SYRACUSE UNIVERSITY

TIAA-CREF NONCONTRIBUTORY RETIREMENT PLAN

SUMMARY PLAN DESCRIPTION

Dated: December 1, 2011

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SUMMARY PLAN DESCRIPTION

The purpose of this Summary Plan Description is to provide you with a handy, easily understandable summary of the most important provisions of the Syracuse University TIAA-CREF Noncontributory Retirement Plan. Important terms included in this summary are indicated by an initial capital letter (for example, "Plan"); these terms, if not defined in the text of the summary, are defined in Section T beginning on page 10.

TO THE EXTENT THAT THERE ARE ANY INCONSISTENCIES BETWEEN THIS SUMMARY PLAN DESCRIPTION AND THE PLAN DOCUMENT, THE PLAN DOCUMENT WILL GOVERN.

A. PLAN NAME, PLAN NUMBER AND PLAN YEAR

The name of the Plan is the Syracuse University TIAA-CREF Noncontributory Retirement Plan.

The plan number assigned to the Plan is: 001

The Plan Year means the 12-month period that begins on January 1 and ends on December 31. Plan records are maintained on this basis.

B. EMPLOYER'S NAME, ADDRESS, TELEPHONE NUMBER, AND EMPLOYER IDENTIFICATION NUMBER

Syracuse University and Syracuse University Press, Inc. maintain the Plan for the benefit of certain of their employees. References to the "University" shall include both Syracuse University and Syracuse University Press, Inc. Their respective addresses and telephone numbers are:

Syracuse University
Skytop Office Building
Syracuse, New York 13244-5300
Telephone: (315) 443-4042

Syracuse University Press, Inc.
Skytop Office Building
Syracuse, New York 13244-5300
Telephone: (315) 443-4042

The Federal Employer Identification Number ("EIN") for Syracuse University is: 15-0532081.

C. TYPE OF PLAN AND FUNDING

The Plan is a type of defined contribution retirement plan commonly referred to as a "403(b) plan." Under the Plan, the University makes contributions on your behalf pursuant to a predetermined and fixed formula. University contributions are allocated (at your election) to tax-sheltered annuity contracts or custodial accounts offered by TIAA-CREF. Your retirement benefits under the Plan are based solely upon the amounts contributed on your behalf by the University, and upon investment earnings and losses on those contributions. Contributions, as adjusted by earnings and losses, are held for you in individual annuity contracts or custodial accounts by TIAA-CREF.

D. ELIGIBILITY FOR PARTICIPATION

An eligible Employee may begin to participate in the Plan on the "Entry Date" as of which the Employee has completed a Year of Service and attained age 21. The "Entry Date" for the Plan is the first day of the payroll period commencing on or encompassing the date on which the Employee satisfies the age and service requirements.

An Employee who normally works less than 20 hours per week, or who is a University student performing services described in Internal Revenue Code ("Code") Section 3121(b)(10), is not eligible to participate in the Plan. Similarly, individuals who are classified by the University as "leased employees", as defined under Code Section 414(n), are not eligible to participate in the Plan. Adjunct and visiting professors and instructors, graduate assistants, graduate associates, and fellows also are not eligible to participate in the Plan.

E. UNIVERSITY CONTRIBUTIONS

1. For a Participant who is not a member of the faculty of the University, the University shall contribute to TIAA-CREF an amount equal to 10% of the Participant's Eligible Earnings for each Plan Year that the Participant is scheduled to complete at least 1,000 Hours of Service for the University during the Plan Year.

2. For a Participant (a) who is not a member of the faculty of the University, (b) who is not described in (1) above because the Participant is not scheduled to complete at least 1,000 Hours of Service for the University during the Plan Year, and (c) whose Eligible Earnings are determined on an hourly basis, the University shall contribute to TIAA-CREF an amount equal to 10% of the Participant's Eligible Earnings for the applicable Plan Year, if (x) the Participant actually completes at least 1,000 Hours of Service for the University during the Plan Year, and (y) the Participant is employed by the University, or is on temporary layoff from the University, as of the last day of the Plan Year.

