Summary Plan Description

The Johns Hopkins University Support Staff Pension Plan for Support Staff and Bargaining Unit Members

Effective July 1, 2011
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The Johns Hopkins University Support Staff Pension Plan

Fast Facts

- The Pension Plan is only available to eligible support staff employees who are Plan participants on June 30, 2011 and to collective bargaining employees.
- As a Plan participant, you earn a benefit based on your compensation and service with the university.
- Your pension benefit is payable to you at retirement age.

Pension Plan Benefits At-A-Glance

<table>
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<th>How it Works</th>
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</thead>
<tbody>
<tr>
<td>Eligibility and enrollment</td>
<td>Support Staff—All university support staff employees who completed two years of service before July 1, 2011 are eligible; you automatically joined the plan if you met this requirement before July 1, 2011. No new support staff employees will become participants on or after July 1, 2011. Bargaining Unit—Collective bargaining employees are eligible for this plan once they complete two years of service.</td>
</tr>
<tr>
<td>Your contributions</td>
<td>None — fully paid by Johns Hopkins University</td>
</tr>
<tr>
<td>Your retirement benefit</td>
<td>Your monthly pension is determined by a formula that takes into account your career average earnings with the university and your years of credited service.</td>
</tr>
<tr>
<td>When you are vested</td>
<td>If you were first employed prior to July 1, 1993 as a support staff employee (prior to January 1, 2002 as a bargaining unit employee), you are fully vested after five years of service; if you were first employed on or after July 1, 1993 as a support staff employee (on or after January 1, 2002 as a bargaining unit employee), you are fully vested immediately upon becoming a Plan participant (generally after two years of service).</td>
</tr>
<tr>
<td>When payments can begin</td>
<td>You may receive an unreduced benefit when you retire at age 65 or older, or, if vested, you can receive a reduced benefit as early as age 55.</td>
</tr>
<tr>
<td>Payment options</td>
<td>The university periodically makes contributions to the trust as required by law</td>
</tr>
<tr>
<td>Survivor benefits</td>
<td>If you die before receiving benefits, monthly benefits may be made to your surviving spouse or other beneficiary for his or her lifetime.</td>
</tr>
<tr>
<td>Benefit insurance</td>
<td>A portion of your benefit is insured by the Pension Benefit Guaranty Corporation</td>
</tr>
</tbody>
</table>
Eligibility and Participation

Who Is Eligible
You are eligible to participate in the Plan if you are a support staff employee of Johns Hopkins University who was hired and completed two years of service prior to July 1, 2011. A year of service for purposes of eligibility is each 12-month period beginning on your date of hire during which you complete at least 988 hours of service. On and after July 1, 2011, no new support staff employees will become participants in the Plan.

You are also eligible to participate in the Plan if you are a bargaining unit employee of Johns Hopkins University who has completed two years of service. For purposes of bargaining unit employees, 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 1000 hours of service.

You are not eligible to participate if you are:

- Employed in one of the following classifications: faculty, executive, senior staff, intern, resident, postdoctoral fellow, or student employee
- 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)
- Employed as a casual employee, limited employee or temporary employee
- A leased employee.

Changes in Employment Status
As of July 1, 2011, support staff employees are not eligible to become new participants in the Plan, even if their employment status changes. Bargaining unit employees will continue to be eligible for the Plan.

If you leave an eligible employment status, but you continue to be employed by the university, your employment is not considered to have terminated and you will continue to earn vesting service for purposes of vesting in your pension benefit. If you are reclassified as a support staff employee on or after July 1, 2011, you will not be eligible to earn years of service for benefit accrual purposes earned after July 1, 2011. If you terminate employment with the university and are rehired as a support staff employee on or after July 1, 2010, you will not be eligible to earn years of service for benefit accrual purposes earned after your date of rehire.

When Participation Begins
You begin participating in the Plan on the day you meet the eligibility requirements. For support staff employees, your plan participation must begin prior to July 1, 2011; this is not true for bargaining unit employees. Participation for all employees is automatic — you do not have to enroll.

Cost of the Plan
The university pays the full cost of the Pension Plan. You are not required or permitted to make any contributions.
**Choice of Retirement Plans**

If you are actively employed by the university as a support staff employee as of June 30, 2011, and are a Plan participant on that date, you may choose to discontinue active participation in the Pension Plan and instead participate in the Johns Hopkins University 403(b) Plan and receive the university base contribution. The choice to discontinue accruals in the Pension Plan and move to the university base contribution under the 403(b) Plan must be made by the date required by the Plan Administrator.

