THE JOHNS HOPKINS UNIVERSITY

INCOME DEFERRAL 403(B) PLAN FOR

RESIDENTS, INTERNS AND POSTDOCTORAL FELLOWS

SUMMARY PLAN DESCRIPTION

Amendment and Restatement
Generally Effective January 1, 2009
ABOUT THIS BOOKLET

We urge you to read this booklet carefully. It explains the benefits available to you through The Johns Hopkins University Income Deferral 403(b) Plan for Residents, Interns and Postdoctoral Fellows (the "Plan"). This Summary Plan Description applies only with respect to individuals who are employees of the University on or after January 1, 2009. If you retired or otherwise terminated employment prior to January 1, 2009 (i.e., you did not perform an “Hour of Service” (as defined in the Plan on or after January 1, 2009), 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 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 Income Deferral 403(b) Plan for Residents, Interns and Postdoctoral Fellows, 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 Plan Administrator during regular business hours.

The Plan is only meaningful 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.

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, which sponsors the Plan.
SUMMARY PLAN DESCRIPTION

OF

THE JOHNS HOPKINS UNIVERSITY
INCOME DEFERRAL 403(B) PLAN FOR
RESIDENTS, INTERNS AND POSTDOCTORAL FELLOWS

TABLE OF CONTENTS

ELIGIBILITY/PLAN PARTICIPATION ................................................................. 1
YOUR SALARY REDUCTION CONTRIBUTIONS .................................................. 2
UNIVERSITY CONTRIBUTIONS .......................................................................... 4
COMPENSATION ................................................................................................. 4
LIMITATIONS ON CONTRIBUTIONS ..................................................................... 5
INVESTMENTS .................................................................................................... 5
VESTING OF ACCOUNTS ..................................................................................... 6
PAYMENT OF BENEFITS .................................................................................... 6
JOINT AND 50% SURVIVOR SPOUSE ANNUITY ............................................... 7
QUALIFIED PRE-RETIREMENT SURVIVOR ANNUITY .................................... 7
QUALIFIED OPTIONAL SURVIVOR ANNUITY ............................................... 8
TIMING OF DISTRIBUTIONS ............................................................................ 8
NORMAL RETIREMENT DATE ........................................................................... 8
DISABILITY ......................................................................................................... 8
NAMING A BENEFICIARY .................................................................................. 9
ROLLOVERS AND TRANSFERS ......................................................................... 9
IN-SERVICE DISTRIBUTIONS .......................................................................... 9
PLAN LOANS ..................................................................................................... 11
MILITARY LEAVE ............................................................................................... 11
AMENDMENT OR TERMINATION OF PLAN ..................................................... 12
APPLYING FOR BENEFITS ............................................................................... 12
REVIEW OF DENIAL ........................................................................................ 13
YOUR RIGHTS UNDER ERISA .......................................................................... 14
STATUTE OF LIMITATIONS ............................................................................. 16
PLAN ADMINISTRATION .................................................................................. 16
CREDITORS AND YOUR ACCOUNT .................................................................. 16
PLAN GUARANTEES ........................................................................................ 16
ADDITIONAL INFORMATION .......................................................................... 17
ADMINISTRATION .............................................................................................. 17
EMPLOYER IDENTIFICATION NUMBER, PLAN NUMBER AND TYPE OF PLAN 17
AGENT FOR SERVICE OF LEGAL PROCESS .................................................... 17
PLAN YEAR ....................................................................................................... 17
FUNDING MEDIUM ........................................................................................... 17
PLAN VENDORS ................................................................................................ 18
ASSIGNMENT OF BENEFITS ............................................................................ 18
NO EMPLOYMENT CONTRACT ......................................................................... 18
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ELIGIBILITY/PLAN PARTICIPATION

Eligible Employee

You must be employed by the University as a resident, intern or postdoctoral fellow to be an Eligible Employee. You will not be considered an Eligible Employee if you are a student employee or a "leased employee".

