuity form with 120 payments guaranteed. This form of payment provides a reduced monthly benefit for the rest of your life with 50% of the amount you were receiving being continued after your death to your spouse for his or her life, if your spouse survives you. If your death occurs before at least 120 monthly payments are made to you, your full monthly payments will continue to your spouse until 120 total full monthly payments are made. Your monthly benefit is reduced because it is expected to cover two lifetimes - first yours, then the lifetime of your spouse. Your spouse is the person to whom you are legally married when your retirement benefits begin, although a former spouse will be treated as a spouse or a surviving spouse to the extent provided under a qualified domestic relations order (a court order relating to divorce or legal separation).

You will be given a notice which explains the normal forms of payment at least 30 days, but not more than 180 days, before your benefit payments are to begin. Note that, if you are married, you may elect (with your spouse's consent) one of the optional forms of payment in lieu of a joint and survivor annuity during the 180-day period before your benefit payments begin. The election or rejection of a form of payment must be made in writing on a form provided by the Benefits Service Center.

Optional Forms of Payment.

In lieu of the normal form of payment, you may elect to receive your retirement benefits in one of the optional forms of payment. If you are married, you will need your spouse's consent to elect one of the optional forms. Remember, the Plan automatically will pay your benefits in a lump sum (or rollover your benefits to an IRA) if the value of your benefit is equal to or less than $5,000.

- **Joint and Survivor Annuity** - Under this option, you will receive a reduced monthly retirement benefit for your life with 50%, 66-2/3% or 100% of that amount paid to your designated beneficiary for your beneficiary's life if he or she is living at your death. If your death occurs before at least 120 monthly payments are made to you, your full monthly payments will continue to your beneficiary until 120 total full monthly payments are made. If you are married, you may also elect a survivor benefit which provides a monthly benefit payment equal to 75% of the amount you were receiving at the time of your death. If you are married, you do not need spousal consent to elect a joint and 50%, 66-2/3%, 75% or 100% survivor annuity with your spouse as the designated beneficiary.

- **Life Annuity (with 120 monthly or 240 monthly payments guaranteed)** - Under this option, your benefits are paid to you in monthly installments for your lifetime with a guarantee that, if you die before you have received the guaranteed 120 or 240 monthly payments, payments will continue to your designated beneficiary until the combined number of payments to you and your beneficiary equal the guaranteed 120 or 240 monthly payments.

- **Life Annuity** – Under this option, your benefits are paid to you in monthly installments for your lifetime only.

- **Social Security Option** – This option is applicable if you begin to receive your benefit prior to receiving Social Security benefits. Under this option, your benefits are paid to you as a life annuity which takes into account the fact that you will receive Social Security benefits and is designed to provide a series of substantially equal payments over your lifetime. Thus, you would receive increased retirement income from this Plan before your Social Security benefit begins and a reduced amount afterwards. As a result, you would receive about the same monthly amount over the length of your retirement.

If the Present Value of My Vested Accrued Benefit Is $5,000 or Less.

The Plan automatically will pay your benefits in a lump sum (or rollover your benefits to an IRA) if the value of your benefit is equal to or less than $5,000.

If the present value of your vested accrued benefit under the Plan is $1,000 or less when you terminate employment (and you have earned at least 5 Years of Service or reached your Normal Retirement Date before terminating employment) and you do not make an affirmative election of either a direct rollover or a cash distribution, the Plan Administrator will automatically distribute your benefits to you in a cash lump sum as soon as practicable following your termination of employment.

If you are not yet age 65 and the present value of your vested accrued benefit is over $1,000 but no more than $5,000 when your employment terminates (and you have earned at least 5 Years of Service before terminating employment), your benefit will be automatically rolled over into an Individual Retirement Account ("IRA") established in your name as soon as practicable following your termination of employment, unless you elect to receive a cash lump sum distribution or a direct rollover into another qualified retirement plan or an IRA that you establish.

