Amendment to the Adoption Agreement
FOR THE EMERITI RETIREE HEALTH MODEL PLAN

This document should be reviewed by the Plan Sponsor and its legal counsel prior to execution. The Plan Sponsor is responsible for ensuring that the amendment complies with all applicable law and notifying Participants of its terms.

Name of Plan Sponsor: Saint Mary's College of California

Federal Employer ID#: 94-1156599

Plan Number: 625

This amendment shall be effective as of July 1, 2020 (and only if accepted by Emeriti below).

The Plan Sponsor hereby amends the Adoption Agreement as described below:

The existing Schedule D will be replaced by the attached Schedule D.

FOR THE PLAN SPONSOR

Signature: Susan H. Collins

Name: Susan H. Collins

Title: Vice President for Finance and Administration

Date: 3/18/20

ACCEPTED BY EMERITI

Signature: DocuSigned by: Roger Montgomery 5651754C3EB14EE...

Name: Roger Montgomery

Title: Vice President for Finance

Date: 3/19/2020

SCHEDULE D- FUTURE AGE-IN RETIREES ELIGIBLE FOR THE EMERITI MEDICAL INSURANCE

Describe below (or on a separate attached sheet) the rules applicable to transitional support – e.g., employees eligible for transitional Employer Contributions, amount of Transitional Employer Contributions, and the schedule for making transitional Employer Contributions:

A: An Eligible Employee hired prior to July 1, 2007, retires on or after July 1, 2020, is under 65 years old as of the date of retirement, and who:

(i) has completed fifteen (15) or more Years of full-time Continuous Service at the College,
(ii) has attained age fifty-five (55) at retirement, and
(iii) makes the written election to participate, described in Schedule A of this Adoption Agreement,

shall receive transitional support if the balance of the Employer-Contribution Account for said employee, calculated at the time of retirement, is not at least equal to the Projected Five-Year Contribution described below. The amount of transitional support shall be the amount necessary, if any, to bring the balance of the Eligible Employee's Employer Contribution Account at the time of Retirement to equal the amount of the Projected Five-Year Contribution.

The Projected Five-Year Contribution is the sum of two amounts, the Projected Five-Year Contribution for Medical Benefits and the Projected Five-Year Contribution for Dental Benefits, determined as follows:

(1) Sixty (60) months of contributions at: either the arithmetic mean of the College's current employee-only monthly contribution rate associated with the Eligible Employee's medical plan in which the Eligible Employee was enrolled during the five (5) years preceding the Eligible Employee's termination if the Eligible Employee moved between plans within such period; or the College's employee-only monthly contribution rate associated with the Eligible Employee's then current medical plan in which the Eligible Employee is enrolled at the time of termination and has been within the same plan continuously over the prior five (5) years; in either case, this shall be the "Baseline Medical Contribution". The Baseline Medical Contribution will be adjusted by a factor based upon the arithmetic mean of the Eligible Employee's then current health benefit plan cost change over the prior three years ("Medical Escalation Factor"). The Medical Escalation Factor will be used to adjust the Baseline Medical Contribution commencing with the first month of a new plan year following termination and repeated for each subsequent twelve month period thereafter until a total of sixty (60) months of contributions have been calculated; plus,

(2) Sixty (60) months of contributions at the College's employee-only monthly contribution for the Eligible Employee's dental benefit plan in which the Eligible Employee is enrolled at the time of the Eligible Employee's termination ("Baseline Dental Contribution"), adjust by a factor based upon the arithmetic mean of the Eligible Employee's dental benefit plan cost changes over the prior three (3) years ("Dental Escalation Factor"). The Dental Escalation Factor will be applied in the same manner as the Medical Escalation Factor in paragraph (1) above.

Notwithstanding the foregoing, the transition benefit formula applied to an Eligible Employee who retires under the age of 65, but who will attain age 65 at any point during the first sixty (60) months of retirement, shall be calculated using a combination of the formula reflected in paragraph A(1) above and B(1) below. In particular, the Baseline Medical Contribution and Escalation Factor used for each month post retirement wherein the Eligible employee does not qualify for Medicare benefits due to insufficient age, shall be the Baseline Contribution and Escalation Factor as described in A(1) above; and the Baseline Post-65 Contribution and Escalation Factor used for each month post retirement wherein the Eligible Employee is old enough to qualify for Medicare benefits, shall be the Post-65 Medicare Baseline Contribution and Escalation Factor calculated in B(1) below, the combination of which may not exceed a period of sixty (60) total months. Furthermore, the Post-65 Medicare Baseline Contribution calculated at the time of termination will be adjusted by the Escalation Factor consistent with the period during which Medicare eligibility is anticipated to commence.