In order to be eligible to participate in the University Contributions, you must be an Eligible Employee who is a resident or intern at the School of Medicine and who is not one of the following: a Casual Employee or a Temporary Employee. (These categories are explained below.) An Eligible Employee who is eligible to participate in the University Contributions will be referred to as a “University Eligible Employee”.

A Casual Employee works in a position that does not require work on a regularly scheduled basis and does not actually work 1000 Hours of Service (as defined below) or more per year. A Temporary Employee works in a position that is to be of six months or less to be worked on a regularly scheduled basis and does not actually work 1000 Hours of Service or more per year. 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.

Salary Reduction Contributions

If you are an Eligible Employee of the University on January 1, 2009, you are eligible to participate in the salary reduction portion of the Plan on January 1, 2009. If you become an Eligible Employee after January 1, 2009, you are eligible to participate in the salary reduction portion of the Plan as of the first payroll period beginning on or after the date you become an Eligible Employee.

University Contributions

If you are a University Eligible Employee on January 1, 2009, you will become a Plan participant for purposes of the University Contribution portion of the Plan starting January 1, 2009. If you become a University Eligible Employee after January 1, 2009, you will become a Plan participant for purposes of the University Contribution portion of the Plan beginning on
the first payroll period beginning on the month on or after you become a University Eligible Employee.

**Hours of Service**

You will earn an “Hour of Service” for each hour for which you are paid or are entitled to payment by the University for performance of your duties with the University, including hours for which back pay has been awarded or agreed by the University. 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 partially 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.

**YOUR SALARY REDUCTION CONTRIBUTIONS**

**Normal Salary Reduction Contributions.**

When you enroll, you may elect to make a salary reduction election which indicates the whole dollar amount of your “Compensation” (see “COMPENSATION” below) you want to contribute to the Plan. The amount elected can be any whole dollar amount of Compensation which equals $15 or more per month, but the amount elected cannot exceed an annual limit announced by the IRS each year (unless you are eligible to make catch-up contributions, which are discussed below). The limit, which is $16,500 for 2009, is discussed below in “Limits on Salary Reduction Contributions”.

As discussed in the “Limits on Salary Reduction Contributions” section, the annual limit may be increased if you have completed 15 or more years of service.

If your salary reduction contributions for the calendar year to the Plan, and to all other plans which are subject to the annual salary reduction contribution limit (i.e., $16,500 for 2009), exceed the annual limit, you must notify the Plan Administrator, in writing, no later than the next March 1, of the excess over the limit which is to be allocated to the Plan. This excess, plus earnings, will be distributed to you by April 15.

Notwithstanding the previous sentences, if you have completed 15 or more years of service, a higher salary reduction limitation may apply to you.

You may enter into a new salary reduction election at any time during the calendar year. This election must be made prior to the period for which it is to be effective. You may terminate your salary reduction election with respect to future Compensation at any time during the calendar year.
Your salary reduction amounts under this and all other retirement arrangements in which you participate are limited by certain provisions of the Internal Revenue Code. No salary reductions which exceed those limitations will be permitted under the Plan.

**Special Catch-Up Contributions for Age 50 and Older Participants.**

The Plan allows participants who are at least age 50 (or who will attain age 50 by the end of the calendar year) to make additional "catch-up" contributions to the Plan. The "catch-up" contribution limit for the 2009 taxable year is $5,500 (subject to indexing in future years).

Therefore, for example, if you are age 50 or older (or will attain age 50 sometime in 2009), the maximum amount of deferrals (including any normal salary reduction contributions under (a), above, and any "catch-up" contributions) you are permitted to make to the Plan (and to all other plans subject to the annual salary reduction contribution limit) for 2009 will be $22,000 (i.e., the normal $16,500 limit for 2009 plus the $5,500 "catch-up" limit for 2009). If you are eligible for the special limit for employees who have completed 15 or more years of service, this limit may be higher.