If your vested Plan benefit is automatically rolled over into an IRA, the amount rolled over will be invested in an investment product that is designed to preserve the value of the amount transferred and to provide a reasonable rate of return and liquidity. The University will contract with one or more IRA providers to establish any IRA needed to comply with the Plan's automatic rollover provisions. More details about your IRA will be provided to you if an IRA is established for you. If you have questions about the Plan's procedures for automatic rollovers, please contact the Plan Administrator at the Benefits Service Center at the address provided in this Summary.

Note that, if you are age 65 or older, the present value of your vested accrued benefit is more than $1,000 but not more than $5,000, and you do not make an affirmative election of either a direct rollover or a cash distribution, the Plan Administrator will automatically distribute your benefits to you in a cash lump sum.

Benefit Restrictions

Each year you receive an Annual Funding Notice which provides information about the financial condition of this Plan. Included in the Annual Funding Notice is the "funding target attainment percentage" (AFTAP). The AFTAP measures the ratio of pension plan assets to liabilities. As required by the Pension Protection Act, if you start receiving your plan benefit while the Plan's funding level is below 80%, certain payment options are limited.

This limitation does not affect the amount of your benefit. It only affects how (in what form) you may receive your benefit. Specifically, if the AFTAP is below 80%, your ability to choose to receive your benefits in the Social Security Option may be limited. Please see the Plan Administrator for more information if you are to start receiving your benefits at a time when the AFTAP is 80% or lower.

DEATH BENEFITS

Will My Spouse Receive Benefits If I Die Before I Retire?

Yes, your spouse will be entitled to receive the preretirement death benefit if you are a married vested participant at the time of your death.

This preretirement death benefit is calculated based on the joint and 50% survivor annuity that you would have received had your date of death been the date you retired and had you survived to age 55, if you died prior to that date. These payments will continue for 10 years to your spouse, after which time your spouse's monthly payments will be reduced by 50%. These reduced payments will continue for the rest of your spouse's life. If your spouse dies prior to the end of the 10-year period, the remainder of the payments are made to your beneficiary.

Your spouse may choose to start his or her preretirement death benefit as early as your Early Retirement Date or, if later, the first day of the month following your death. Your spouse may also defer the start of the benefits up to the date you would have reach age 65.

You may waive the coverage under the preretirement death benefit for your spouse at any time after you reach age 65 in order to elect one of the forms of benefit payment described in the "How Are

My Benefits Paid to Me?" section above. Your spouse must consent to the waiver and election of a different form of payment unless you elect a joint and 50%, 66-2/3%, 75% or 100% survivor annuity with your spouse as the designated beneficiary.

If you have retired and you are receiving normal or early retirement benefits under a joint and survivor annuity when you die, your designated beneficiary will receive a death benefit as provided by that annuity. If you have retired and you are receiving retirement benefits under an annuity with 120 monthly payments guaranteed, your designated beneficiary will continue to receive any payments remaining for the 120 month guaranteed portion of the annuity.

If the present value of the preretirement death benefit is $5,000 or less, your spouse will have his or her benefit paid as a lump sum.

Are There Any Other Death Benefits Payable from the Plan?

If you die and you do not have a spouse at the time of your death, and you have at least one Hour of Service with the University after January 1, 2002 as a bargaining unit employee, your designated beneficiary will be entitled to a preretirement death benefit under the Plan. That benefit is calculated and paid in the same manner as the preretirement death benefit for a married participant but the payments are made to your designated beneficiary. In the event that no beneficiary has been named or that there is more than one beneficiary named, the age of the beneficiary in calculating the preretirement death benefit will be assumed to be the same age as the participant.

If you have not designated a beneficiary or there is more than one beneficiary named, monthly payments will not be made. The benefit will be paid immediately as a lump sum equal to the actuarial present value of the preretirement death benefit.

To designate a beneficiary, you should complete a Beneficiary Designation Form. If you have not already completed this form, you should request a copy from the Benefits Service Center.

There are no benefits provided under the Plan other than those described above.