If you elect to participate in the 403(b) Plan, your Pension Plan benefit will be “frozen” effective June 30, 2011. This means you will no longer earn additional years of service for benefit accrual purposes, and your pay after that date will not be taken into account in calculating your benefit. However, you will continue to earn vesting service while actively employed for purposes of vesting.

If you do not make a choice, you will automatically continue as an active participant in the Pension Plan and will continue to receive the university matching contribution under the Staff Voluntary 403(b) Retirement Plan if you make contributions.

**Year of Service Calculation**

Your eligibility and vesting (discussed later) are based on your years of service. You earn a 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 988 hours of service for a support staff employee or 1000 hours of service for a bargaining unit employee. You 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 will also be credited with an hour of service for regularly scheduled working hours during 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.

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 vesting purposes once you complete one year of service after your rehire. Remember, however, that no new support staff employees will become eligible to participate in the Plan on or after July 1, 2011.
How Your Benefit Is Determined

The Plan is designed to provide you with monthly income for life after you retire. The amount of your benefit is determined using a formula that takes into account your compensation and your years of service with the university.

Normal Retirement Benefit

You are eligible to retire and receive your Plan benefit on the first day of the month on or after your 65th birthday. This is referred to as your normal retirement date.

Effective January 1, 1993, the Plan uses one of the following formulas to determine your annual normal retirement benefit. Formula A is for non-bargaining unit employees and Formula B is for bargaining unit employees.

**Formula A:** Annual retirement benefit if you are a non-collectively bargained support staff employee:

1.15% of your “Average Annual Earnings” (as of June 30, 1989) up to your “Covered Compensation” on June 30, 1989, multiplied by your years of “Credited Service” as of June 30, 1989, plus

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

2% of your “Career Average Earnings” multiplied by your years of Credited Service on and after July 1, 1989

**Formula B:** Annual retirement benefit if you are a collectively bargained employee:

For service through June 30, 1993:

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, 1993, multiplied by your years of Credited Service as of June 30, 1993

Plus

For service beginning July 1, 1993:

(a) 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

(b) 2.15% of your “Career Average Earnings” multiplied by your years of Credited Service on and after January 1, 2006.
Here’s how the Plan defines these terms:

**Average Annual Earnings** — 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 five Plan Years) during the last 10 Plan Years of your employment with Johns Hopkins 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, 1989 (for Formula A) or prior to July 1, 1993 (for Formula B). 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.

**Base Salary** — Your basic rate of compensation with the university on the July 1 at the beginning of each Plan Year during which you are a participant in the Plan. Base Salary excludes overtime payments, commissions, bonuses, shift differential and any other additional compensation. 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), an “eligible deferred compensation plan” qualified under Internal Revenue Code section 457(b), or a qualified transportation fringe benefit program under Internal Revenue Code section 132(f)(4). The amount of annual base salary 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 $245,000 for 2011 and is subject to change each year based on inflation.

**Career Average Earnings (for Formula A – support staff)** — The average of your Base Salary earnings on and after July 1, 1989, or your date of participation, if later.

**Career Average Earnings (for Formula B – bargaining unit)** — The average of your Base Salary earnings on and after July 1, 1993, or your date of participation, if later.

**Covered Compensation** — 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.

**Credited Service** — This includes full years and completed months (which is any month in a partial year during which you complete more than 15 days) of employment during which you are an eligible Plan participant. It does not include periods during which you are receiving disability payments from the university’s group long term disability program.
An Example Using Formula A (support staff formula)

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, 2011 (the participant’s Normal Retirement Date) with 10 years and six months of credited service for benefit accrual purposes. Also assume that the participant’s date of hire is July 1, 1999.

Step One: Calculate the participant’s Career Average Earnings.