You may elect to make catch-up contributions using the same procedures that apply for salary reduction contribution elections. Any amount you contribute above the salary reduction contribution limit will automatically be treated as a catch-up contribution. If you are eligible for the higher salary reduction limitation which applies to certain participants with 15 or more years of service (discussed in “Limits on Salary Reduction Contributions” below), your salary reduction contribution limit will be increased by the higher salary reduction limit before determining your catch-up contributions.

**Signing-up for the Plan.** When you enroll in the Plan, you may elect (subject to Plan procedures and limitations) to contribute a portion of your Compensation to the Plan. You will need to return your signed Enrollment Form to the Plan Administrator or its designee.

**Limits on Salary Reduction Contributions.** Under IRS rules, the maximum dollar amount that you may contribute to the Plan is $16,500 for 2009 (plus a $5,500 "catch-up" amount if you are 50 years old or older). For calendar years after 2009, the annual salary reduction contribution limit will be subject to possible increases for inflation. (If you have completed 15 or more years of service (as defined for this special purpose under Internal Revenue Code section 403(b)), a higher salary reduction limitation may apply to you. If this applies to you and you are interested in making additional contributions, contact the Plan Administrator.)

These annual salary reduction dollar limits apply to your contributions to this Plan plus salary reduction amounts contributed by you to other 403(b) plans and 401(k) plans. If your salary reduction contributions for a calendar year to this Plan and to all other 403(b) and 401(k) plans exceed that year’s limit, you must notify the Plan Administrator, in writing, no later than the next March 1, of the excess over the limitation that you would like allocated to the Plan. The excess, plus earnings, will be distributed to you by April 15.
Tax-Deferred Nature of Contributions. You are not currently subject to federal income tax, and in most cases state income tax, on amounts you contribute to the Plan. Rather, you are taxed when amounts ultimately are distributed to you (unless you rollover those amounts to a qualified vehicle). For example, if you earn $25,000 a year and contribute 6% of that amount ($1,500) to the Plan, you’ll reduce your current federal taxable income to $23,500. That means you’ll pay lower current federal income taxes. (The same is true for most state income taxes.)

Changes to Elections. Subject to the administrative rules adopted by the Plan Administrator, you may make salary reduction elections at any time during the year. Again subject to administrative rules, you also may terminate your salary reduction election with respect to future compensation at any time and you may change your election at any time by filing your new election with the Plan Administrator or its designee. Changes in elections will be effective as of the first payroll period beginning after your changes can be processed.

If you are a University Eligible Employee and you are reclassified to a Casual Employee or Temporary Employee position, your salary reduction election will automatically terminate and you will need to complete a new salary reduction election form with the Plan Administrator.

Depositing Amounts to Your Plan Account. As soon as practicable after each payroll period, the Plan Administrator or its designee will deposit your salary reduction contribution for that payroll period into the 403(b) investments you have elected.

No Effect on Social Security Benefits. Salary reduction contributions to this Plan do not affect your Social Security benefits. You and the University pay Social Security taxes on your full pay (up to the Social Security wage base), including your salary reduction contributions to this Plan.

UNIVERSITY CONTRIBUTIONS

Once you have met the eligibility criteria described above (under "ELIGIBILITY/PLAN PARTICIPATION") and have become a Plan participant for purposes of the University Contribution, you will receive the University Contribution for your salary that you earn as a University Eligible Employee. The University Contribution is 1-1/2% of your “base salary” (as defined in “COMPENSATION" below).

University Contributions for a year may be made at any time on or before the applicable deadline for such contributions imposed by the Internal Revenue Code. A participant’s University Contributions will be based on base salary earned as a University Eligible Employee earned during the period for which the University Contribution is made.

COMPENSATION

For purposes of determining contributions under the Plan, "Compensation" means your W-2 wages. Compensation includes compensation which is not currently includible in your
gross income under a cafeteria plan, 401(k) plan, a simplified employee pension, a tax-sheltered annuity plan qualified under Internal Revenue Code section 403(b) (including this Plan), an "eligible deferred compensation plan" qualified under Internal Revenue Code section 457(b), a qualified transportation fringe benefit program under Internal Revenue Code section 132(f)(4) or a governmental "pick-up" program.