ROLLOVERS AND TRANSFERS

Subject to uniform rules established by the Plan Administrator and subject to applicable law, you may elect a direct rollover of any lump sum distribution of your Plan benefit to another tax qualified plan, to an IRA or to certain annuity contracts. You should contact the Benefits Service Center to obtain more information and its approval before taking steps to have a distribution of your Plan benefit from the Plan.

LIMITS TO RETIREMENT BENEFITS

Is There a Limit on the Amount I Can Receive from the Plan?

Applicable law places limits on the amount of retirement benefits participants may receive. In general, the maximum annual benefit that can be paid to you at retirement may not exceed the lesser of 100% of your average compensation or $210,000 for the year beginning in 2016. This dollar amount may be adjusted after 2016 for cost-of-living increases. In addition, this limit may need to be adjusted depending upon when you receive your benefits. The Plan Administrator will automatically apply this limit if it applies to you at the time you are entitled to benefits.

What Happens if the Plan Becomes "Top Heavy"?

A defined benefit plan that primarily benefits "key employees" is called a "top heavy plan." Key employees are certain owners or officers of the University. A plan is generally a "top heavy plan" when more than 60% of the present value of all accrued benefits under the Plan are attributable to key employees. Each year, the Plan Administrator is responsible for determining whether the Plan is a "top heavy plan."

If the Plan becomes top heavy in any Plan Year, then non-key employees may be entitled to certain "top heavy minimum benefits," and other special rules will apply.

AMENDMENT OR TERMINATION OF THE PLAN

While the Plan may be amended at any time, no Plan amendment may reduce or eliminate any legally protected benefits, rights or features. For example, the Plan cannot be amended to de-vest any vested Plan benefits. Furthermore, although it is the intention of the University that the Plan will continue indefinitely, the Plan may be terminated at any time. In the unlikely event of a Plan termination, any Plan unvested benefits which have not been forfeited shall become 100% vested. Remember that only participants whose first day of employment was prior to July 1, 1993 are subject to a vesting schedule. All other participants are fully vested upon becoming eligible to participate in the Plan. Also, upon Plan termination, vested Plan benefits will be distributed as soon as practicable following a determination that the Plan, as terminated, continues to be tax-qualified.

THE PENSION BENEFIT GUARANTY CORPORATION

Your pension benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the plan terminates; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) Benefits greater than the maximum guaranteed amount set by law for the year in which the plan terminates; (2) some or all of benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the time the plan terminates; (3) benefits that are not vested because you have not worked long enough for the company; (4) benefits for which you have not met all of the requirements at the time the plan terminates; (5) certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the plan's normal retirement age; and (6) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money the Plan has and on how much the PBGC collects from participating employers.

For more information about the PBGC and the benefits it guarantees, ask the Plan Administrator or contact the PBGC's Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http:// www.pbgc.gov.

APPLYING FOR BENEFITS

To receive Plan benefits, you must complete certain forms and follow the procedures established by the Plan Administrator, as described in this section and, if necessary, in the "REVIEW OF DENIAL" section. You first apply for benefits as described in the "APPLICATION FOR BENEFITS" section.

The following summary of those procedures is intended to reflect the Department of Labor's Regulations regarding claims procedures and should be interpreted accordingly. In the event of any conflict between the summary and those Regulations, those Regulations will control. In addition, any changes in those Regulations shall be deemed to amend this summary automatically effective as of the date of those changes.

For purposes of the time periods described in this section and in the "REVIEW OF DENIAL" section, the period of time during which a benefit determination is required to be made begins when you file your claim (or your request for review of a claim denial) in accordance with the Plan procedures without regard to whether all the information necessary to make a decision accompanies the claim. If a period of time is extended because you have not submitted all information necessary, the period for making the determination is "frozen" from the date the notification is sent to you until you respond.

Initial claims for Plan benefits are made to the Plan Administrator. The Plan Administrator will review the claim itself or appoint an individual or an entity to review the claim, following the procedures described below.