Assume that the participant had the following Base Salary:

<table>
<thead>
<tr>
<th>Period</th>
<th>Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/01/01 – 6/30/02</td>
<td>$22,500</td>
</tr>
<tr>
<td>7/01/02 – 6/30/03</td>
<td>$26,500</td>
</tr>
<tr>
<td>7/01/03 – 6/30/04</td>
<td>$27,600</td>
</tr>
<tr>
<td>7/01/04 – 6/30/05</td>
<td>$28,400</td>
</tr>
<tr>
<td>7/01/05 – 6/30/06</td>
<td>$29,300</td>
</tr>
<tr>
<td>7/01/06 – 6/30/07</td>
<td>$30,300</td>
</tr>
<tr>
<td>7/01/07 – 6/30/08</td>
<td>$31,300</td>
</tr>
<tr>
<td>7/01/08 – 6/30/09</td>
<td>$32,200</td>
</tr>
<tr>
<td>7/01/09 – 6/30/10</td>
<td>$33,100</td>
</tr>
<tr>
<td>7/01/10 – 6/30/11</td>
<td>$33,100</td>
</tr>
<tr>
<td>7/01/11 – 12/16/11</td>
<td>$16,550 ($33,100 x (6/12) = $16,550)</td>
</tr>
</tbody>
</table>

$310,850.00 (Total Base Salary) ÷ 10.5 (Years of Credited Service) = $29,604.76 (Career Average Earnings)

Step Two: Determine 2% of the participant’s Career Average Earnings

$29,604.76 x .02 = $592.10

Step Three: Multiple by Years of Credited Service to get annual retirement income

$592.10 x 10.5 = $6,217.00

Step Four: Divide by 12 to get monthly retirement income

$6,217.00 ÷ 12 = $518.08

The monthly retirement income is the monthly amount payable to you for life beginning on your normal retirement date, if your retirement income is paid in the form of a 10-Year Certain and Life Annuity.
An Example Using Formula B (bargaining unit formula)

The following example is designed to show you how the retirement benefit formula is used to calculate benefits under Formula B. Assume a participant who is age 65 retires on December 16, 2011 (the participant’s Normal Retirement Date) with 10 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 period up to December 31, 2005 and the period 2006 through 2011.

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 ($29,300 x (6/12) = $14,650)

$119,650.00 (Total Base Salary) ÷ 4.5 (Years of Credited Service up to December 31, 2005) = $26,588.89 (Career Average Earnings)

And the following Base Salary for the period from January 1, 2006 through December 16, 2011:

- 1/01/06 – 6/30/06 = $14,650 ($29,300 x (6/12) = $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 – 12/16/11 = $16,550 ($33,100 x (6/12) = $16,550)

$191,200.00 (Total Base Salary) ÷ 6.0 (Years of Credited Service through December 16, 2011) = $31,866.67 (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 service after 2005:

($31,866.67 x .0215) = $685.13 x 6.0 = $4,110.80

Step Four: Add the benefit amounts in Steps two and three to get annual retirement income

$2,393.00 + $4,110.80 = $6,503.80

Step Five: Divide by 12 to get monthly retirement income

$6,503.80 ÷ 12 = $541.98
The monthly retirement income is the monthly amount payable to you for life beginning on your normal retirement date, if your retirement income is paid in the form of a 10-Year Certain and Life Annuity.

**Early Retirement**
You may retire early as early as age 55 if you are 100% vested. This is referred to as your early retirement date. Your early retirement benefit is determined in the same way as your normal retirement benefit, using your Base Salary and Credited Service through the date you retire early. If you elect to receive payment before age 65 (normal retirement), your benefit may be reduced to account for the fact that payments will be made over a longer period. The amount of the reduction depends on your age when benefits begin. Otherwise, you can wait and receive your benefit in an unreduced amount beginning at age 65.

**Early Retirement Reduction Schedule**
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 longer period during which your payments are expected to be made.

The early retirement factors are as follows:

<table>
<thead>
<tr>
<th>If you are this age when payment begins…</th>
<th>You will receive this percentage of your benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>65</td>
<td>100 %</td>
</tr>
<tr>
<td>64</td>
<td>92.8%</td>
</tr>
<tr>
<td>63</td>
<td>85.6%</td>
</tr>
<tr>
<td>62</td>
<td>78.4%</td>
</tr>
<tr>
<td>61</td>
<td>71.2%</td>
</tr>
<tr>
<td>60</td>
<td>64.0%</td>
</tr>
<tr>
<td>59</td>
<td>60.4%</td>
</tr>
<tr>
<td>58</td>
<td>56.8%</td>
</tr>
<tr>
<td>57</td>
<td>53.2%</td>
</tr>
<tr>
<td>56</td>
<td>49.6%</td>
</tr>
<tr>
<td>55</td>
<td>46.0%</td>
</tr>
</tbody>
</table>

*The reduction factors will be prorated on a monthly basis to reflect your age (in years and months) when benefits begin.*

**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. In addition, if you chose to freeze your accrued benefit, your accrued benefit is frozen as of June 30, 2011 based on your Career Average Earnings and Years of Credited Service as of that date.