For purpose of determining University Contributions under the Plan, your “base salary” is your Compensation earned, excluding any bonus payments, overtime payments and other similar payments.

When determining contributions, the amount of annual Compensation that can be taken into account for purposes of the Plan cannot exceed an Internal Revenue Code limit (the limit is $245,000 for 2009 and is subject to cost of living adjustments in future years).

LIMITATIONS ON CONTRIBUTIONS

The Internal Revenue Code contains various limitations on the amount of contributions that may be made to the Plan by any one participant. Of course, no contributions may be made to the Plan if limitations are exceeded.

INVESTMENTS

The contributions you and the University make to the Plan are deposited in your Plan account and are invested, at your direction, in one or more of the investment vehicles available under the Plan. The investment alternatives are various annuity contracts and/or custodial accounts which are held by various Vendors. The Vendors, which are insurance companies or custodians, are listed at the back of this Summary. The Plan Administrator and the Vendors are required to follow any properly submitted investment elections. There are restrictions imposed by some Vendors on the frequency of exchanges for past amounts which are already invested with the Vendor. Please see the Plan Administrator or Vendor for more information.

You may make a written request to obtain written confirmations of your investment elections.

Important Note: The Plan's participant direction of investments feature is intended to satisfy the requirements of section 404(c) of the Employee Retirement Income Security Act of 1974. The effect of this is twofold. First, you will not be deemed a "fiduciary" of the Plan by virtue of your exercise of investment discretion over your account. Second, no person who otherwise is a fiduciary of the Plan (for example, the University, the Plan Administrator, Vendor, etc.) is liable under the fiduciary responsibility provisions of Employee Retirement Income Security Act of 1974 for any loss that results from your exercise of investment control over the assets in your Plan account.

The Plan Administrator (or the Vendor) will, from time to time, send to you information relating to the Plan's investment features and the investment alternatives available under the Plan, including short summaries of each designated investment option, with a general description of investment objectives and risk and return characteristics of each option. You also will receive information relating to the type and diversification of assets comprising the
portfolios of each designated option. In addition, you will receive descriptions of transaction fees and expenses, if any, which affect your account balance in connection with the purchase and sale of investment alternatives available under the Plan. Also, the following information, based on the latest information available to the Plan, will be available to you upon written request to the Plan Administrator:

1. A description of the annual operating expenses of each designated investment alternative which reduce the rate of return to participants and the aggregate amount of such expenses expressed as a percentage of average net assets of the alternative.

2. Copies of any prospectuses, financial statements, reports and other materials relating to the Plan's investment alternatives to the extent such information and materials are made available to the Plan Administrator or Vendor.

3. The name of the issuer of any fixed rate option, its term and its rate of return.

4. Information concerning the value of shares or units in designated investment alternatives, as well as the past and current performance of such alternatives, determined, net of expenses, on a reasonable and consistent basis and information concerning the value of shares or units in designated investment alternatives held in the participant's account.

5. A list of assets comprising the portfolio of each designated investment option which constitutes Plan assets.

Please note, however, that if you do not direct the investment of any portion of your Plan account, that portion of your Plan account will be invested in one or more "default investments." You may elect to direct the investment of your account out of the default investments and into other available Plan investments. The Plan Administrator will provide you with a "Qualified Default Investment Notice" describing the default investments and other information concerning your rights as to the default investments.

If you have any questions concerning the designated investment options under the Plan, or how you direct the investment of your Plan account, contact the Plan Administrator.

VESTING OF ACCOUNTS

You are always 100% vested in any rollover contributions, salary reduction contributions and University Contributions made to the Plan and the earnings thereon.

