

## Summary Plan Amendments – July 1, 2020

Plan/Section	Subject	Summary
UCRP/2.05	Actuarial Equivalent Basis	Updated the discount rate and mortality assumptions (Regents Sept. 2019, per experience study)
UCRP/10.06	CAP Interest Rate	The change in discount rate (per experience study) changes the CAP II interest rate (per Regents Sept. 2019)
UCRP/2.38	Minimum Distribution Rule	<p>The SECURE Act, signed into law on December 20, 2019, modified IRC section 401(a)(9), changing the Required Beginning Date for Minimum Required Distributions to April 1 following the later of the calendar year a member separates employment or age 72, effective for those who turn 70 ½ after December 31, 2019.</p> <p>The Required Beginning Date remains unchanged for those who turn 70 ½ prior to January 1, 2020, at the April 1 following the later of the calendar year the member separates employment or age 70 ½.</p>
UCRP/Appendix P	Member Contribution Rates	Updated member contribution rates for all members represented by collective bargaining units.
UCRP/Appendix R	Participation in the Retirement Choice Program	Updated lists of the collective bargaining units that are and are not participating in the Retirement Choice Program.
DC Plan/2.39 403(b) Plan/2.35 457(b) Plan/2.34	Required Beginning Date	<p>The SECURE Act, signed into law on December 20, 2019, modified IRC section 401(a)(9), changing the Required Beginning Date for Minimum Required Distributions to April 1 following the later of the calendar year a participant separates employment or age 72, effective for those who turn 70 ½ after December 31, 2019.</p> <p>The Required Beginning Date remains unchanged for those who turn 70 ½ prior to January 1, 2020, at the April 1 following the later of the calendar year the participant separates employment or age 70 ½.</p>
DC Plan/Appendix C	Participation in the Retirement Choice Program	Updated lists of the collective bargaining units that are and are not participating in the Retirement Choice Program.

### Summary of UCRP Regulation Amendments – July 1, 2020

Plan/Section	Subject	Summary
UCRP Regulation 2.05	Actuarial Equivalence Basis	The regulation has been changed to correctly reference Plan section 2.05, rather than the obsolete Plan Section 2.06(c)
UCRP Regulation 2.38	Minimum Distribution Rule	The regulation has been changed to reflect the subsection numbering change in Plan section 2.38.
UCRP Regulation 12.07	Domestic Relations Order	<p>Added clarification to section 12.07(B)(6), stating that a Designated Payee will have the same mortality as an Eligible Survivor or Contingent Annuitant.</p> <p>Changed “actuarial value” to “actuarial present value”, under 12.07(H)(2)(c), to match Plan terminology</p>