3. For a Participant (a) who is not a member of the faculty of the University, (b) who is not described in (1) above because the Participant is not scheduled to complete at least 1,000 Hours of Service for the University during the Plan Year, (c) whose Eligible Earnings are determined on a basis other than an hourly basis, and (d) for whom hours are not normally kept by the University, the University shall contribute to TIAA-CREF an amount equal to 10% of the Participant's Eligible Earnings for the applicable Plan Year, if (x) the Participant actually completes at least 750 Hours of Service for the University during the Plan Year, and (y) the Participant is employed by the University, or is on temporary layoff from the University, as of the last day of the Plan Year.

4. For a Participant who is a member of the faculty of the University, the University shall contribute to TIAA-CREF an amount equal to 10% of the Participant's Eligible Earnings for each Plan Year that the Participant has a single appointment to teach at least five three-credit hour courses (or the equivalent) in a single University academic unit for two or more consecutive academic semesters (excluding summer sessions).

5. For a Participant (a) who is a member of the faculty of the University, (b) who is not described in (4) above because the Participant does not hold an appointment described in (4) above, (c) whose Eligible Earnings are determined on a basis other than an hourly basis, and (d) for whom hours are not normally kept by the University, the University shall contribute to TIAA-CREF an amount equal to 10% of the Participant's Eligible Earnings for the applicable Plan Year, if either (x) the Participant actually completes at least 750 Hours of Service for the University during the Plan Year and is employed by the University, or is on temporary layoff from the University, as of the last day of the Plan Year, or (y) the Participant is participating in the University's Tenured Faculty Voluntary Phased Retirement Program and is not a "highly compensated employee" (as that term is defined in Code Section 414(q)).

   In addition to University contributions, eligible Employees may make or direct eligible "rollover" contributions (generally, lump sum amounts received from another employer's tax-favored retirement plan) to the Plan and have those contributions accounted for separately by TIAA-CREF. Eligible Employees who wish to make or direct such contributions to the Plan should contact TIAA-CREF.

F. VESTING

Once you are a Participant in the Plan, you will always be 100 percent vested in any contributions made on your behalf. Being "vested" generally means you have a non-forfeitable right to receive amounts in your Investment Accounts no matter when or why you leave employment.

G. INVESTMENT ELECTION

As a Participant, you may designate the Investment Account(s) to which University contributions will be allocated by providing TIAA-CREF with appropriate directions. Your investment election may consist of allocating University contributions to a single Investment Account or allocating University contributions to more than one Investment Account. You may change your investment election with respect to your current account balance or your future contributions or both at any time by notifying TIAA-CREF in the manner and on the form provided by TIAA-CREF, which change will be effective as soon as administratively feasible. In the event you have not made an election to direct the investment of your contributions, all of the amounts in your account will be invested in the TIAA-CREF Lifecycle Fund with the target retirement date that is closest to the date that you will attain age 65, as directed by the terms of the funding vehicle.

Transfers between Investment Accounts are subject to the terms, restrictions and limitations of the Investment Accounts and TIAA-CREF. For example, you may request that funds accumulated in your CREF Retirement Unit-Annuity or your TIAA Real Estate Account be transferred to your TIAA Traditional Annuity at any time. You also may request transfers between any CREF Investment Accounts or from any CREF Investment Accounts and to the TIAA Real Estate Account at any time. Transfers from TIAA Real Estate are limited to quarterly frequency. Transfers between the CREF Investment Accounts or between the CREF Investment Accounts and a TIAA Real Estate Account must be made in a minimum increment of $1,000 (or 100% of the account, if less). Also, a transfer from the TIAA Traditional Annuity may generally only be made over a ten-year period through the TIAA "Transfer Payout Annuity."

A detailed description of each of the Investment Accounts currently available to you is provided in prospectuses provided by TIAA-CREF. You should review the prospectus for each Investment Account to which you intend to allocate contributions made or transfer accumulated funds. For further information on a particular Investment Account, you may contact the TIAA-CREF Counseling Center at 1-800-842-2776, or visit the TIAA-CREF Web Center at www.tiaa-cref.org. Investment Accounts may be added or deleted from time to time.