PAYMENT OF BENEFITS

You are entitled to a distribution of your Plan benefits following your termination of employment with the University. Your beneficiary is entitled to a distribution of your Plan benefits (if not yet distributed to you) following your death. If you are married, your spouse will be your beneficiary, unless you designate a different beneficiary and your spouse consents to the designation.
Subject to the rules for joint and survivor spouse annuities and qualified pre-retirement survivor annuities, discussed below, you (or your beneficiary) may choose to receive benefits from the Plan in any of the following forms (as permitted by the applicable annuity contract or custodial account holding the assets):

- **Cash Lump Sum.** Your benefit will be paid in one cash lump sum.

- **Annual Installment Payments Over a Period You Select.** The period you select may not exceed your life expectancy (or the joint life expectancies of you and your designated beneficiary).

- **Through the Purchase of a Paid-Up Annuity.** If this form is selected, you may choose among the following available annuities: (i) a single life annuity; (ii) a life annuity with 10 or 20 year payments certain; and (iii) joint and 50%, 66 2/3%, 75% or 100% survivor annuity.

**JOINT AND 50% SURVIVOR SPOUSE ANNUITY**

Notwithstanding anything herein to the contrary, the standard form of benefit if you are married is a qualified joint and 50% survivor spouse annuity. A qualified joint and 50% survivor spouse annuity is a reduced monthly payment payable to you during your lifetime and, upon your death, continuing to your surviving spouse for his or her lifetime in a monthly amount equal to 50% of the monthly benefit you were receiving. If applicable, you automatically will receive your benefits in this form unless you properly elect, with your spouse's consent, to receive a different form of benefit payment within 30 days prior to the commencement of benefits. You may elect to waive the 30 day requirement if your spouse consents, although a seven day waiting period will still apply. This election must be made on a form provided by the Plan Administrator.

Notwithstanding anything herein to the contrary, the standard form of benefit if you are not married and you have elected to receive your Plan benefit in the form of an annuity is a life annuity. A life annuity is a monthly payment payable to you during your lifetime with no additional payments after your death. If applicable, you automatically will receive your benefits in this form unless you properly elect to receive a different form of benefit payment no less than 30 days prior to the commencement of benefits. This election must be made on a form provided by the Plan Administrator. You may elect to waive the 30 day waiting period to begin to receive your annuity distribution, although a seven day waiting period will still apply.

**QUALIFIED PRE-RETIREMENT SURVIVOR ANNUITY**

As discussed in the “JOINT AND 50% SURVIVOR SPOUSE ANNUITY” section above, if you die before benefits begin under the Plan and if you are married on the date of your death, your benefit will be used to purchase an annuity providing periodic payments for the life of your surviving spouse unless you have designated, with your spouse’s consent, a different beneficiary or a different form of payment. Your spouse must consent to an alternative beneficiary or form of benefit under these circumstances on a form provided by the Plan Administrator. If you are married, have not reached age 35 and are still employed with the University, you must again receive your spouse’s consent to a different beneficiary or different
form of payment after you reach age 35. If, however, you have separated from service, you may, with the consent of your spouse, waive your spouse's annuity benefit even if you have not reached age 35.

QUALIFIED OPTIONAL SURVIVOR ANNUITY

Notwithstanding anything herein to the contrary, you may choose to waive the qualified joint and 50% survivor spouse annuity and elect a qualified optional survivor annuity. Under the qualified optional survivor annuity, you will receive a reduced monthly payment payable to you during your lifetime and, upon your death, continuing to your surviving spouse for his or her lifetime in a monthly amount equal to 75% of the monthly amount you were receiving. You do not need your spouse's consent to elect the qualified optional survivor annuity.

TIMING OF DISTRIBUTIONS

If you terminate employment because of death, distribution of your benefits will commence shortly after your death.

If you terminate employment for reasons other than death, distribution of your vested Plan account can commence shortly after the date you terminate your employment. However, if you prefer, you may elect to defer your distribution date. You must begin to receive your distribution no later than the April 1 of the year following the year in which you attain age 70-1/2. However, you may choose to waive your minimum required distribution for the 2009 calendar year. See the Plan Administrator for more information.

