SAVING FOR THE FUTURE

To prepare for a secure financial future, faculty and staff need a sound way of saving and investing. The Northeastern University Supplemental Retirement Plan offers an opportunity for all Northeastern faculty and staff to save money for retirement and reduce their current taxes at the same time. This Plan is called Supplemental because it is a plan that allows faculty and staff to supplement the retirement benefits provided by the University through the Basic Retirement Plan. The Supplemental Retirement Plan is also available to faculty and staff who are ineligible for the Basic Retirement Plan.

The Supplemental Retirement Plan makes it easy for all faculty and staff to save.

- Savings come out of the participant’s salary before his/her paycheck is received, so saving is automatic.

- The participant pays no income taxes on the portion of his/her salary that is contributed to the Supplemental Retirement Plan until a withdrawal is made. Tax savings means it costs the participant less to contribute to the Plan than if the participant were to contribute an equal amount to a regular savings account.

- The participant decides how much to contribute to the Plan (subject to the legal maximum) and can modify or cease contributions at any time.

Because of the tax benefits, the Supplemental Retirement Plan is a very effective way to save for retirement. The Supplemental Retirement Plan also offers participants (1) access to their savings for reasons of financial hardship (as determined by IRS regulations), and (2) the availability of loans which must be paid back to the individual’s account. Details on these two features of the Plan can be found later in this Summary Plan Description (SPD).

However, the Plan must place restrictions on the withdrawal of these funds. These restrictions, described in more detail later in this SPD, include:

- In-service withdrawals may be made only after age 59½.

- If a participant terminates employment and withdraws funds before age 55, a 10% tax penalty will be imposed in addition to ordinary income taxes.
HOW THE PLAN WORKS

The Supplemental Retirement Plan is a savings and investment program that allows the participant to reduce his/her taxes and save money at the same time. Once an employee enrolls as a participant, Northeastern will take the participant’s contribution out of eligible salary and invest it on the participant’s behalf in the investment option or options that the participant chooses from among the available alternatives. The contributions are made on a pre-tax basis, that is, before federal or state taxes are applied. Pre-tax contributions reduce a participant’s income taxes by lowering taxable income.

All participant contributions and earnings on all contributions are tax deferred until the participant begins to receive benefits under the Plan.

Because participant contributions are made from pre-tax income, participants actually reduce their current income taxes. Compared with taxable investments outside the Plan, contributing to this workplace savings plan can increase your take-home pay!

<table>
<thead>
<tr>
<th></th>
<th>Tax-deferred plan</th>
<th>Taxable account</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual gross salary</td>
<td>$30,000</td>
<td>$30,000</td>
</tr>
<tr>
<td>6% pre-tax contribution</td>
<td>– $1,800</td>
<td>$0</td>
</tr>
<tr>
<td>Taxable income</td>
<td>$28,200</td>
<td>$30,000</td>
</tr>
<tr>
<td>Less 25% federal income tax</td>
<td>– $7,050</td>
<td>– $7,500</td>
</tr>
<tr>
<td>$1,800 after-tax contribution to a taxable account outside the Plan</td>
<td>$0</td>
<td>– $1,800</td>
</tr>
<tr>
<td>Take-home pay after taxes</td>
<td>$21,150</td>
<td>$20,700</td>
</tr>
</tbody>
</table>

**Annual difference in take-home pay** $450

This hypothetical example is for illustrative purposes only. It shows the impact on take-home pay of a pre-tax vs. an after-tax annual contribution based solely on an assumed 25% federal income tax rate. Actual taxes and tax savings will depend on your individual tax situation. “Take-home pay after taxes” does not take into account any payroll deductions except the assumed income taxes noted above. Pre-tax contributions and any related earnings in the tax-deferred account will be taxed at the time of withdrawal.

ELIGIBILITY

All employees are eligible to participate in the Plan, with the exception of students enrolled in and regularly attending classes at Northeastern University.
PARTICIPATION

Participation in the Plan is voluntary and eligible faculty and staff must initiate the process to enroll in the Plan. All eligible faculty and staff are eligible to participate in the Plan upon date of hire.