The Plan is intended to constitute a plan described in Section 404(c) of ERISA and Section 2550.404c-1 of Title 29 of the Code of Federal Regulations. In accordance with these rules, the Plan fiduciaries may be relieved of liability for any losses that are the direct and necessary result of investment instructions given by you or your beneficiary.

H. DESIGNATION OF BENEFICIARIES

You may designate the person or persons who are to receive benefits under the Plan in the event of your death. A beneficiary designation is made on a form available from TIAA-CREF. If you are married and your designated beneficiary for more than 50% of the survivor benefit is someone other than your spouse, your spouse must consent to such designation as described below under Section 1. You may change a beneficiary designation at any time, subject to the consent of your spouse (if any) by delivering a new form to TIAA-CREF. If you do not designate a beneficiary or do not obtain the appropriate spousal consent, if applicable, or if none of your designated beneficiaries survive you, payment shall be made in accordance with the default payment provisions of the applicable Investment Accounts.

I. PAYMENT OF BENEFITS

Normal Retirement Date - Your Normal Retirement Date is the first day of the month following your 65th birthday.

Normal Retirement Benefit - If you retire upon or after attaining your Normal Retirement Date, you will be entitled to receive the amount in your Investment Accounts commencing no later than 60 days after the Evaluation Date of the Plan Year within which your Normal Retirement Date occurs, or actual retirement if later. However, payment of your Plan benefits is subject to requirements imposed by law that generally mandate that benefit payments begin by the April 1 following the year in which you reach age 70½, or the year in which you retire, if later.

The normal form of retirement benefit payment for a Participant who is married is a "Joint and Survivor Annuity" which provides a monthly benefit during the life of the Participant and a monthly benefit of 50% of the amount payable to the Participant paid upon the Participant's death to the Participant's surviving spouse. The normal form of payment for a Participant who is not married, is a straight-life annuity. However, you may elect, with the consent of your spouse (if any) as described below, any optional form of benefit payment offered by the funding vehicles.

If you elect to receive your benefits in the form of an annuity, you may elect to receive up to ten percent of the balance in your Investment Accounts in a lump-sum payment at the time annuity income begins, subject to rules prescribed by TIAA-CREF and your spouse's consent as described below.

Death Benefits - In the event you die before beginning to receive benefits, and on the date of your death you have a spouse, then your spouse will receive a "Pre-Retirement Survivor Annuity" equal to 50% of the amount in your Investment Accounts paid as a single life annuity with the remaining 50% being paid to your beneficiary.

Pre-Retirement Survivor Annuity benefits will commence within a reasonable time after your death. Your spouse, however, may elect to delay commencement of the payment of this benefit to a date after your Normal Retirement Date, subject to rules under the Code which limit the maximum period for delaying payment. You may elect, with the written consent of your spouse as described below, an optional form of payment or a beneficiary other than your spouse to receive the portion of your Accounts otherwise allocable to your spouse.

In the event you die before beginning to receive benefits, and on the date of your death had no spouse, your designated beneficiary will receive benefits equal to 100% of the amount in your Investment Accounts. Benefits will be paid to your designated beneficiary in the form of a life annuity (unless you elect an optional form of benefit payment) and will commence within a reasonable time after your death, but in no event later than one year after December 31 of the year of your death. If you have no surviving spouse or designated beneficiary, any amount in your Investment Accounts will be paid in accordance with the default payment provisions of the applicable Investment Accounts.

If you die after benefit payments have begun under the Plan, death benefits, if any, will be paid in accordance with the form of payment you had previously chosen.

Spousal Consent - If you are married, your spouse generally must consent to your waiver of the Joint and Survivor Annuity or the Pre-Retirement Survivor Annuity and election of an optional form of benefit payment, and to the designation of a beneficiary other than your spouse to receive benefits. You do not need spousal consent to choose a form of benefit payment which pays a benefit of equal or greater value to your spouse upon your retirement (e.g., a 100% joint and survivor annuity). Exceptions to the spousal consent requirement may apply if your spouse cannot be located, you are legally separated or under other limited circumstances provided by the Code.