Except as specifically provided in this Summary (for example, see “IN-SERVICE DISTRIBUTIONS” below), no distribution of benefits will be made before your employment terminates and no distribution will be made before you reach normal retirement age under the Plan (age 65) unless you elect the distribution, in writing, no more than 180 days and no less than 30 days before the distribution. However, you may agree to waive the 30-day minimum period and receive your distribution as early as seven days after the waiver.

NORMAL RETIREMENT DATE

Your normal retirement age is age 65. If you terminate employment prior to normal retirement age, and elect to receive benefits upon normal retirement, your benefits will begin on your normal retirement age. Your early retirement age is 55. You may terminate employment upon your early retirement date and begin to receive your distribution.

DISABILITY

If you become Totally and Permanently Disabled prior to your termination of employment, you may elect to receive payment of your Plan account as may be available under the applicable annuity contract and/or custodial account in which your Plan Account is invested. You are considered Totally and Permanently Disabled if you have been determined to be disabled for Social Security disability purposes. You must present evidence of the disability determination by the Social Security Administration to the Plan Administrator.
NAMING A BENEFICIARY

You may name anyone as your death benefit beneficiary. However, regardless of your beneficiary designation, your account balance will be paid to your spouse (if any) at the time of your death unless your spouse has consented to another beneficiary on a form provided by the Plan Administrator or Vendor and your spouse's signature on that form is notarized.

Because spousal consent is required in order to have death benefits paid to another beneficiary, you should review your beneficiary designation from time to time and update it, especially if your marital status changes. To change your beneficiary, you must request a beneficiary designation form from the Plan Administrator or Vendor, complete it as indicated, and return it to the address indicated on the form. The Plan will honor only those death benefit beneficiary designations that have been submitted to the Plan Administrator or Vendor prior to the date of the Participant’s death in accordance with the terms of the plan.

If you do not name a beneficiary, or if your designated beneficiary is not alive when you die, your Plan Account will be paid to your estate upon your death.

ROLLOVERS AND TRANSFERS

To the extent permitted by the Plan and applicable law, you may make rollover or direct transfer contributions to the Plan. In addition, subject to uniform rules established by the Plan Administrator and subject to applicable law, when you are entitled to a distribution from the Plan you may transfer some or all of your distribution to another 403(b) tax sheltered annuity plan, a tax qualified plan, a governmental 457(b) plan, an individual retirement account or to certain annuity contracts (if that plan will accept the rollover). Please note that hardship distributions may not be rolled over. You should contact the Plan Administrator to obtain more information and its approval before taking steps to have a transfer or rollover made to or from the Plan.

Direct Rollovers Permitted to Non-Spouse Beneficiaries. The Plan will permit non-spouse designated death benefit beneficiaries receiving eligible rollover distributions from the Plan to make direct rollovers to IRAs, subject to certain IRS requirements.

IN-SERVICE DISTRIBUTIONS

Hardship Withdrawals

As noted above, you may withdraw amounts from your Plan account if you separate from service, retire, die or become disabled. In addition, you may withdraw your voluntary salary reduction contributions (including any of your catch-up contributions) or your rollover contributions while you are employed by the University if you incur a financial hardship. You may not, however, withdraw any earnings that are attributable to salary reduction contributions on account of financial hardship. Furthermore, hardship withdrawals may not be rolled over to another qualified plan, IRA or annuity contract.
A distribution will be on account of a financial hardship if the distribution is made on account of:

1. Unreimbursed medical expenses previously incurred or necessary to obtain medical care for you, your spouse, your dependent or your beneficiary;

2. Costs directly related to the purchase of your principal residence, excluding mortgage payments;

3. The payment of tuition and related educational fees for you, your spouse, your dependent or your beneficiary for the twelve months of college or graduate school education following the withdrawal;