Salary Reduction Agreement

In order to participate in the Supplemental Retirement Plan, a participant must complete a Salary Reduction Agreement. This agreement authorizes Northeastern to reduce a participant’s salary by the amount indicated and remit the same amount as a contribution to the investment company(ies) indicated on the form. All contributions to both the Supplemental Retirement Plan and the Basic Retirement Plan must be included on the same Salary Reduction Agreement and the total amount that can be deferred between the two Plans is limited by the Internal Revenue Code.

There is no minimum contribution percentage required to participate in the Supplemental Retirement Plan.

Enrollment Application

Each investment company (Fidelity and/or TIAA-CREF) that the participant chooses to make deposits with requires that an Enrollment Application Form be completed upon initial enrollment in one of their funds. These applications must be completed at the same time the Salary Reduction Agreement is completed and given to the Human Resources Management (“HRM”) Benefits Department at Northeastern.

Designation of Beneficiary

Each participant should file a Designation of Beneficiary form with each investment company that holds any part of his/her accumulation. Participants should review their beneficiary designations from time to time and contact the investment company holding their accumulation if they wish to make a change, or they may contact HRM Benefits for the appropriate Change of Beneficiary Form.

How to Change the Rate of Contribution or Stop Contributions to the Plan

A participant may make a change in the percentage contributed to the Plan at any time. Also, a participant may choose to suspend contributions at any time. In both cases, a Salary Reduction Agreement must be completed.

PLAN CONTRIBUTIONS

Participants determine the percentage they wish to contribute. However, the maximum that a participant may contribute is limited by the Internal Revenue Code. Aggregate participant
contributions to the Plan and to other 403(b) plans or 401(k) plans may not exceed $16,500 for 2009 (adjusted from time to time by the IRS for years after 2009). However, if a participant is 50 or older by the end of the year, he/she may contribute up to an extra $5,500 (adjusted from time to time by the IRS for years after 2009).

**Excess Deferrals**

If a participant contributes too much to the Plan as a deferral, the participant must take the excess amount (plus any earnings on the excess) out of the Plan by April 15 of the year following the year the money was contributed to the Plan. The participant must notify Northeastern by March 1, in writing, of the excess amount and request that it be removed. The excess amount is taxable to the participant in the year in which it was contributed to the Plan. Additional taxes will apply if the participant does not remove the excess contributions by the April 15 deadline.

**Rollover Contributions**

A participant may make a rollover contribution to the Plan from another plan described in Code section 401(a), 403(a), or 403(b), from an individual retirement account or annuity described in Code section 408, or from an eligible deferred compensation plan described in Code section 457(b) that is maintained by a state or political subdivision or any agency or instrumentality of a state or political subdivision, upon (1) demonstration to the Plan Administrator that such contribution (a) does not include amounts previously included in the Participant’s income and (b) otherwise qualifies as a “rollover” contribution under Code section 402(c) and (2) completion of such forms as the Administrator may require. Rollover contributions are always 100% vested and nonforfeitable.

**Sabbaticals**

Faculty members who are on sabbatical at full or partial pay may continue to contribute on a pre-tax basis to the Plan on salary actually received from Northeastern, up to the maximum allowed under the Internal Revenue Code. Faculty who are employed by another institution while on sabbatical and who are receiving benefits (including retirement plan contributions from that institution) must combine these contributions with any contributions made to Northeastern’s Plans for purposes of applying the annual contribution limits.

**Unpaid Leaves of Absence**

Active participation in the Plan is suspended during unpaid leaves of absence. This means that contributions to the Plan cannot be made by:

- Faculty members on unpaid sabbatical;
- Faculty members who are granted an unpaid leave of absence with benefits; and
- Employees who have been granted an unpaid personal leave.
Sick Leave/Interim Disability

Employees who have been granted a sick leave/interim disability leave may continue to make contributions to the Plan based on the amount of sick pay or interim disability pay they receive.

Long Term Disability

While on Long Term Disability, insurance benefits – not salary from the University – are received, so no deferrals can be made to the Supplemental Retirement Plan.

Military Service

Participants will be allowed to make up retirement contributions missed during active service. Participants must make up the contributions within a period not exceeding three times the period of military service, but in no case may the period exceed 5 years.