A spousal consent must be in writing and witnessed by a notary public or Plan representative on a form provided by TIAA-CREF.

Repurchase Benefits - In the event your employment terminates prior to your Normal Retirement Date or your death, you may request, subject to spousal consent, that TIAA-CREF repurchase your accumulations in the TIAA Traditional Retirement Annuity and pay your benefits in a single lump sum if the following conditions are met:

1. Your total TIAA Traditional Annuity accumulation may not exceed $2,000; and

2. You do not have a Transfer Payout Annuity in effect.

The repurchase option is subject to changes in TIAA-CREF's administrative procedures and/or insurance commission rulings.

Pre-retirement Benefits - Payment of your Plan benefits is generally not available prior to the termination of your employment with the University. However, you may begin distributions from the Plan prior to the termination of your employment if you have attained age 59½ and have signed a separation agreement with the University agreeing to terminate your employment within thirty-six months, and agreeing not to accept reemployment in a benefits eligible position with the University. You also may begin distributions from the Plan prior to the termination of your employment if you are totally disabled, as defined in Internal Revenue Code Section 72(m)(7), or if you have attained age 70½.

Termination of Employment Benefits - In the event your employment with the University terminates for any reason prior to your Normal Retirement Date or death, you may request a single lump-sum withdrawal of up to 100 percent of the value of your CREF Retirement Unit-Annuity and TIAA Real Estate Account, subject to the spousal consent requirements described above. You may also elect to receive your accumulations in the TIAA Traditional Annuity distributed in equal annual installments over a 10-year period through the TIAA Transfer Payout Annuity (TPA), subject to the spousal consent requirements described above. The availability of a lump-sum distribution may be limited under a particular Investment Account.

In addition, upon termination of employment, you may elect to commence to receive your benefits, which will be paid as soon as administratively practicable, in a form of payment described under the section titled "Normal Retirement Benefit."

Interest Payment Retirement Option - If you terminate employment with the University between the ages of 55 and 69½, you may elect to receive monthly payments of interest (including any declared dividends) that would otherwise be credited to your TIAA Traditional Annuity in accordance with rules established by TIAA. These payments must continue until you commence receiving your accumulation in the TIAA Traditional Annuity, either as annuity income or through any of the other payment options made available by TIAA-CREF. Your spouse's consent is required if you wish to elect this option.

Other Payment Options - Other payment options are available from the Investment Accounts. For a description of all of the payment options available from a particular Investment Account, check the TIAA-CREF prospectus for the Investment Account. You also may contact the TIAA-CREF Counseling Center at 1-800-842-2776, or visit the TIAA-CREF Web Center at www.tiaa-cref.org.

Rollover Distributions - You may elect, on a form provided by TIAA-CREF, to have all or a portion of a lump-sum or other eligible rollover distribution from the Plan paid ("rolled") directly to another eligible plan or to an IRA. Lump-sum death benefits payable to your surviving spouse or other beneficiaries also may be eligible for direct rollover treatment. Annuity payments generally are not eligible for direct rollover treatment. Before you or your beneficiaries receive an eligible rollover distribution, TIAA-CREF will inform you or your beneficiaries of the options and the tax consequences of electing or not electing this direct rollover distribution.

J. LOANS

If you are an active employee of the University, you may request a loan from your Investment Accounts, in an amount not less than $1,000, on a form provided by TIAA-CREF. A Plan loan is limited generally to an amount which does not exceed the lesser of (a) $50,000, reduced by the excess, if any, of the highest outstanding balance of loans to you from the Plan (and other University plans) during the one-year period prior to the date of the loan, over the current outstanding balance of loans, or (b) 45% of the balance of your Investment Accounts, or (c) 90% of your Investment Accounts allocated to CREF retirement annuities. TIAA-CREF will determine the applicable loan interest rate based on published corporate bond yields at the time of the loan. The loan interest rate may change, depending upon changes in the corporate bond yield rate during the term of the loan. Loans must be repaid in quarterly installments over a period of five years or less. As an exception, if the purpose of the loan is for acquiring your principal residence, the maximum repayment period is 10 years.