B: An Eligible Employee hired prior to July 1, 2007, retires on or after July 1, 2020, has attained 65 years of age as of the date of retirement, and who:

(i) has completed fifteen (15) or more Years of full-time Continuous Service at the College, and
(ii) makes the written election to participate, described in Schedule A of this Adoption Agreement,

shall receive transitional support if the balance of the Employer-Contribution Account for said employee, calculated at the time of retirement, is not at least equal to the Projected Five-Year Contribution described below. The amount of transitional support shall be the amount necessary, if any, to bring the balance of the Eligible Employee's Employer Contribution Account at the time of Retirement to equal the amount of the Projected Five-Year Contribution.

The Projected Five-Year Contribution is the sum of two amounts, the Projected Five-Year Contribution for Medical Benefits and the Projected Five-Year Contribution for Dental Benefits, determined as follows:

(1) The arithmetic mean of the Medicare Part B, Group 1, Non-Tabacco, Supplemental Plan G (or its equivalent) median rate as available through three prevalent plan

providers in Contra Costa County as of the date of the Eligible Employee's termination, plus the arithmetic mean of the prescription drug plan Part D offered by those same three plans available in Contra Costa County ("Baseline Post-65 Contribution Rate"), adjusted by a factor based upon the arithmetic mean of the Plan G cost changes over the prior three (3) years ("Post 65 Medical Escalation Factor"). The Post 65 Medical Escalation Factor will be used to adjust the Baseline Post 65 Medical Contribution commencing with the first month of a new plan year following termination and repeated for each subsequent twelve month period thereafter until a total of sixty (60) months of contributions have been calculated; plus

(2) Sixty (60) months of contributions at the College's employee-only monthly contribution for the Eligible Employee's dental benefit plan in which the Eligible Employee is enrolled at the time of the Eligible Employee's termination ("Baseline Dental Contribution"), adjust by a factor based upon the arithmetic mean of the College's dental benefit plan cost changes over the prior three (3) years ("Dental Escalation Factor"). The Dental Escalation Factor will be applied in the same manner as the Post 65 Medical Escalation Factor in paragraph (1) above.

C: An Eligible Employee hired prior to July 1, 2007 who:

(i) retires on or after July 1, 2007 but before July 1, 2020,
(ii) has completed fifteen (15) or more Years of full-time Continuous Service at the College,
(iii) has attained age fifty-five (55) at retirement, and
(iv) makes the written election to participate, described in Schedule A of this Adoption Agreement,

shall receive transitional support if the balance of the Employer-Contribution Account for said employee, calculated at the time of retirement, is not at least equal to the Projected Five-Year Contribution described below. The amount of transitional support shall be the amount necessary, if any, to bring the balance of the Eligible Employee's Employer Contribution Account at the time of Retirement to equal the amount of the Projected Five-Year Contribution.

The Projected Five-Year Contribution is the sum of two amounts determined as follows:

(1) An amount equal to the College's employee-only monthly contribution for the Eligible Employee's health benefits on the date immediately prior to the Eligible Employee's employment termination date, multiplied by a factor of 73.22.

(2) An amount equal to the College's employee-only monthly contribution for the Eligible Employee's dental benefits on the date immediately prior to the Eligible Employee's employment termination date, multiplied by a factor of 73.22.

D: For all retirees described in this Schedule, the election to participate in the Emeriti Program, as described on Schedule A of the Adoption Agreement, must be fully executed and delivered to the Director of Human Resources for the College prior to the time and date specified for such an election on Schedule A. The Director of Human Resources must accept the election as complete.

E: The foregoing notwithstanding, for Eligible Employees who retired between January 1 and December 31, 2010, the Projected Five-Year Contribution for health benefits shall be the greater of the amount determined under subparagraph (1) of the previous paragraph and the amount equal to the arithmetic mean of the College's employee-only monthly contribution rates for Eligible Employees' health benefits on the date immediately prior to the Eligible Employee's employment termination date, multiplied by a factor of 73.22, plus the amount determined under subparagraph (2) of the previous paragraph.

F: The transitional benefit shall be contributed to the employee's account within 30 days of the employee's date of retirement.

Note: With respect to transition contributions, the Plan Sponsor represents that it has consulted with its own legal counsel, has performed necessary nondiscrimination testing at its own expense, and assumes full responsibility for its transition contribution design.