VESTING

All monies contributed to the Plan on behalf of a participant and all earnings on these contributions are immediately vested. Vesting means that a participant has an irrevocable right to the monies contributed to the Supplemental Retirement Plan (including any gains or losses) even if the participant leaves the University before retirement. Vested rights under this Plan cannot be assigned or be used as collateral. They are not subject to garnishment or attachment. However, the Plan is required to obey a Qualified Domestic Relations Order from a court requiring payment for the purpose of child support, alimony or other marital payments.

ACCUMULATING BENEFITS

Investment Options

The Plan offers a diverse selection of investment options from Fidelity Investments and TIAA-CREF through the Plan’s Core and Expanded Fund Line-up.

Core Line-up of Funds:

- Selected group of funds from TIAA-CREF and Fidelity that have demonstrated favorable performance and low fees and are monitored by the Northeastern University Investment Committee.

Expanded Fund Offerings:

- All of TIAA-CREF’s and Fidelity’s funds are available to participants who want to choose from a substantially larger selection of funds and who are comfortable managing their own portfolio and understand how to research, evaluate, and monitor a wide variety of investments with different risk and return characteristics.
The participant is responsible for evaluating and selecting investments from those offered under the Plan. The participant should familiarize him/herself with the investment policies, goals, and historical performance of the various funds. A Prospectus contains this type of information for each fund and can be obtained by calling the investment company directly. Where a participant invests his/her money will affect the size of the accumulations and, eventually, the amount of retirement income received.

Additional information about investment options is available at no charge to participants through the HRM Benefits Office, 716 Columbus Avenue, or by contacting the investment company directly. Past performance is no guarantee of future results.

Allocation of Contributions

Participants may allocate their contributions between two investment companies, TIAA-CREF and Fidelity, in the following increments:

- 100% TIAA-CREF
- 100% Fidelity
- 75% TIAA-CREF and 25% Fidelity
- 50% TIAA-CREF and 50% Fidelity
- 25% TIAA-CREF and 75% Fidelity

Changes in allocation can be made at any time. A request must be made via the Salary Reduction Agreement to HRM Benefits 30 days in advance of the effective date. If participants are changing allocations to an investment company in which they have not been previously participating, they must also complete an Enrollment Application form for the new investment company.

Allocating Among the Various TIAA-CREF and Fidelity Funds

Participants may distribute their contributions among any of the TIAA-CREF and Fidelity funds offered through the Plan. Upon initial enrollment, participants indicate the funds they wish to participate in on the Enrollment Application Form for Fidelity and/or TIAA-CREF. Northeastern University does not keep a record of the funds participants choose. After initial enrollment, participants may change fund allocations by contacting Fidelity or TIAA-CREF.

Transferability

Supplemental Retirement Plan funds are generally transferable to other investments under the Supplemental Retirement Plan, but are not transferable between the Supplemental Retirement Plan and the Basic Retirement Plan.
Within the Same Investment Company

Participants may transfer investments from one fund to another within the same investment company at any time by calling Fidelity or TIAA-CREF directly. Transfers out of the TIAA Real Estate Account are limited to one per calendar quarter.

Participants who sell shares of some Fidelity funds within 90 days of their purchase may have a redemption fee deducted from their account by Fidelity. Contact Fidelity for more information regarding these fees.

From One Investment Company to Another

Participants may transfer funds from one investment company to another (TIAA-CREF to Fidelity, Fidelity to TIAA-CREF) by completing a Transfer Form which is available from the investment company to which the participant is moving the funds. If a participant has not previously opened a contract with the investment company, an enrollment application must be completed.

LOANS

Participants are permitted to borrow from their Supplemental Retirement Plan account. The amount borrowed is not taxable unless the participant defaults on the loan by not making a payment on time. Participants interested in borrowing from their account should contact TIAA-CREF or Fidelity directly. Participants should also obtain from TIAA-CREF or Fidelity a loan brochure to be sure that they are familiar with all of the terms of the loan provision. A loan brochure can be obtained from TIAA-CREF or Fidelity either by telephone request or online. Spousal consent is required for a loan. Please see the Spousal Rights section of this SPD for more information.