K. BENEFIT CLAIMS PROCEDURE

You (or, if applicable, a beneficiary) may make a formal claim for Plan benefits. Any claim must be made in writing to the Administrative Benefits Committee and will receive a full and fair review.

If your claim is wholly or partially denied, the Administrative Benefits Committee will send you a written notice of this denial. The notice must be provided to you within a reasonable period of time; generally, 90 days after the Administrative Benefits Committee receives your claim. If necessary to process the claim, the Administrative Benefits Committee may extend the 90-day period for up to an additional 90 days. To do this, the Administrative Benefits Committee must send you a written notice within the initial 90-day period that explains the reasons for the extension and advises you of the expected decision date. In the case of a claim based upon disability, the initial 90-day period is shortened to 45 days and an extension may not exceed 30 days.

The written notice of denial must contain: (i) the specific reason or reasons for the denial; (ii) specific references to those Plan provisions on which the denial is based; (iii) a description of any additional information or material necessary to perfect your claim and an explanation of why such material or information is necessary; and (iv) information about the Plan's claims review procedures, including a statement of the claimant's right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on review.

If your claim is denied in whole or in part, you (or, if applicable, a beneficiary) may file a written request for review with the Administrative Benefits Committee. YOU MUST FILE THE REQUEST FOR REVIEW NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN NOTIFICATION OF THE DENIAL OF YOUR CLAIM. In the case of a claim based upon disability, you have 180 days to file your written request for review.

Under the review procedures, you: (1) may submit written comments, documents, records and other information relating to the claim; and (2) will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claim. The review will take into account all comments, documents, records and other information submitted by you relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

Your claim for review will be given a full and fair review. If your appeal is denied, the Administrative Benefits Committee will provide you with written notice of this denial within 60 days after the date that the Administrative Benefits Committee received your request. This 60-day period may be extended for up to an additional 60 days, when there are special circumstances. You must be given written notice of the extension within the initial 60-day period. In the case of a claim based upon disability, the initial 60-day period is shortened to 45 days and an extension may not exceed 45 days.

If the benefit determination is adverse, the notice will include: (a) the specific reason(s) for the adverse determination; (b) specific references to the pertinent Plan provisions upon which the determination is based; (c) a statement of your right to bring an action under Section 502(a) of ERISA; and (d) a statement of your right to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claim. This review decision shall be the final decision of the Plan.

L. PLAN ADMINISTRATION

The Plan is administered by the Administrative Benefits Committee. The Administrative Benefits Committee is the "Plan Administrator" and is responsible for the management, operation and administration of the Plan. The Administrative Benefits Committee will establish from time to time uniform rules for the administration of the Plan. The Administrative Benefits Committee will endeavor to act by general rules so as not to discriminate in favor of any person. The decisions and the records of the Administrative Benefits Committee are conclusive and binding upon the University, Participants and all other persons having or claiming an interest under the Plan.

To the full extent permitted by law, the Administrative Benefits Committee has the exclusive authority and discretion to construe any uncertain or disputed term or provision in the Plan, including, but not limited to, the following:

(a) determining whether an individual is eligible for any benefits under the Plan;

(b) determining the amount of benefits, if any, an individual is entitled to under the Plan; and

(c) interpreting and applying all of the terms and provisions of the Plan.

The Administrative Benefits Committee's exercise of discretionary authority to interpret, construe and apply the terms of the Plan, and all the Administrative Benefits Committee's determinations, interpretations and applications, shall:

(a) be binding upon any individual claiming benefits under the Plan, including, but not limited to, the Participant, the Participant's spouse, the Participant's estate, any beneficiary of the Participant, and any alternate payee under a domestic relations order;

(b) be given deference in all courts of law, to the greatest extent allowed by applicable law; and

(c) not be overturned or set aside by any court of law unless found to be arbitrary and capricious, or made in bad faith.

