Defined Contribution Retirement Plan for the General Faculty of the University of Virginia (Amended and Restated January 1, 1996)

PREAMBLE
The University of Virginia (the "University") established the Defined Contribution Retirement Plan for the General Faculty of the University of Virginia (the "Plan") effective July 1, 1989. The Plan has been amended several times since that time. The Plan is a money purchase pension plan and was adopted to replace a defined contribution 403(b) plan that the University had provided General Faculty prior to July 1, 1989.

PARTICIPATION
When do I become eligible to participate in the Plan?
You may become eligible to participate in the Plan if you are one of the following:

- An employee of the University who is a member of the "General Faculty of the University," as that term is described in the Faculty Handbook of the University.
- A "Senior Scientist" or "Principal Scientist," as determined by the University in its sole and absolute discretion.
- Worked for Agency 209 of the University of Virginia Medical Center and was a Participant in this Plan as of December 31, 1998.
- A faculty member of the College at Wise on or after September 1, 1998.

You will not be eligible to participate in the Plan if you are one of the following: (a) a visiting faculty member, as that designation is determined by the University or Clinch Valley College at the beginning of your employment; (b) a part-time faculty member who works less than 20 hours per week, as that status may be determined by the University or Clinch Valley College from time to time; (c) a faculty member with an appointment of less than six (6) months; or (d) an employee who participates in the Defined Contribution Retirement Plan for Employees of the University of Virginia Medical Center.

How do I enroll in the Plan?
For new employees:
If you are a new employee eligible to participate in the Plan and are not a participant in the Virginia Retirement System (VRS), you have sixty (60) days to choose whether you want to participate in this Plan or to participate in the VRS. You will make the choice by completing the application form for the retirement program in which you choose to participate. If you fail to choose the Plan, you will be required to participate in the VRS and you will never be able to participate in the Plan.

If you elect to participate in the Plan, you will become a participant in the Plan as of the day that you become eligible to participate in the Plan.

For current participants in the Virginia Retirement System:
If you are an employee who is participating in the VRS when you become eligible to participate in the Plan, you may make an irrevocable election to participate in the Plan at any time on or
after you become eligible to participate in the Plan by completing the Plan application form. You will become a participant in the Plan on the first day of the month on or immediately following the date the Plan administrator receives your application.

For current participants in the Optional Retirement Plan offered through the College at Wise:

If you are an employee who is participating in the Optional Retirement Plan offered through the College at Wise when you become eligible to participate in the Plan, you may make an irrevocable election to participate in the Plan at any time on or after you become eligible to participate in the Plan by completing the Plan application form. You will become a participant in the Plan on the first day of the month on or immediately following the date the Plan administrator receives your application.

When does my participation in the Plan terminate?
You will continue to be a participant in the Plan until you no longer meet the eligibility requirements of the Plan. However, if you were a participant in the Plan on December 31, 1995, but have not otherwise met the eligibility requirements at that time, you will continue to participate in the Plan until your employment with the University terminates.

In addition, if you are a participant in the Plan who is no longer eligible to participate but you are receiving benefits from the University's long term disability plan, you will continue to participate in the Plan until you stop receiving benefits from the long term disability plan.

If my participation in the plan terminates, can it later be reinstated?
Yes. If you were a former employee who was eligible to participate in the Plan and subsequently become eligible to participate in the Plan, you will be eligible to participate in the Plan and may enroll in the same manner that new employees will enroll.

When can I receive my account balance?
You must actually separate from service with the University and all entities controlled by the Board of Visitors to be eligible to receive your account balance.

CONTRIBUTIONS
How are contributions made to my account under the Plan?
For participants who began participation before January 1, 1991:

If you began participation in the Plan before January 1, 1991 and you have had uninterrupted participation since, the University will contribute to your account for the plan year an amount equal to the greater of:

I. 10.4% of your annual base pay (not including other compensation such as overtime, summer wages, or special payments, etc.), or
II. 11.5% of your annual base pay (not including other compensation such as overtime, summer wages, or special payments) with a maximum of $100,000 taken into consideration when calculating the contribution.
For participants who began participation on or after January 1, 1991:

If you began participation in the Plan on or after January 1, 1991, the University will contribute to your account for the plan year an amount equal to 10.4% of your annual base pay (not including other compensation such as overtime, summer wages, or special payments, etc.).

Please note that regardless of when you began participation in the Plan, there may be IRS limits placed on the amount of annual base salary considered when the University makes its contribution.

Am I required to make contributions to my account under the Plan?
No. In fact, participants are not permitted to contribute to the Plan. The University makes all contributions to the Plan.

Will I continue to receive University contributions if I am on an educational leave of absence?
Yes. The University will continue to make a contribution on your behalf if you are on an educational leave of absence (as determined by the University).

Will I continue to receive contributions if I am receiving long term disability benefits?
Yes. If you are receiving benefits under the University's long term disability plan, you will continue to have contributions made on your behalf into the Plan by the long term disability plan.

What happens if I am being reemployed as a returning veteran?
If you are in qualified military service, meaning that you are serving in the armed forces of the United States (including the National Guard and the commissioned corps of the Public Health Service), and you return to employment with the University within ninety (90) days of the end of your military leave (or such longer period of time as your reemployment rights are protected by law), the University will make contributions on your behalf that you otherwise would have been entitled to but for your absence due to the military leave.

When determining the amount of your contributions, the Rector and Visitors of the University of Virginia or its delegates will treat you as receiving an annual salary during the period of qualified military service equal to the amount of your annual base salary that you would have received from the University during such period had you not been in qualified military service or, if such rate of pay is not reasonably certain, your annual base salary during the (i) the twelve (12) month period immediately before the qualified military service, or (ii) if shorter, the period of employment immediately before the qualified military service.

If you are entitled to receive a contribution, you will not be entitled to receive corresponding retroactive earnings attributable to such contribution.

Are there any limitations on the contribution amounts?
Yes. The IRS imposes certain limitations on the contribution amounts made to your account. If you will be affected by these limits, the benefits office will notify you.
How are the contributions invested?
You direct the investment of contributions by selecting from among the investment vendors and investments designated by the University as appropriate for retirement investing. These investments are subject to change. The University will not be responsible for gains and losses associated with your investment selections.

VESTING
When will I become fully vested under the Plan?
You are fully vested in your account balance at all times.

INSPECTION
Can I review a copy of the Plan?
Yes. A copy of the complete Plan may be inspected during reasonable times in the University's benefits office at 914 Emmet Street, Charlottesville, Virginia.