WITHDRAWALS

Withdrawals may be made when a participant:

- Retires or terminates employment at Northeastern
- Reaches age 59½
- Becomes permanently disabled
- Dies
- Suffers a serious financial hardship (determined by the Administrator in accordance with IRS regulations, as set forth below).

Withdrawals may be made at any time with respect to:

- Pre-1989 elective deferrals invested in an annuity contract
- Rollover contributions, provided the rollover contributions have been properly segregated.
When a participant is ready to make withdrawals, there are many different options, including:

- 100% withdrawal (lump sum)
- A series of partial withdrawals
- An annuity payout of equal monthly payments for a designated period
- An annuity payout for the lives of the employee and beneficiary
- An annuity payout of monthly payments for life with a guaranteed minimum number of years for the employee and his/her beneficiary

Contact TIAA-CREF and Fidelity for more details on distribution options.

When employment ends, the participant has several options:

- A participant may keep his/her account invested in the Plan. The participant can enjoy the investment options available in the Plan and may transfer from one investment option to another in accordance with the rules of the Plan.
- A participant may take a full or partial distribution at any time after termination of employment by applying to the investment company(ies) in which his/her retirement funds are invested.
- The participant may roll over his/her account balance directly to an Individual Retirement Account (IRA). To avoid tax consequences, the rollover must occur within 60 days of the date of withdrawal. Tax laws change and the participant should obtain current information at the time of his/her termination of employment.

**Hardship Withdrawals**

The Supplemental Retirement Plan allows for hardship withdrawals. The reasons permitting hardship withdrawals are established by the Internal Revenue Service and include:

- Uninsured medical expenses for the participant, his/her primary beneficiary, or his/her spouse or dependents
- Expenses for the purchase of a principal residence
- Tuition, related educational fees, and room and board expenses, for up to the next 12 months of post-secondary education for the participant, his/her primary beneficiary, or his/her spouse, children, or other dependents
- Payments to prevent the eviction from or foreclosure on the mortgage on his/her principal residence
- Funeral or burial expenses for the participant’s deceased parent, spouse, beneficiary, child or dependent
- Payments to repair damage to the participant’s principal residence that would qualify for a casualty loss deduction.

The participant should contact TIAA-CREF or Fidelity directly to obtain a hardship withdrawal from the Plan. Before obtaining a hardship distribution, a participant must take all other
distributions and all nontaxable loans available to him/her under the Plan. A participant must also provide documents to verify the existence of a hardship event that qualifies for a Plan distribution.

IRS regulations require that a participant’s contributions to all Northeastern retirement plans must be suspended as soon as administratively possible after the distribution of the hardship withdrawal. Participant contributions may not be resumed until six months following the suspension of contributions.

**Minimum Distribution Requirement for Participants Who Reach Age 70½**

The tax laws require that participants begin distribution of Plan funds by April 1 of the year following the year in which the participant turns age 70½. However, a participant may delay required distributions until he/she actually separates from service with Northeastern. If a participant does not comply with the minimum distribution requirement during a given taxable year, he/she will suffer a tax penalty equal to 50% of the difference between the minimum required distribution and the amount actually distributed during the taxable year. TIAA-CREF and Fidelity will help participants determine the amount of the required minimum distribution.

**Qualified Reservist Distributions**

Participants may take penalty-free qualified reservist distributions from the Plan. A qualified reservist distribution means any distribution to a participant if (1) such distribution is made from elective deferrals, (2) such participant was ordered or called to active duty for a period in excess of 179 days or for an indefinite period, and (3) such distribution is made during the period beginning on the date of such order or call and ending at the close of the active duty period.

**Qualified Domestic Relations Order (QDRO)**

A domestic relations order (DRO) is an order made under a state’s domestic relations law related to child support, alimony payments, or marital property rights for a spouse, former spouse, child, or the dependent of a participant.

To be considered a qualified domestic relations order it must:

- Create or recognize the existence of an alternate payee’s right to receive all or a portion of a participant’s benefit.

- Include the following information: participant’s name and address, the alternate payee’s name and address, amount or percent of the participant’s benefits to be paid to the alternate payee or how the amount or percentage must be determined, number of payments or period to which the order applies, and plan(s) to which the order relates.

