

**AMENDMENT NO. 21-2**  
**TO THE**  
**RULES AND REGULATIONS**  
**OF THE MEBA 401(K) PLAN**

At their April 21, 2021 meeting, the Trustees of the MEBA 401(k) Plan (the "Plan") approved changes to the Plan's Rules and Regulations, effective as described below to provide two new distribution options for Benefits upon Retirement.

1. Effective May 13, 2021, Section 6.02 shall be amended to read as follows (new language is shown in ***bold italics***):

**Section 6.02 Benefit Upon Retirement**

Upon Retirement, a Participant shall have the option to request the Trustees to pay his Accumulated 401(k) Share. Except as otherwise provided in this Article or as prohibited by law, the Participant shall elect to have his Accumulated 401(k) Share paid in ***(i)*** a lump sum payment, ***(ii)*** ~~or~~ in monthly installments, over a period of 36, 60 or 120 months, ***(iii) in variable installment payments over the Participant's life expectancy (with the period determined using the IRS-published life expectancy tables), or (iv) in installments based on a fixed percentage of the Accumulated 401(k) Share to be distributed annually, with the fixed percentage selected by the Participant.*** If an installment distribution ***under (ii) or (iii) above*** is elected by a Participant, the initial monthly installment to be paid to such Participant shall equal the Participant's Accumulated 401(k) Share divided by the number of months in the designated installment period. Thereafter, the installment to be paid each month shall be the balance of the Participant's Accumulated 401(k) Share determined as of the last Valuation Date of each month divided by the number of monthly installments remaining to be distributed. A Participant may elect at any time on or after installment payments begin ***under (ii), (iii) or (iv), above***, to have his remaining Accumulated 401(k) Share paid in a lump sum.

2. In all respects not amended, the Plan is hereby ratified and affirmed.

Effective Date: May 13, 2021  
Language Approved: October 22, 2021



Adam Vokac, Chairman



Edward Hanley, Secretary