<u>Initial Claim</u>

A Participant or a Participant's beneficiary (hereinafter referred to as a "Claimant") who believes he or she is entitled to any benefit under this Plan may file a claim with the Plan Administrator. The Plan Administrator shall review the claim itself or appoint an individual or an entity to review the claim.

The Claimant shall be notified within 90 days after the claim is filed whether the claim is allowed or denied, unless the Claimant receives written notice from the Plan Administrator or appointee of the Plan Administrator prior to the end of the 90 day period stating that special circumstances require an extension of the time for decision, such extension not to extend beyond the day which is 180 days after the day the claim is filed.

If the Plan Administrator denies a claim, it must provide to the Claimant, in writing or by electronic communication:

(i) The specific reasons for the denial;

(ii) A reference to the Plan provision upon which the denial is based;

(iii) A description of any additional information or material that the Claimant must provide in order to perfect the claim;

(iv) An explanation of why such additional material or information is necessary;

(v) Notice that the Claimant has a right to request a review of the claim denial and information on the steps to be taken if the Claimant wishes to request a review of the claim denial; and

(vi) A statement of the Claimant's right to bring a civil action under ERISA section 502(a) following a denial on review of the initial denial.

REVIEW OF DENIAL

A request for review of a denied claim must be made in writing to the Plan Administrator within 60 days after receiving notice of denial. The decision upon review will be made within 60 days after the Plan Administrator's receipt of a request for review, unless special circumstances require an extension of time for processing, in which case a decision will be rendered not later than 120 days after receipt of a request for review. A notice of such an extension must be provided to the Claimant within the initial 60 day period and must explain the special circumstances and provide an expected date of decision.

The reviewer shall afford the Claimant an opportunity to review and receive, without charge, all relevant documents, information and records and to submit issues and comments in writing to the Plan Administrator. The reviewer shall take into account all comments, documents, records and other information submitted by the Claimant relating to the claim regardless of whether the information was submitted or considered in the initial benefit determination.

Upon completion of its review of an adverse initial claim determination, the Plan Administrator will give the Claimant, in writing or by electronic notification, a notice containing:

(i) its decision;

(ii) the specific reasons for the decision;

(iii) the relevant Plan provisions on which its decision is based;

(iv) a statement that the Claimant is entitled to receive, upon request and without charge, reasonable access to, and copies of, all documents, records and other information in the Plan's files which is relevant to the Claimant's claim for benefits;

(v) a statement describing the Claimant's right to bring an action for judicial review under ERISA section 502(a); and

(vi) if an internal rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination on review, a statement that a copy of the rule, guideline, protocol or other similar criterion will be provided without charge to the Claimant upon request.

Failure to Follow Procedures

You are required to comply with the procedures described above in order to commence any legal action with respect to any claim for benefits under this Plan. If the Plan fails to follow the claims procedures required by this Section, a Claimant shall be deemed to have exhausted the administrative remedies available under the Plan and shall be entitled to pursue any available remedy under ERISA section 502(a) on the basis that the Plan has failed to provide a reasonable claims procedure that would yield a decision on the merits of the claim.

MY RIGHTS UNDER ERISA

As a Participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 ("ERISA"). ERISA provides that all Plan participants shall be entitled to:

Receive Information About My Plan and Benefits.

- You can examine, free of charge, at the Plan Administrator's office and at other locations, such as worksites, all of the Plan documents, including insurance contracts, collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

- You can obtain copies of all Plan documents (including insurance contracts and collective bargaining agreement, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description) by writing to the Plan Administrator. You may have to pay a reasonable charge to cover the cost of photocopying.

- You can receive a copy of the Plan’s Funding Notice describing the Plan’s financial and funding status. The Plan Administrator is required by law to furnish each Participant with a copy of the Annual Funding Notice.

- You can obtain a statement telling you whether you have a right to receive a benefit at normal retirement age. If you have such a right, the statement will tell you what your benefits would be at retirement age if you stop working now. If you do not now have a right to a benefit, the statement will tell you how many more years you have to work in order to have a right to a benefit. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who operate the Plan. These people are called fiduciaries and have a duty to act prudently and in the interest of you and other Plan participants and beneficiaries.