The domestic relations order cannot require the Plan to provide any benefit type, form, or option not otherwise provided under the Plan, increased benefits determined on the basis of actuarial
value, or benefit payments to an alternate payee that are already required to be paid to another alternate payee under a prior qualified domestic relations order.

If you should receive a DRO, forward it to HRM Benefits. Upon receipt of the Domestic Relations Order (DRO), the Plan Administrator will send a written Notice of Receipt of Domestic Relations Order to the participant and alternate payee to indicate that the Plan Administrator is in receipt of the DRO and is in the process of reviewing it and to permit an alternate payee to designate a representative to receive copies of all notices. The Plan Administrator will review the DRO to ensure it meets all the qualifications for a QDRO. The Plan Administrator will then send a Notice of Status of Domestic Relations Order notifying the appropriate parties whether the DRO is a QDRO. If the DRO does not meet the criteria of a QDRO, the Plan Administrator will indicate which criteria it does not meet. A QDRO will be forwarded to the investment company(ies) for processing.

**Tax Consequences of Withdrawals**

Payments under all of the distribution and withdrawal options are subject to federal and state ordinary income taxes. However, for Massachusetts tax purposes, contributions made prior to January 1, 1998 are considered after-tax contributions. The portion of a payment that consists of these after-tax contributions was subject to Massachusetts state tax at the time of contribution and is not taxed again on payment. All contributions subsequent to January 1, 1998 are pre-tax and are subject to taxes upon withdrawal.

If the participant chooses to receive payments before age 59½ while still employed, such payments will generally be subject to a 10% penalty in addition to regular income tax. However, no 10% penalty applies if the payment is made before age 59½ because of death or disability, or upon separation from service at age 55 or later. In addition, payments to a non-participant under a QDRO are not subject to the 10% penalty and are taxable to the recipient, rather than to the participant.

Withdrawals upon termination of employment or retirement may generally be rolled over directly to an IRA account or another qualifying employer-sponsored plan on a tax-deferred basis if the participant chooses to do so. If the participant chooses to receive a withdrawal or distribution in cash rather than to have it rolled over directly into an IRA, ordinary income tax may be withheld from the payment at the rate of 20% plus any applicable state tax. If a participant chooses to receive a withdrawal or distribution in cash, he/she may deposit the distribution (including amounts to make up for the amount subject to withholding) in an IRA or another qualifying employer-sponsored account on a tax-advantaged basis if he/she does so within 60 days of the distribution.

*This brief summary describes some of the most important rules under which accounts are taxed. Because tax laws and regulations are complicated and change frequently, you should obtain further information specific to your situation before making a withdrawal from your account.*
SPOUSAL RIGHTS TO SUPPLEMENTAL RETIREMENT PLAN BENEFITS

Participants who are married when retirement benefit payments begin have a right under federal law to the 50% Qualified Joint and Survivor Annuity option, unless they expressly waive that right. With this option, continuing payments to a surviving spouse following the death of the participant must be at least 50% of the monthly payment made to the participant before death. Under federal law, this does not apply to spousal equivalents or same-sex spouses.

In the case of a Qualified Joint and Survivor Annuity, Northeastern will provide each participant, no less than 30 days and not more than 180 days prior to the annuity starting date, a written explanation of (1) the terms and conditions of the Qualified Joint and Survivor Annuity, (2) the participant’s right to make and the effect of an election to waive the Qualified Joint and Survivor Annuity form of benefit, (3) the rights of a participant’s spouse, and (4) the right to make, and the effect of, a revocation of a previous election to waive the Qualified Joint and Survivor Annuity option.

If a participant is married, he/she must get written consent from his/her spouse to take a distribution from the Plan in any form other than a Qualified Joint and Survivor Annuity. Spousal consent is also needed if the participant wishes to designate someone other than his/her spouse as a beneficiary. The spouse’s consent must acknowledge the effect of such designation and be witnessed by a notary public or an Administrator in the University’s HRM Benefits Department. The waiver may be made only during the 90-day period before benefits begin. The waiver may also be revoked during this same period; however, it may not be revoked after annuity income begins.

