FIRST AMENDMENT
TO
CSD RETIREMENT TRUST MULTIPLE EMPLOYER 403(b) PLAN

Pursuant to Section 9.2 of the CSD Retirement Trust Multiple Employer 403(b) Plan (the "Plan"), the Trustees of the Plan hereby amend the Plan in the following respects to reflect the changes made by the Bipartisan Budget Act of 2018 to hardship withdrawal rules and corresponding proposed regulations. The changes made by this Amendment shall be effective for distributions made on or after July 1, 2019 except as stated in this Amendment.

1. Section 5.6 is amended in its entirety to read as follows:

5.6 Hardship Withdrawals.

(a) Hardship withdrawals shall be permitted under the Plan to the extent permitted by the Individual Agreements controlling the Account assets to be withdrawn to satisfy the hardship. Such Agreements may not provide for the hardship distribution of any income attributable to Elective Deferrals. A hardship distribution may only be made on account of an immediate and heavy financial need of the Participant and where the distribution is necessary to satisfy the immediate and heavy financial need. Earnings may not be distributed.

(b) The following are the only financial needs considered immediate and heavy:

(1) expenses incurred or necessary for medical care, described in Section 213(d) of the Code, of the Participant, the Participant’s spouse or dependents, or the Participant’s primary Beneficiary (as defined in Q&A-5 of IRS Notice 2007-7);

(2) the purchase (excluding mortgage payments) of a principal residence for the Participant;

(3) payment of tuition and related educational fees for the next 12 months of post-secondary education for the Participant, the Participant’s spouse, children or dependents, or the Participant’s primary Beneficiary;

(4) payments necessary to prevent the eviction of the Participant from, or a foreclosure on the mortgage of, the Participant’s principal residence;

(5) payments for funeral or burial expenses for the Participant’s deceased parent, spouse, child or dependent, or the Participant’s primary Beneficiary;

(6) expenses to repair damage to the Participant’s principal residence that would qualify for a casualty loss deduction under Section 165 of the Code
(determined without regard to whether the loss exceeds 10 percent of adjusted gross income); and

(7) expenses and losses (including loss of income) incurred by the Participant as a result of a federally declared disaster provided that the Participant’s principal residence or principal place of employment was located at the time of the disaster in an area designated by the Federal Emergency Management Agency for individual assistance with respect to the disaster.

(c) A distribution will be considered as necessary to satisfy an immediate and heavy financial need of the Participant only if:

(1) the distribution is not in excess of the amount of the immediate and heavy financial need (including amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution);

(2) the Participant has obtained all distributions, other than hardship distributions, under all plans maintained by the Employer; and

(3) for distributions made on or after January 1, 2020, the Participant represents in writing that the Participant has insufficient cash or other liquid assets to satisfy the financial need.

(d) The Contract Administrator shall coordinate with the Vendors and the Employer as necessary to comply with the requirements of this Section 5.6.

(e) Hardship withdrawals shall not be permitted from any portion of a Participant’s Account attributable to Employer contributions and earnings thereon.

2. Section 6.4(e) is amended in its entirety to read as follows:

(e) The Employer enters into an agreement with the receiving Vendor for the other Annuity Contract or Custodial Account under which the Contract Administrator and the Vendor will from time to time in the future provide each other with the following information:

(1) Information necessary for the resulting Annuity Contract or Custodial Account, or any other Annuity Contract or Custodial Accounts to which contributions have been made by the Employer, to satisfy Section 403(b) of the Code, including the following: (i) the Employer providing information as to whether the Participant’s employment with the Employer is continuing, and notifying the Vendor when the Participant has had a Severance from Employment (for purposes of the distribution restrictions in Section 5.1); and (ii) the Vendor providing information to the Contract Administrator or other Vendors concerning the Participant’s or Beneficiary’s Section 403(b) Annuity Contracts or Custodial Accounts or qualified employer plan benefits (to enable the Vendor to determine
the amount of any rollover accounts that are available to the Participant under the Plan in order to satisfy the financial need under the hardship withdrawal rules of Section 5.6); and

(2) Information necessary in order for the resulting Annuity Contract or Custodial Account and any other Annuity Contract or Custodial Account to which contributions have been made for the Participant by the Employer to satisfy other tax requirements, including the following: (i) the amount of any plan loan that is outstanding to the Participant in order for a Vendor to determine whether an additional plan loan satisfies the loan limitations of Section 4.2, so that any such additional loan is not a deemed distribution under Section 72(p)(1) of the Code; and (ii) information concerning the Participant’s or Beneficiary’s after-tax employee contributions in order for a Vendor to determine the extent to which a distribution is includible in gross income.

IN WITNESS WHEREOF, the Trustees have caused this First Amendment to be executed by their duly authorized representative this 20th day of May, 2019.

TRUSTEES OF THE CSD RETIREMENT PLAN TRUST

By: ________________________________

Trustee

Print Name: Dwight L. Lindhardt