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Regardless of the above, if it is determined that your Employer erroneously classified you as a non-Employee and you should have been treated as an Employee, you are not entitled to participate in the Plan.

If you are no longer a Participant because of a termination of employment, and you are rehired, then you will be able

Compensation is defined as your total compensation that is subject to income tax and paid to you by your Employer for the Plan Year.

Regardless of the definition of compensation, the following adjustments will be made:

elective deferrals to this Plan and to any other plan or arrangement (such as a cafeteria plan) will be included.

compensation paid after you terminate is generally excluded for Plan purposes. However, the following amounts will be included in compensation even though they are paid after you terminate employment, provided these amounts would otherwise have been considered compensation as described above and provided they are paid within 2 1/2 months after you terminate employment, or

You may, at any time, transfer money from this Plan to a defined benefit governmental plan in order to purchase service credits under that plan.

Regardless of the above rules, any elective deferrals made prior to 1989 (and any earnings on those amounts) that are held in an annuity contract may be distributed at any time.

If you wish to receive any in-

If the death benefit does not exceed $5,000, then the benefit may only be paid as a lump-sum. If you are married at the time of your death and the death benefit exceeds $5,000, then the death benefit will be paid to your spouse in the form of a qualified annuity as described above under "Who is the beneficiary of my death benefit?", unless you and your spouse waive the qualified annuity. If the qualified annuity applies, the Plan will purchase, using 50% of your account, an annuity contract providing for payments over the life of your spouse. The size of the monthly payments will depend on the value of your vested account at the time of your death.

You and your spouse may waive the qualified annuity form of distribution. Generally, the period during which you and your spouse may waive the annuity begins as of the first day of the Plan Year in which you reach age 35 and ends when you die. The Plan Administrator must provide you with a detailed explanation of the annuity. This explanation must generally be given to you during the period of time beginning on the first day of the Plan Year in which you will reach age 32 and ending on the first day of the Plan Year in which you reach age 35. It is important that you inform the Plan Administrator when you reach age 32 so that you may receive this information.

Under a special rule, you and your spouse may waive the survivor annuity form of payment any time before you turn age 35. However, any waiver will become invalid at the beginning of the Plan Year in which you turn age 35, and you and your spouse will be required to make another waiver.

If you and your spouse waive the qualified annuity, and the death benefit exceeds $5,000, the benefit may be paid to your spouse in the methods described above under "How will my benefits be paid to me?" provided the methods are permitted under your investment arrangements.

If your designated beneficiary is a person (other than your estate or most trusts) then minimum distributions of your death benefit must generally begin within one year of your death and must be paid over a period not extending beyond your beneficiary's life expectancy. If your spouse is the beneficiary, the start of payments may be delayed until the year in which you would have attained age 70 1/2 (if you were born before July 1, 1949) or age 72 (if you were born after June 30, 1949). Generally, if you die before you are required to begin minimum distributions (which for most people is shortly after the later of age 70 1/2 (if you were born before July 1, 1949) or age 72 (if you were born after June 30, 1949) or retirement) and your beneficiary is not a person, then your entire death benefit must be paid within five years after your death. Some investment products may allow a person to use this five-year rule. See the Plan Administrator for further details.

Since a spouse has certain rights in the death benefit, you should immediately report any change in your marital status to the Plan Administrator.

written request for a distribution will be considered a claim for benefits. In the case of a claim for disability benefits, if disability is determined by the Plan Administrator (rather than by a third party such as the Social Security Administration), then you must also include with your claim sufficient evidence to enable the Plan Administrator to make a determination on whether you are disabled.

Your request for Plan benefits will be considered a claim for Plan benefits, and it will be subject to a full and fair review. If your claim is wholly or partially denied, the Plan Administrator will provide you with a written or electronic notification of the Plan's adverse determination.

There is certain general information which you may need to know about the Plan. This information has been summarized for you in this Article.

The full name of the Plan is University of Alaska Voluntary Tax Deferred Annuity Plan.

This Plan was originally effective on January 1, 2009. The Plan has been amended since it was originally effective and this Summary reflects the provisions of the Plan in effect as of July 1, 2023. Roth Deferrals and In-Plan Roth provisions effective January 1, 2024.

The Plan's records are maintained on a twelve-month period of time. This is known as the Plan Year. The Plan Year ends on December 31st.

The Plan will be governed by the laws of Alaska to the extent not governed by federal law.

The Employer's name, address and identification number are:

University of Alaska
University of Alaska Human Resources, PO Box 755140
Fairbanks, Alaska 99775(s a)3(re)4( )-2(m)18(a)0 1 164.1857( )[(s a)3(re4)-6(0)]TJETBT1 0 0 1 277.61 341[Tm[(s a)3(reTBT1 0 0 1 72.024 333.77

To the extent permitted by the Investment Arrangements in which the Plan assets are invested, University of Alaska Voluntary Tax Deferred Annuity Plan permits loans to be made to Participants pursuant to a written loan policy. The Individual Agreements governing the investment options that you selected for your Plan contributions may contain additional limits on when you can take a loan. Please review both the following information in this Loan Policy and your annuity contracts or custodial agreements before requesting a loan. Contact your Employer or the investment vendor if you have questions regarding your loan options.

The Plan Administrator is authorized to administer the Participant loan polic

There might be a charge to your Account for expenses, if any, directly related to the loan set up, annual maintenance, administrative charges, and collection of the note.

A loan, if not otherwise due and payable, might be due and payable on your date of termination of employment with the Employer as stated in the promissory note unless directly rolled over (if otherwise permitted) to another employer's plan.

A loan, if not otherwise due and payable, is due and payable on termination of the Plan, notwithstanding any contrary provision in the promissory note. Nothing in this loan policy restricts your Employer's right to terminate the Plan at any time.

You should note that the law treats the amount of any loan (other than a "home loan") not repaid five years after the date of the loan as a taxable distribution on the last day of the five-year period or, if sooner, at the time the loan is in default.

5. SECURITY FOR LOAN. The Plan will require that you provide security before a loan is granted. For this purpose, the Plan will consider your interest under the Plan (account balances) to be adequate security. However, in no event will more than 50% of your vested