Notwithstanding the consent requirement described above, if the participant establishes to Northeastern’s satisfaction that such written consent may not be obtained because there is no spouse or the spouse cannot be located, no consent is required. In addition, if the spouse is legally incompetent to give consent, the spouse’s guardian, even if the guardian is the participant, may give consent. If the participant is legally separated or the participant has been abandoned (within the meaning of local law) and the participant has a court order to such effect, spousal consent is not required unless a qualified domestic relations order provides otherwise. Any change of beneficiary will require a new spousal consent.

In the case of a loan, the participant and his/her spouse must both consent, at the time of the loan, to both the loan and the potential reduction of benefits in the event of a default on the loan.

IF A PARTICIPANT DIES BEFORE RECEIVING PLAN BENEFITS

If a participant dies before beginning to receive benefits under the Plan, the full current value of the participant’s accumulation is payable as a death benefit to the beneficiary(ies) named by the participant, subject to the spousal rights discussed above. If the participant does not name a beneficiary, 50% of the participant’s balance will be paid to his/her spouse and 50% will be paid to his/her estate. The limitations on where and how death benefits are received are explained to beneficiaries at the time a death benefit application is filed. Distributions of death benefits are
not subject to the 10% early withdrawal penalty tax.

If a participant dies after electing a retirement annuity, death benefits, if any, will depend on the terms of the annuity the participant chose.

**EFFECTS ON OTHER BENEFITS**

Social Security and other benefits will continue to be based on the participant’s full, unreduced salary and will not be affected by contributions made under this Plan.

**NO IMPLIED PROMISES**

Nothing in this Summary Plan Description implies that participation in this Plan guarantees a participant’s continued employment with the University. There is also no guarantee that benefit levels will not be changed in the future, or that the Plan will continue indefinitely. The University, with the approval of the Board of Trustees, reserves the right to change or end this Plan at any time. If the Plan were to be terminated in whole or in part, the participant would continue to have complete rights to his/her account(s).

Because Plan benefits are based on the amounts held in mutual funds or annuity contracts, there are no unfunded benefits, and thus the Pension Benefit Guaranty Corporation does not provide termination insurance for this Plan.

**LEGAL RESTRICTIONS**

Participant contributions are subject to IRS Code Section 415, as well as Sections 403(b) and 402(g). Section 415 imposes limitations on “annual additions” that can be made to a participant’s account. Annual additions include a participant’s pre-tax and after-tax contributions. For 2009, the limitation is $49,000 (to be adjusted from time to time by the IRS for years after 2009). Contributions may be adjusted in order to comply with these legal restrictions.

**CIRCUMSTANCES THAT COULD AFFECT BENEFITS**

The following could result in loss or delay in benefits that a participant expects to receive from the Plan:

- Contributions will not be made until the participant files a signed and completed application form with the HRM Benefits Department for each investment company they open accounts with and designates a beneficiary(ies) and investment choice(s).

- Tax-deferred savings will not be deducted from a participant’s pay until the participant submits a completed and signed Salary Reduction Agreement.
• Investment funds can go up or down in value, and a participant can therefore lose part of the money invested.

FILING AND APPEALING A CLAIM

Please see the attached Addendum A – Retirement Plan Claims Procedures.

PLAN DOCUMENT CONTROLS

This Summary Plan Description is a summary of the terms of the Northeastern University Supplemental Retirement Plan. In the event of any conflict between this Summary Plan Description and the complete Plan document, the Plan document will control.
ADMINISTRATION

NAME OF PLAN: Northeastern University Supplemental Retirement Plan

PLAN SPONSOR: Northeastern University
716 Columbus Avenue
Boston, MA 02120

PLAN ADMINISTRATOR: Northeastern University
716 Columbus Avenue
Boston, MA 02120
(617) 373-2230

EMPLOYER IDENTIFICATION NO.: 04-1679980

PLAN IDENTIFICATION NO.: 04-1679980-002

TYPE OF PLAN: Retirement Plan providing for annuities and custodial accounts under Section 403(b) of the Internal Revenue Code.

AGENT FOR SERVICE OF LEGAL PROCESS: Service of legal process may be made upon the Plan Sponsor or Plan Administrator listed above.

Type of Administration
This Plan is administered by Northeastern University under insurance contracts with Teachers Insurance and Annuity Association and custodial accounts with Fidelity Investments Tax Exempt Services Company.