4. Payments necessary to prevent your eviction from your principal residence or foreclosure on the mortgage of your principal residence;

5. Payments for burial or funeral expenses for your deceased parent, spouse, children, dependent or your beneficiary;

6. Expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under Internal Revenue Code section 165 (determined without regard to whether the loss exceeds 10% of adjusted gross income);

7. Any federal, state, or local income taxes or penalties that may result on account of the hardship distribution.

A hardship withdrawal cannot exceed the amount necessary to meet the financial hardship. You must first take all available withdrawals and Plan loans before receiving a hardship withdrawal. If you have an outstanding loan you may not take a hardship withdrawal of the portion of your vested Account which serves as collateral for the loan. Finally, if you take a hardship withdrawal, you will not be able to make salary reduction contributions to any qualified or nonqualified plan maintained by the University for the six months beginning on the first payroll period following the withdrawal. You must file a new salary reduction agreement with the Plan Administrator to begin your salary reduction contributions again after taking a hardship withdrawal.

The hardship withdrawal must be included in gross income (and thus is taxable) in the year you receive it. In addition, if you are not age 59 1/2 you can be subject to the 10% penalty tax for early withdrawal.

**In Service Withdrawal On or After Attainment of Age 59 1/2**

Subject to the terms of the annuity contract and/or custodial account, you may withdraw amounts from your Plan account while you are still employed if you have attained age 59 1/2. You may withdraw amounts only related to your voluntary salary reduction contributions and/or rollover contributions, including earnings on those contributions.
PLAN LOANS

You may borrow money from the voluntary salary reduction contributions and/or rollover contributions you make to your custodial account(s), including earnings on those amounts, in the manner specified by, and subject to the approval of, the Vendor. The Vendor will base the decision to grant or deny a loan application on the same factors used by commercial lenders. Internal Revenue Code Regulations limit the maximum amount that you may borrow from the Plan. You generally may not borrow in excess of 50% of your vested balance or $50,000, whichever is less. In determining the maximum amount you may borrow, the Vendor will take into consideration your vested balance and any outstanding loans you have in this Plan as well as any other Plan of the University. There are no limits on the number of loans you may have outstanding. The minimum loan amount is $1,000. You will not receive any distributions (other than in-service distributions of that portion of your Plan interest that is not used as collateral for the loan) from the Plan unless all loans, including interest, have been repaid or otherwise discharged. Unless permitted by the Internal Revenue Code or the regulations thereunder, you will not receive a subsequent loan if you have defaulted on a loan until that loan has been repaid, such as by a plan loan offset.

You will be required to sign a promissory note, which will state the terms of your loan. The interest rate you pay will be determined by the Vendor and must be reasonable and commensurate with market rates, based on those currently available from area financial institutions. The Vendor will set up the method for your repayment of your loan. Repayment of the loan will be secured by your annuity contract and/or custodial account interest and by any additional security the Vendor deems appropriate.

The time you have to repay your loan will depend on the purpose of your loan. All loans must be repaid within five years except if the purpose of your loan is to purchase your primary residence in which you will then be living.

If you default on the loan, the Vendor may foreclose on the note and on the security for the loan. In addition, a default will result in your being currently taxed on the outstanding loan amount.

MILITARY LEAVE

If you take a leave of absence because of military service and return to employment with the University immediately after the period of military service you will participate in the Plan as if you had been working for the University during the military leave of absence. This means, under certain conditions, you will be able to make up the salary reduction contributions which you would otherwise have made during the military leave of absence and receive the University Contributions for the period of military service as if you had been working for the University and had made the salary reduction contributions during the military leave of absence.
AMENDMENT OR TERMINATION OF PLAN

The University expects to continue the Plan indefinitely. However, the University evaluates the Plan periodically, and reserves the right at any time to modify or amend, retroactively if deemed necessary, any or all of the provisions of the Plan. In addition, the University reserves the right to discontinue or terminate the Plan at any time. In the event of the dissolution, merger, consolidation or reorganization of the University, the Plan will terminate unless it is continued by a successor to the University. Any amendment, discontinuance or termination of the Plan will be effective at a date determined by the University. No Plan amendment may reduce or eliminate any legally protected benefits, rights or features.