The Administrative Benefits Committee is responsible for all reporting, disclosure and any other obligations required under the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

TIAA-CREF is responsible, in general, for the clerical and technical administration of the funding vehicles and for such other duties as may have been delegated to TIAA-CREF by the University and its representatives.

M. NAME, ADDRESS AND TELEPHONE NUMBER OF PLAN ADMINISTRATOR, ADMINISTRATIVE BENEFITS COMMITTEE AND TIAA-CREF

The name, address and telephone number of the Plan Administrator are:

Administrative Benefits Committee
Syracuse University
Skytop Office Building
Syracuse, New York 13244-5300
Telephone: (315) 443-5462

The address and telephone numbers of TIAA-CREF are:

TIAA-CREF
730 Third Avenue
New York, New York 10017
Telephone: (212) 490-9000
(800) 842-2776 (toll-free)

N. SERVICE OF LEGAL PROCESS

The name and address of the agent designated for service of legal process on the Plan are:

Comptroller
Syracuse University
Skytop Office Building
Syracuse, New York 13244-5300

O. COLLECTIVE BARGAINING AGREEMENT

The Plan is not established and is not maintained pursuant to the provisions of a collective bargaining agreement.

P. STATEMENT OF ERISA RIGHTS

You are entitled to certain rights and protection under ERISA. ERISA provides that all Plan participants shall be entitled to:

(a) Examine without charge, at the Syracuse University Office of Human Resources, all Plan documents and copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and Plan descriptions.

(b) Obtain copies of all Plan documents and other Plan information, upon written request to the Administrative Benefits Committee. (There may be a reasonable charge for copies.)

(c) Receive a summary of the Plan's annual financial report. (The Administrative Benefits Committee is required by law to furnish each Participant with a copy of this summary annual report.)

(d) Obtain, upon written request not more frequently than annually, a statement telling you what your Plan benefit would be at your Normal Retirement Date if you stopped working in employment covered by the Plan now. The Plan must provide this statement free of charge.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including the University, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA. If your claim for a benefit is denied in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Administrative Benefits Committee and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Administrative Benefits Committee to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrative Benefits Committee.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a State or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order (see Section S), you may file suit in a state or federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these cost and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest Area Office of the U.S. Labor-Management Services Administration, Department of Labor.

It is the intent of the University to comply completely with the laws and regulations pertaining to Plan descriptions. The University wants you to understand the Plan and how it affects you. The information in this Summary Plan Description is presented in everyday language so it can be easily understood. If you have any question after reading this Summary Plan Description, or would like additional information, please contact the Syracuse University Office of Human Resources, Skytop Office Building, Syracuse, New York 13244-5300, (315) 443-4042.

Q. NO CONTRACTUAL RIGHT TO BENEFITS

Notwithstanding any other provision in the Plan to the contrary:

1. the Plan may be amended by the University, in whole or in part, at any time and from time to time, pursuant to written resolutions adopted by either (i) the Board of Trustees, or (ii) the Executive Committee of the Board of Trustees; and

2. the Plan may be terminated by the University at any time pursuant to written resolutions adopted by the Board of Trustees.

You will not have any right to benefits under the Plan which in any way interferes with the University's right to amend or terminate the Plan. This Plan is <u>not a contract</u> and benefits hereunder are provided gratuitously, without consideration from you. BY THIS PLAN, THE UNIVERSITY MAKES NO PROMISE TO CONTINUE CONTRIBUTIONS IN THE FUTURE AND RIGHTS TO FUTURE CONTRIBUTIONS WILL NEVER VEST. In particular, retirement does not in any manner confer upon you any right to continued contributions under this Plan or any other plan maintained by the University.

R. PLAN TERMINATION INSURANCE

The benefits of this Plan are not insured by the Pension Benefit Guaranty Corporation. ERISA exempts the Plan from the requirement to maintain plan termination insurance.