Type of Benefits Provided
Retirement benefits through a Tax Deferred Annuity or Custodial Account as defined in Section 403(b) of the Internal Revenue Code.

Plan Year
The records of the Plan are kept on a calendar year basis.

Plan Financing
The Plan is financed by employee contributions and investment earnings.

Cost to Participant
This is based on the participant’s voluntary contributions.

PBGC Insurance
Benefits under the Plan are not insured by the Pension Benefit Guaranty Corporation because the Plan is not a defined benefit plan.
STATEMENT OF ERISA RIGHTS

Northeastern University intends to operate this Plan in compliance with Section 404(c) of the Employee Retirement Income Security Act of 1974 (ERISA). Under ERISA, Northeastern University must provide each participant with a Summary Plan Description of each benefit plan. The information in this SPD is designed to meet the requirement as well as provide you with an understanding of the benefits you may receive. Should you have further questions concerning the provisions of this Plan, please contact the Benefits Office at Northeastern University.

As a member of the Northeastern University Supplemental Retirement Plan, each participant is entitled to certain rights and protections under ERISA. These include:

- The right to obtain certain information about the Plan, including the right to:
  - Read, without charge, at the Plan sponsor’s office (or other specified location), all Plan documents, insurance contracts and all reports filed with the U.S. Department of Labor, such as detailed annual reports and Plan descriptions.
  - Obtain copies of all items listed above upon written request to the Plan Administrator. The Administrator may make a reasonable charge for these copies to pay for reproduction costs.
  - Receive a summary annual report summarizing certain financial information concerning the Plan.
  - Receive an account statement on a quarterly basis.

- The right to expect Plan fiduciaries — the people responsible for managing the Plan — to act in the best interest of Plan participants and to exercise prudence in handling the funds of the Plan.

- The right to file a claim with the Plan Administrator for the benefits to which a participant believes he/she is entitled, to receive a written explanation if a participant’s claim is denied, and to have the denial reviewed and reconsidered upon appeal.

No one, including a participant’s employer or any other person, may fire an employee or otherwise discriminate against the employee so as to prevent the employee from exercising his/her legal rights as described in this statement, or so as to deny the employee his/her vested benefits or rights as a qualified participant under the terms of the Plan.

Under ERISA there are steps a participant can take to enforce these rights. For instance, if a participant requests materials from the Plan and does not receive them within 30 days, he/she may file suit in a federal court. In such a case, the court may require the Plan Administrator to
provide the materials and pay the participant up to $110 a day until he/she receives the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

In other instances – if the claim for benefits is ignored or denied, if Plan fiduciaries misuse Plan money, or if a participant is discriminated against for attempting to exercise his/her rights under ERISA – a participant may also file suit in federal court, or seek assistance from the U.S. Department of Labor. The court will decide who pays court costs and legal fees. If the participant is successful, the court may order the person being sued to pay these costs and fees. If the participant loses, the court may order the participant to pay these costs and fees, for example, if the court finds the claim frivolous.

If a participant has any questions about the Plan, he/she should contact the Plan Administrator. If a participant has any questions about this statement or about his/her rights under ERISA, he/she should contact the nearest Area Office of the Pension and Welfare Benefits Administration, Department of Labor.
This Summary Plan Description summarizes the provisions contained in the legal Plan Document. The official Plan Document will govern in the event of any conflict with the terms of this SPD. The Plan Document is available for the participant to read; contact the HRM Benefits Office for details.

Nothing in this Summary Plan Description should be interpreted as implying a contract of employment.
NORTHEASTERN UNIVERSITY
RETIREMENT PLAN CLAIMS PROCEDURES

These Claims Procedures have been established and adopted pursuant to the Northeastern University Basic Retirement Plan and Northeastern University Supplemental Retirement Plan, effective for claims made under the Plans on or after January 1, 2009, and are intended to comply with Section 503 of the Employee Retirement Income Security Act of 1974, as amended (ERISA), and the related Department of Labor Regulations.

1. In General. Any employee or former employee, or any person claiming to be a beneficiary or an alternate payee named in a qualified domestic relations order with respect to such person, may request, with respect to either of the Plans:

   - a benefit payment,
   - a resolution of a disputed amount of benefit payment, or
   - a resolution of a dispute as to whether the person is entitled to the particular form of benefit payment.