In no event may any benefits which have already vested be taken away from you because of any changes in the Plan. In the event of the termination of the Plan, you remain 100% vested in your Plan interest. If the Plan is terminated, your benefits will be paid to you in accordance with the terms of the Plan.

APPLYING FOR BENEFITS

To receive Plan benefits, you must complete certain forms provided by the Plan Administrator and you must follow the procedures established by the Plan Administrator, as described in this section and, if necessary, in the "REVIEW OF DENIAL" 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.

Initial Claim

A participant or a participant's spouse, dependent or 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 Administrator. The 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 Administrator or appointee of the 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 or annuity contract/custodial agreement 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 or annuity contract/custodial agreement 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.

YOUR 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 Your 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 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 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 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 Your 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 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 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).

PLAN ADMINISTRATION

The Johns Hopkins University has the overall responsibility for administering the Plan. This includes the authority to appoint a Plan Administrator. The Plan Administrator administers the Plan for the benefit of participants. The Plan Administrator settles questions regarding eligibility, benefits and other matters involving the Plan. The Plan Administrator's determination is final and binding on all parties.

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 GUARANTEES

Because this Plan is a type of retirement plan called a "defined contribution plan", Plan benefits are not insured by the Pension Benefit Guaranty Corporation under the Plan insurance provisions of the Employee Retirement Income Security Act of 1974.
ADDITIONAL INFORMATION

ADMINISTRATION

The official Plan name is The Johns Hopkins University Income Deferral 403(b) Plan for Residents, Interns and Postdoctoral Fellows.

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

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

Benefits Service Center
Johns Hopkins at Eastern
1101 E. 33rd Street, Suite D100
Baltimore, Maryland 21218
Telephone No.: 410-516-2000
E-mail: benefits@jhu.edu

EMPLOYER IDENTIFICATION NUMBER, PLAN NUMBER AND TYPE OF PLAN:

Employer IRS Identification Number: 52-0595110
Plan Number: 005
Type of Plan: Defined Contribution 403(b) Plan

AGENT FOR SERVICE OF LEGAL PROCESS

The Vice President of Human Resources, whose address is the same as the University’s. Process may also be served on the Plan Administrator.

PLAN YEAR

The Plan Year is each January 1 through December 31.

FUNDING MEDIUM

Plan benefits are provided through annuity contracts and/or custodial accounts.
PLAN VENDORS

As of January 1, 2009, the following companies are Vendors under the Plan and hold Plan assets:

<table>
<thead>
<tr>
<th>Vendor</th>
<th>Phone Number</th>
<th>E-mail Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>American Century</td>
<td>1-800-826-8323</td>
<td><a href="http://www.americancentury.com">www.americancentury.com</a></td>
</tr>
<tr>
<td>Fidelity</td>
<td>1-800-343-0860</td>
<td><a href="http://www.fidelity.com">www.fidelity.com</a></td>
</tr>
<tr>
<td>TIAA-CREF</td>
<td>1-800-842-2776</td>
<td><a href="http://www.tiaa-cref.org">www.tiaa-cref.org</a></td>
</tr>
<tr>
<td>VALIC</td>
<td>1-800-448-2542</td>
<td><a href="http://www.valic.com">www.valic.com</a></td>
</tr>
<tr>
<td>Vanguard</td>
<td>1-800-523-1036</td>
<td><a href="http://www.vanguard.com">www.vanguard.com</a></td>
</tr>
</tbody>
</table>

ASSIGNMENT OF BENEFITS

Except as may be required pursuant to a "qualified domestic relations order" (as discussed above), neither you nor your beneficiaries can transfer, assign or pledge any Plan benefits.

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.