To create your GAP Plan Account please:
1. go on-line to http://enrollonline.fidelity.com
2. choose Plan Number 84957
3. Fidelity's "enrollment wizard" will guide you through selecting investments with Fidelity and/or TIAA.

The information below highlights some of the features of the Plan.

<table>
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<tr>
<th>Plan Name</th>
<th>University of Massachusetts 401(a) Retirement Gap Plan (the “Plan”)</th>
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| Plan Sponsor               | University of Massachusetts University Treasurer's Office
                              333 South Street, Suite 400
                              Shrewsbury, MA 01545
                              (774) 455-7150                                                      |
| Plan Type                  | The Plan is a defined contribution money purchase pension plan intended to qualify under Section 401(a) of the Internal Revenue Code. The Plan is also a governmental plan within the meaning of Section 3(32) of the Employee Retirement Income Security Act of 1974 (ERISA). Accordingly, the Plan is not subject to the requirements of ERISA. |
| Plan Administrator         | The University of Massachusetts is the administrator of the Plan and has designated the Office of the University Treasurer to be responsible for enrolling Eligible Employees, sending Plan Contributions for each Participant to the Plan Providers, authorizing payment of Plan Benefits, and performing other duties required for the day-to-day operation of the Plan. |
| Employees Eligible To Participate | Any Employee who becomes a member of the Massachusetts Department of Higher Education Optional Retirement Plan (ORP) or the Massachusetts State Employees’ Retirement System (SERS) after January 1, 2011 is an Eligible Employee. |
| When You Become A Participant | • In general, if you are an Eligible Employee, you will actively participate in the Plan once your Compensation for a Plan Year exceeds sixty-four percent (64%) of the Compensation Limit in effect for the Plan Year. |
|                            | • The Compensation Limit for 2019 is $280,000. The Compensation Limit is adjusted from time to time for cost-of-living increases. The Plan Administrator will inform you of the Compensation Limit in effect for subsequent Plan Years. |
|                            | • In Plan Year 2019, sixty-four percent (64%) of the Compensation Limit is $179,200. |
### Plan Contributions
- **Employee Contributions.** Your contribution rate is 9% of your Compensation that exceeds 64% of the Compensation Limit up to the Compensation Limit; plus 2% of your Compensation above $30,000 that exceeds 64% of the Compensation Limit less $30,000 up to the Compensation Limit less $30,000.
- **University Contributions.** The University’s contribution rate is 5% of your Compensation that exceeds 64% of the Compensation Limit up to the Compensation Limit.

### Source Of Contributions
Benefits are funded through Employee and University Contributions. Employee Contributions are mandatory and receive favorable tax treatment under a special provision of the Internal Revenue Code (Section 414(h)(2)) applicable to governmental plans.

### Tax Deferral
- Your mandatory contributions are tax-deferred for both state and federal income tax purposes. The current income taxes are deferred because the Commonwealth “picks up” your contribution under Section 414(h)(2) of the Internal Revenue Code.
- University Contributions are tax-deferred for both federal and state income tax purposes.

### Plan Providers
The Plan offers a variety of investment choices from the new UMass supplemental retirement plan line up, administered by Fidelity and TIAA. Plan Providers and investment choices under the Plan are subject to future change at the discretion of the Plan Sponsor and Plan Administrator.

### Your Individual Account
- When you first become a Participant, an individual Account is established in your name with your selected Plan Provider.
- You determine how your Account is invested among the available funds offered by your chosen Plan Provider.
- You are always 100% vested in, or entitled to, the money in your Account.
- The value of your Account is updated daily.
- Your Account balance reflects your Employee Contributions, University Contributions, investment earnings and/or losses, and Plan Provider expenses.
- Your Account under the Plan is maintained separately from other accounts that you may have with the same investment provider under other plans.
### Loans and In-Service Withdrawals

The Plan is designed to provide you with retirement income. Therefore, loans and in-service withdrawals from your Account are not available under the Plan.

### Eligibility For Benefits

After you terminate employment with University:

- You can commence distributions from your Account at any time by submitting a distribution election to the Plan Administrator and Plan Provider(s).
- You can leave your Account in the Plan until you are ready to take a distribution. However, you must commence annual minimum distributions as of the April 1 following the year in which you attain age 70½.

### In The Event Of Your Death

- If you die before commencing benefit payments from all or a portion of your Account, your Account balance (or remaining Account balance) will be paid to your designated beneficiary or beneficiaries.
- If you die after commencing benefit payments from all or a portion of your Account, then depending on the form of payment you elected, benefit payments may continue to your designated beneficiary or beneficiaries or in the case of a survivor annuity, to your named co-annuitant.

### Taxes

In general, distributions from the Plan are subject to state and federal income tax when you receive them. Tax laws are complicated and change often. They also affect different individuals in different ways. A professional tax advisor is your best source of information about tax laws applicable to distributions from the Plan.