A request described above and filed in accordance with these Claims Procedures is a claim, and the person on whose behalf the claim is filed is a claimant. A claim must relate to a benefit which the claimant asserts he or she is already entitled to receive or will become entitled to receive within one year following the date the claim is filed.

2. Effect on Benefit Requests in Due Course. Each Plan has established procedures for benefit applications, selection of benefit forms, designation of beneficiaries, determination of qualified domestic relations orders, and similar routine requests and inquiries relating to the operation of the Plan. Many of these are set forth in the Summary Plan Description for each Plan or other materials provided to employees, or are available by contacting HRM Benefits. Such routine requests and applications are not claims to be resolved under these Claims Procedures, and the routine procedures must be utilized fully before filing a claim. However, an employee, former employee, or individual claiming to be a beneficiary or alternate payee who wishes to dispute a determination resulting from such routine processing may file a claim as described.

3. Filing a Claim. To claim a benefit that you are entitled to under the Plan, you must file a written request with the Plan Administrator at Northeastern University, 716 Columbus Avenue, Boston, MA 02120. The claim must set forth the reasons you believe you are eligible to receive benefits and you must authorize the Plan Administrator to conduct any necessary examinations and take the steps to evaluate the claim.

4. Processing of Claims. A claim normally shall be processed and determined by the Plan Administrator within a reasonable time (not longer than 90 days) following actual receipt of the claim. However, if the Plan Administrator determines that additional time is needed to process the claim and so notifies the claimant within the initial 90-day period, the Plan Administrator may extend the determination period for up to an additional 90 days. If the period of time is
extended because you fail to submit information necessary to decide your claim, the period for approving or denying your claim will not include the period of time between the date on which the notification of the extension is sent to you and the date on which you provide the additional information. Any notice to you extending the period for considering a claim shall indicate the circumstances requiring the extension and the date by which the Plan Administrator expects to render a determination with respect to the claim.

5. **Determination of Claims.** The Plan Administrator shall inform you in writing of the decision regarding the claim by registered or certified mail posted within the time period described in Paragraph 4. In the case of a denial, the notification will provide the following:

   - The specific reason or reasons for the denial;
   - Reference to the specific section of the Plan on which the denial is based;
   - A description of any additional information that you must provide before the claim may continue to be processed and an explanation of why such information is necessary; and
   - A description of the Plan’s procedures for appeal and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act (ERISA) following a claim denial on review.

6. **Appealing a Denial.** You will have 60 days from the date you receive notice of the claim denial in which to appeal the Plan Administrator’s decision. You may request that the review be in the nature of a hearing, but the Plan Administrator shall determine in its sole discretion whether a hearing shall be held. You may have an attorney represent you.

   The request should specify why you think the claim should not have been denied and should include any additional documents, records or information that you feel supports your position. In addition, you will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information pertaining to your claim.

   Your appeal will take into account all comments, documents, records, and other information submitted by you relating to the claim, even if the information was not included originally.

   You will be notified of the outcome of your appeal no later than 60 days after receipt of your request for the appeal, unless the Plan Administrator determines that special circumstances, such as the need to hold a hearing, require an extension of time for processing the claim. The extension will be not more than 120 days after the receipt of the request for review. If the Plan Administrator determines that an extension is required, written notice of the extension will be provided to you before the end of the initial 60-day period. The notice will identify the special circumstances requiring an extension and the date by which the Plan expects to make a decision regarding your claim.
The Plan Administrator will provide you with written or electronic notification of the final outcome of your claim. The notification will include:

- A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim; and

- A statement describing any additional voluntary appeal procedures offered by the Plan, your right to obtain the information about such procedures, and a statement of your right to bring an action under Section 502(a) of ERISA.

7. Amendment and Interpretation. These Claims Procedures may be modified at any time and from time to time by action of the Plan Administrator. The Plan Administrator shall have complete discretion to interpret and apply these Claims Procedures. Further, nothing in these Claims Procedures shall be construed to limit the discretion of the Plan Administrator or its designee to interpret the Plan or, subject to the right of appeal of an adverse determination, the finality of the decision of the Plan Administrator or its designee, all as set forth in the Plan.