**Late Retirement**
If you continue to work past normal retirement age, you will generally receive a retirement benefit beginning on the first day of the month after you terminate employment. However, you may begin distributions on or after the April 1 of the calendar year following the year in which you reach age 70½, even if you are still employed at that time. If you elect to begin receiving
benefits at age 70½, your benefits under the Plan continue to accrue as long as you are an eligible Plan participant.

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 your employment ends. 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 Plan’s 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.

If Your Employment Ends Before Retirement
If your employment with the university ends 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 benefit will begin at your normal retirement date, unless you elect to begin to receive it 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.

Vesting
Vesting refers to your non-forfeitable right to receive a benefit when you retire or leave the university and is based on when you were hired and whether or not you are a bargaining unit employee:

For non-bargaining unit employees:
- If you were first employed by the university on or after July 1, 1993, you are fully vested upon becoming a Plan participant (generally after completing two years of service).
- If you were first employed by the university before July 1, 1993, you become fully vested in your benefit once you earn five years of service or reach your normal retirement date, if earlier. A year of service for vesting purposes is each 12-month period beginning on your date of hire during which you complete at least 988 hours of service.

For bargaining unit employees:
- If you were first employed by the university prior to 2002, you become fully vested in your benefit once you earn five years of service or reach your normal retirement date, if earlier. A year of service for vesting purposes is each 12-month period beginning on your date of hire during which you complete at least 1,000 hours of service.
- If you were first employed by the university on or after January 1, 2002, you will be 100% vested immediately upon becoming a participant (generally after completing two years of service).

Break in Service
If you were not vested in your accrued benefit when you terminated employment, your non-vested accrued benefit will be forfeited. 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.
How Your Benefit Is Paid

Applying for Benefits
To begin receiving your retirement benefits, you will need to complete an election form, the “Payment Authorization Document.” To obtain a copy of the form, you must call Prudential at 1-800-253-2287 or contact 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 supply. If any of your information changes—for instance, if you move or your marital status changes—be sure to inform Prudential directly.

Automatic Annuity Payments
If the present value of your vested accrued benefit is greater than $5,000, you will normally receive your benefit under one of the following annuity forms, depending on your marital status:

- **Unmarried Participants** — if you are unmarried at retirement, your normal form of benefit payment is a life annuity with 120 payments guaranteed. This option provides 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 option 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 receive a notice explaining 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.

If the Value of Your 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 present value of your vested accrued 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 five 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 benefit 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 five Years of Service before terminating employment), your benefit will be automatically rolled over into an Individual Retirement Account ("IRA") established in your name. This rollover will occur 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. You will receive more details about your IRA 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.

**Optional Forms of Payment**

In lieu of the normal form of payment, you may elect to receive your retirement benefit 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 you die 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 that 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%, 75% or 100% survivor annuity with your spouse as the designated beneficiary.

- **Life Annuity (with 120 monthly payments guaranteed)** — Under this option, your benefits are paid to you in monthly installments for your lifetime with 120 months guaranteed. This means that if you die before receiving the guaranteed 120 monthly payments, payments will continue to your designated beneficiary until the combined number of payments to you and your beneficiary equal 120.

- **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 to participants under age 62 and is designed to “level out” monthly payments throughout your lifetime. Under this option, you receive a higher Plan payment before you are eligible for Social Security retirement benefits. Then, once you are eligible for Social Security retirement benefits, your income from the
Plan is decreased so that in combination with Security benefits, your total monthly income remains approximately the same.

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.

**Suspension of Benefits Upon Re-employment**

If your employment ends, you 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.

If your employment ends, you 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 service once you have completed one year of service with the university upon your rehire. You will not be eligible to earn 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.

**Tax Implications**

In general, if your retirement benefit is paid in any form other than a lump-sum payment, it will be fully taxable and cannot be rolled over to an IRA or to any other employer’s qualified plan. In addition, taxes will be withheld from your benefit unless you elect not to have taxes withheld.

If you elect to receive your retirement benefit as a lump-sum payment, your benefit payment is subject to a mandatory 20 percent federal withholding tax, unless you request a direct rollover from the Plan. A direct rollover occurs when the payment is transferred directly from the Pension Plan to another qualified plan or IRA. If you are under age 59½ and do not roll over your distribution, you may be responsible for paying a 10 percent federal excise tax for early receipt of your benefit.

