ELIGIBILITY

Generally, you are eligible to participate in the Santa Clara University Defined Contribution Retirement Plan (the Plan) if you are a Santa Clara University employee and are considered an Eligible Employee. For purposes of this plan, Leased Employees, Student Employees, Quarter to Quarter Faculty, Visiting Faculty, On-Call Employees, and Members of the Jesuits or other religious orders who have taken a vow of poverty shall not be considered Eligible Employees. In addition, collective bargained employees shall not be considered Eligible Employees unless the collective bargaining agreement specifically provides for participation in the Plan.

PARTICIPATION IN THE PLAN

If you are an Eligible Employee you will enter the Plan on the first day of the month coinciding with, or next following your date of hire. Please note that you must elect the investments to which your monies will be allocated, otherwise your account will be invested in the Fidelity Investments Asset Manager Account.

EMPLOYER CONTRIBUTIONS

Santa Clara University will contribute to each Eligible Employee an amount equal to 10% of your base compensation. Your compensation shall be recognized from the date of your entry into the Plan.

VESTING

The contributions allocated to your account are subject to a vesting schedule. Your vested percentage is determined under the following schedule and is based on your Years of Service.

<table>
<thead>
<tr>
<th>Years of Service</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-2 Years</td>
<td>0%</td>
</tr>
<tr>
<td>2 Years</td>
<td>100%</td>
</tr>
</tbody>
</table>

INVESTMENT OPTIONS

The Santa Clara University Defined Contribution Retirement Plan provides that you may invest your account in either of the fund sponsors maintained by Fidelity Investments or TIAA-CREF. You may only change your fund sponsor election once per year, effective for all contributions received after January 1st.

Your investments may be transferred among funds within Fidelity or TIAA-CREF at any time. You may access your accounts as follows:

Fidelity Investments [www.Fidelity.com/atwork](http://www.Fidelity.com/atwork) or 1-800-343-0860
TIAA-CREF [www.tiaa-cref.org](http://www.tiaa-cref.org) or 1-800-842-2776