

AMENDMENT #1 TO THE MCPHERSON COLLEGE 403(b) PLAN (“the Plan”)

WHEREAS, McPherson College (the “Employer”) maintains the McPherson College 403(b) Plan (the “Plan”) for its employees;

WHEREAS, McPherson College has decided that it is in its best interest to amend the Plan;

WHEREAS, Section 14.01(b) of the Plan authorizes the Employer to amend the selections under the McPherson College 403(b) Plan Adoption Agreement.

NOW THEREFORE BE IT RESOLVED, that the McPherson College 403(b) Plan Adoption Agreement is amended as follows. The amendment of the Plan is effective as of 6-15-2023.

1. The Adoption Agreement is amended to read:

A-15 **Other special effective dates:**

As approved under the IRS Voluntary Correction Program, effective 12-16-2021 to 12-31-2021, bonus and overtime payments were excluded from Plan Compensation for all sources.

EMPLOYER SIGNATURE PAGE

PURPOSE OF EXECUTION. This Signature Page is being executed to effect:

- (a) The adoption of a **new plan**, effective _____ [insert Effective Date of Plan]. [*Note: Date can be no earlier than the first day of the Plan Year in which the Plan is adopted.*]
- (b) An **amendment or restatement** of the Plan. If this Plan is being amended, a snap-on amendment may be used to designate the modifications to the Plan or the updated pages of the Adoption Agreement may be substituted for the original pages in the Adoption Agreement. All prior Employer Signature Pages should be retained as part of this Adoption Agreement.
 - (1) Effective Date(s) of amendment/restatement: 6-15-2023
 [*Note: Generally, the Effective Date should not be earlier than January 1, 2010. However, in rare circumstances, the Effective Date may be as early as January 1, 2009.*]
 - (2) Name of plan being amended/restated: McPherson College 403(b) Plan
 - (3) The original effective date of the plan being amended/restated: 10-1-1941
 - (4) If Plan is being amended, identify Adoption Agreement sections being amended: A-15

VOLUME SUBMITTER SPONSOR INFORMATION. The Volume Submitter Sponsor (or authorized representative) will inform the Employer of any amendments made to the Plan and will notify the Employer if it discontinues or abandons the Plan. To be eligible to receive such notification, the Employer agrees to notify the Volume Submitter Sponsor (or authorized representative) of any change in address. The Employer may direct inquiries regarding the Plan or the effect of the Favorable IRS Letter to the Volume Submitter Sponsor (or authorized representative) at the following location:

Name of Volume Submitter Sponsor (or authorized representative): Lincoln Retirement Services Company LLC
Address: 1301 S. Harrison Street, Fort Wayne, IN 46802
Telephone number: 800-248-0838

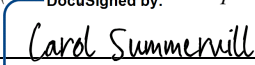
IMPORTANT INFORMATION ABOUT THIS VOLUME SUBMITTER PLAN. A failure to properly complete the elections in this Adoption Agreement or to operate the Plan in accordance with applicable law may result in disqualification of the Plan. The Employer may rely on the Favorable IRS Letter issued by the National Office of the Internal Revenue Service to the Volume Submitter Sponsor as evidence that the Plan is qualified under Code §403(b), provided that the Plan is word-for-word identical or substantially similar to the Volume Submitter Plan approved by the Internal Revenue Service.

By executing this Adoption Agreement, the Employer intends to adopt the provisions as set forth in this Adoption Agreement and the related Plan document. By signing this Adoption Agreement, the individual below represents that he/she has the authority to execute this Plan document on behalf of the Employer. This Adoption Agreement may only be used in conjunction with Basic Plan Document #08. The Employer understands that the Volume Submitter Sponsor has no responsibility or liability regarding the suitability of the Plan for the Employer’s needs or the options elected under this Adoption Agreement. It is recommended that the Employer consult with legal counsel before executing this Adoption Agreement.

McPherson College
 (Name of Employer)

Carol Summervill VP for Finance

(Name of authorized representative) (Title)

 6/6/2023 | 9:02 AM MST

(Signature) (Date)