Tax laws change from time-to-time, and the tax impact of receiving payments from the Plan will vary with your individual situation. Because Johns Hopkins University cannot give tax advice or counsel, you should consult a professional tax advisor or financial expert for specific advice about your circumstances.

**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.
Survivor Benefits

If you are vested, married, and you die while actively employed by the university before reaching age 65, your spouse will be eligible to receive a survivor benefit from the Plan. The university pays the full cost of this coverage.

Amount of Spouse’s Survivor Benefit

This amount of the preretirement survivor 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.

When Benefits Begin

Your spouse may choose to start his or her preretirement survivor 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 survivor benefit for your spouse at any time after you reach age 65 in order to elect one of the forms of benefit payment described above. Your spouse must consent to the waiver and election of a different form of payment.

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

Non-Spouse Survivor Benefit

If you die while you are employed by the university, you do not have a spouse at the time of your death, and you have at least one hour of service with the university on or after July 1, 1993 (January 1, 2002 if you are a bargaining unit employee), your designated beneficiary will be entitled to a preretirement survivor benefit under the Plan. That benefit is calculated and paid in the same manner as the preretirement survivor 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 survivor benefit will be assumed to be the same age as the participant.

Designating a Beneficiary

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.

Keep in mind that if you die after benefit payments begin, your designated beneficiary will receive a survivor 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.

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

This summary plan description is intended to provide you with accurate and easy-to-understand information about the Johns Hopkins University Support Staff Pension Plan. It includes a summary of your pension benefits and important information you need to use your benefits.

The official plan documents and contracts contain full details of the legal provisions of the Plan. In case of a conflict between the official plan documents, the summaries provided here, any other written materials, or any oral statements made to you concerning your benefits, the official plan documents will govern.

The Plan will provide benefits in accordance with applicable federal laws.

You may review or obtain copies of the official plan documents. To receive copies, contact the Benefits Service Center via email at benefits@jhu.edu, or call (410) 516-2000. Office hours are Monday through Friday, 8:30 am – 5:00 pm.

The Johns Hopkins University
Office of Benefits Services
Johns Hopkins at Eastern
1101 East 33rd Street, Suite D100
Baltimore, MD 21218
Fax: (443) 997-5820

This summary plan description is prepared for the Plan as it is effective beginning July 1, 2011. Where appropriate, the rules in existence prior to July 1, 2011 are explained. However, for questions prior to July 1, 2011, please refer to the appropriate summary plan description and summaries of material modifications.

Claims and Appeal Rules
To claim Plan benefits, you (or your beneficiary) should call the Vendor to obtain any forms or additional information you need to apply for your Plan benefits.

Once your claim has been documented and the necessary forms are complete, the Plan Manager generally must process your claim within 90 days. You will be notified if an additional 90-day period is required to complete claim processing. If your claim for benefits is denied in whole or in part, you will receive written notice providing you with the reasons for the denial along with any references to pertinent Plan provisions, a description of any material or information necessary for you to complete the application if it was incomplete, and an explanation of the Plan's claim review procedures.

If your claim is denied, or if you have heard nothing within 90 days after you submit your claim, you can appeal the decision to the university. You have 60 days from the time of denial (or the last day of the processing period, whichever applies) in which to file your appeal. During the time your appeal is pending, you or your authorized representative may review the pertinent records, documents or other information relevant to your claim for benefits and may submit any written issues or comments to the university.
Johns Hopkins University will issue a final and binding decision within 60 days (up to 120 days in special cases). The final and binding decision and a written explanation are sent to you.

If you are dissatisfied with the results of your appeal, you still have the right to bring a civil action against the Plan under Section 502(a) of the Employee Retirement Security Act of 1974 (ERISA). Legal process may be served upon the Plan Administrator.

**Unclaimed Property**
The Plan Manager will make all reasonable efforts to locate you and make payment of your Plan benefits as soon as possible after termination of employment. If a check is returned and efforts to make payment are unsuccessful for 90 days, the payment amount will be returned to your Plan Account if you are entitled to defer payment of your benefits. If your vested Plan Account balance is $1,000 or less or if you have attained age 70 ½, the payment amount will be conditionally forfeited and subtracted from your account. You may make a claim for the conditionally forfeited amount at a later date as long as your Plan benefits have not been paid to someone else pursuant to the escheat laws of any jurisdiction.

