

**AMENDMENT NUMBER FIVE TO  
INSTITUTE FOR ADVANCED STUDY TAX DEFERRED ANNUITY PLAN**

**SUMMARY OF  
MATERIAL MODIFICATIONS**

**I  
INTRODUCTION**

This is a Summary of Material Modifications regarding the Institute for Advanced Study Tax Deferred Annuity Plan ("Plan"). Unless stated otherwise, the modifications described in this summary are effective as of September 1, 2023. This is merely a summary of the most important changes to the Plan and information contained in the Summary Plan Description ("SPD") previously provided to you. It supplements and amends that SPD so you should retain a copy of this document with your copy of the SPD. If you have any questions, contact the Plan Administrator. If there is any discrepancy between the terms of the Plan, as modified, and this Summary of Material Modifications, the provisions of the Plan will control.

**II  
SUMMARY OF CHANGES**

**1. Excluded Employees - Elective Deferrals**

If you are a member of a class of employees identified below, you are an Excluded Employee and you are not entitled to participate in the Plan for purposes of elective deferrals. The employees who are excluded are:

- certain nonresident aliens who have no earned income from sources within the United States
- employees who normally work less than 20 hours per week. (However, if you actually complete a Year of Service, you will no longer be a part of this excluded class)
- employees who are enrolled as students and regularly attending classes offered by the Employer