No one, including the University or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit under a Plan or exercising your rights under ERISA.

Enforce My Rights.

If your claim for a Plan benefit is denied or ignored, 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 preceding rights. For instance, if you make a written request for materials from the Plan and do not receive them within 30 days, you may file suit in 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 Federal court. In addition, if you disagree with the 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 Plan fiduciaries misuse the 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 it finds your claim is frivolous.

Assistance with My Questions.

If you have any questions about the Plan, you should contact the Plan Administrator or the Benefits Service Center. If you have any questions about this statement or 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.

STATUTE OF LIMITATIONS

Please note that no legal action may be commenced or maintained to recover benefits under the Plan more than 12 months after the final review/appeal decision by the Plan Administrator has been rendered (or deemed rendered). You are required to comply with the procedures described above in the "APPLYING FOR BENEFITS" section prior to commencing any legal action with respect to any claim for benefits under this Plan.

ASSIGNMENT OF BENEFITS

Your retirement benefits under the Plan are not subject to claims of your creditors or creditors of your spouse or other beneficiaries. You may not assign, sell, or commit your unpaid benefits in any way unless the assignment results from a judgment, decree, or order relating to child support, alimony payments or marital property rights under State domestic relations law and the Plan Administrator determines that the judgment, decree or order is a "qualified" one. If you would like a copy of the Plan's procedures governing "qualified domestic relations orders", you may obtain a copy (without charge) by contacting the Plan Administrator or the Benefits Service Center.

NO EMPLOYMENT CONTRACT

Nothing contained in the Plan shall be construed as a contract of employment between the University and the Employee, nor shall anything contained in the Plan give any employee any rights of continued employment with the University or limit the right of the University to discharge any employee with or without cause.

ADDITIONAL INFORMATION

ADMINISTRATION

The official Plan name is: The Johns Hopkins University Support Staff Pension Plan

The Plan Sponsor is: Johns Hopkins University
Johns Hopkins at Eastern
1101 E. 33rd Street, Suite D200
Baltimore, Maryland 21218

The Plan Administrator is Johns Hopkins University. Plan Administrator correspondence should be mailed to:

Benefits Service Center
Johns Hopkins at Eastern
1101 E. 33rd Street, Suite D200
Baltimore, Maryland 21218

Telephone Number: 410-516-2000
Email: benefits@jhu.edu

The Plan Trustee is: State Street Bank and Trust Company
Lafayette Corporate Center
Two Avenue de Lafayette, 2nd Floor
Boston, MA 02111

SPONSOR'S IRS EMPLOYER IDENTIFICATION NUMBER AND PLAN NUMBER

Employer IRS Identification Number: 52-0595110
Plan Number: 002

Type of Plan: Defined Benefit Plan

AGENT FOR SERVICE OF LEGAL PROCESS

The Plan Administrator has been designated as agent to receive legal process for the Plan. In addition, legal process may be served on the Trustee of the Plan at the address listed above for the Trustee.

PLAN YEAR

The Plan Year of the Plan for purposes of administration and recordkeeping is a 12-month period beginning each July 1 and ending each June 30 during which the Plan is in effect.

FUNDING MEDIUM

Plan benefits are provided through the medium of a trust.

DISCLAIMER

The information in this Summary Plan Description is a summary of one of the Benefit plans offered by Johns Hopkins University. Your eligibility for participation in any benefits under any plan or program described herein is subject to limitations and conditions outlined in the Summary Plan Descriptions and Plan documents. The actual provisions of each plan will govern if there is any inconsistency between this information and JHU's formal plans or contracts. This summary does not constitute a contract for any benefit; JHU reserves the right to "modify or terminate its benefit plans," in order to reflect certain case law principles: "(including, but not limited to, the right to modify or terminate any retiree or post-employment health and welfare plans with respect to individuals already receiving benefits under those plans at the time of the modification or termination)".