**Limits on Retirement Benefits**
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 $195,000 for the year beginning in 2011. This dollar amount may be adjusted after 2011 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.

**Top-Heavy Rules**
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.

**Plan Amendment or Termination**
Johns Hopkins University reserves the right to amend, retroactively if deemed necessary, freeze or terminate the Plan, with or without advance notice to any individual (except where required by law) at any time.

Material changes will be announced by a written summary, which will supersede or supplement portions of this Summary Plan Description. You should attach these summaries to this Summary Plan Description so that you will always have a current summary of the Plan.

**Interpretation of the Plan**
The responsibility of interpreting this Plan, including resolving issues concerning eligibility to participate, eligibility to receive benefits, and determining the amount of any benefit payable to
any person rests with the Plan Manager. The power to interpret the Plan shall be exercised by the Plan Manager in his sole and absolute discretion.

**Non-Guarantee of Employment**
Participation in this Plan should not be construed as a contract of employment with any participating employer. Participation in this Plan shall not give any person the right to continue in the employ of a participating employer or limit the right of a participating employer to discharge any employee at any time.

**ERISA Rights Statement**
As a participant in the Johns Hopkins University Support Staff Pension 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 your Plan and benefits
- Prudent actions by Plan fiduciaries
- Enforce your rights
- Assistance with your questions.

**Receive Information About the Plan and Benefits**
You have the right to:
- Examine, without charge, at the Plan Administrator's office and other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and 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
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies
- Receive a summary of the Plan’s annual financial report. The Plan Administrator is required by law to furnish each Plan participant with a copy of this summary annual report
- Obtain, at least once each year, on request, a personal statement showing the current value of your Plan Account. You receive this statement free of charge

**Prudent Actions by Plan Fiduciaries**
In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, or any other person may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Plan benefit or exercising your rights under ERISA.
**Enforcement of 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 that you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report 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 state or federal court. In addition, 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 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 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 Your Questions**

If you have any questions about the Plan, you should contact the Plan Administrator. 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 area 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 for 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).

**Creditors and Your Account**

Although in general your Plan interest is not subject to the claims of your creditors, there are exceptions such as federal tax claims and qualified domestic relations orders (QDRO) (which provide for the payment of alimony and/or child support).

As required by law, the Plan has a procedure for determining whether a domestic relations order is a qualified domestic relations order. Only QDROs may be honored by the Plan. Except as may be required pursuant to a "qualified domestic relations order", neither you nor your beneficiaries can transfer, assign or pledge any Plan benefits. 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.
Plan Insurance

Your pension benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Plan terminates 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:

- Normal and early retirement benefits
- Disability benefits if you become disabled before the plan terminates
- Certain benefits for your survivors

The PBGC guarantee generally does not cover:

- Benefits greater than the maximum guaranteed amount set by law for the year in which the plan terminates
- Some or all of benefit increases and new benefits based on plan provisions that have been in place for fewer than five years at the time the plan terminates
- Benefits that are not vested because you have not worked long enough for the company
- Benefits for which you have not met all of the requirements at the time the plan terminates
- 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
- 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.

Plan Details

In this Summary Plan Description, we have attempted to explain the benefits available to you as briefly and clearly as possible. Specific terms and conditions governing these benefits are set forth in the provisions of the official Plan documents and insurance contracts. Since these documents are complete in detail, they govern the final interpretation of any specific provision.
Administrative Information

The Plan Name: The Johns Hopkins University Support Staff Pension Plan

The Plan Sponsor: The Johns Hopkins University
Johns Hopkins at Eastern
1101 E. 33rd Street, Suite D100
Baltimore, Maryland 21218

The Plan Administrator: The Johns Hopkins University.

Plan Administrator correspondence should be mailed to:

Office of Benefits Services
Johns Hopkins University

Johns Hopkins at Eastern
1101 E. 33rd Street, Suite D100
Baltimore, Maryland 21218
Telephone Number: 410-516-2000
Email: benefits@jhu.edu

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

Employer IRS Identification Number:
52-0595110

Plan Number:
002

Type of Plan:
Defined Benefit Plan

Plan Agent:
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 documents. The actual provisions of each plan will govern if there is any inconsistency between this information and the university’s formal plans or contracts. This summary does not constitute a contract for any benefit; the university 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)".