S. QUALIFIED DOMESTIC RELATIONS ORDERS

As a general rule, your interest in Plan benefits may not be alienated or assigned. This means that your interest may not be sold, used as collateral for a loan from a third party, given away or otherwise transferred. In addition, to the extent permitted by law, your creditors may not attach, garnish or otherwise interfere with your benefits.

However, there are exceptions to this general rule. For example, the Administrative Benefits Committee is required by law to recognize obligations you incur to an "alternate payee" as a result of court-ordered child support, alimony payments or an award of marital property rights, if the order meets specific legal requirements to be considered a "Qualified Domestic Relations Order." The "alternate payee" may be your spouse, child or other legal dependent.

The Administrative Benefits Committee will notify you if the Plan receives a domestic relations order regarding your benefits, will determine whether such an order is a Qualified Domestic Relations Order, and will notify you of that determination. Plan Participants and beneficiaries can obtain a copy of the Plan's procedures governing qualified domestic relations orders, without charge, from the Administrative Benefits Committee.

T. DEFINITIONS

1. "Administrative Benefits Committee" means a committee which consists of the University's Executive Vice President and Chief Financial Officer, the University's Senior Vice President for Human Services and Government Relations, the University's Comptroller and the University's Associate Vice President, Chief Human Resources Officer. Effective as of July 1, 2009, the University's Senior Vice President for Human Services and Government Relations will be replaced on the committee by the University's Vice Chancellor of Academic Affairs and Provost.

2. "Eligible Earnings" means the following types of compensation paid to an Employee by the University:

   (a) Regular, (b) Holiday, (c) Vacation, (d) Sick, (e) Personal Business, (f) Disability Benefits Plan, (g) Disability Payments under the University's Salary Contribution Plan, (h) Excused Absence with pay, (i) Jury Duty, (j) Military Leave, (k) Funeral, (l) salary reduction contributions excluded from gross income pursuant to Code Sections 125, 403(b) or 457(b), (m) qualified parking benefits excluded from gross income pursuant to Code Section 132(f)(4), and (n) special compensation paid by the University pursuant to the Compensation Policy for Client Server Conversion Projects (March 1999), the IS Job Classification Pilot Compensation Guidelines (December 29, 1998), and any similar compensation guidelines approved by the Administrative Benefits Committee.

   "Eligible Earnings" does not include compensation in the form of overtime, extra service, overload, noncash, reimbursement, deferred compensation, bonuses, or any amount in excess of the annual dollar amount determined in accordance with Code Section 40l(a)(17).

   Amounts paid to a Participant prior to the date participation begins shall not be treated as Eligible Earnings. On the other hand, payments for accrued but unused vacation time paid within 2-1/2 months after termination of employment shall be considered Eligible Earnings.

3. "Employee" means any person who is treated by the University for payroll and employment tax purposes as a common law employee of the University and who is receiving compensation through the University's Syracuse, New York payroll system, other than an employee who normally works less than 20 hours per week at the University or who is a University student performing services described in Code Section 3121(b)(10). "Employee" shall also mean (i) a participant in the University's Tenured Faculty Voluntary Phased Retirement Program who is not a "highly compensated employee" (as that term is defined in Section 414(q) of the Code) and who is receiving compensation through the University's Syracuse, New York payroll system for the performance of services, and (ii) a Participant who is on an approved leave of absence from the University, which leave is of a fixed duration and which leave is granted with the mutual expectation that the Participant will return to service with the University at the end of such leave (e.g., research leave), and who is receiving compensation through the University’s Syracuse, New York payroll system.

The term "Employee" shall not include: (a) any individual who performs services for the University as an independent contractor or any other non-employee classification; and (b) any individual who is treated by the University for payroll and employment tax purposes as a non-employee, but who is reclassified by a court of law or regulatory body as a common law employee of the University. Also excluded from the term "Employee" is any employee of Drumlins, Inc. ("Drumlins"), S.U. Theatre Corporation ("Theatre"), and Syracuse University Hotel & Conference Center, LLC ("Hotel"). Notwithstanding the preceding sentence, if an employee of Drumlins, the Theatre, or the Hotel also is employed by the University and is receiving compensation through the University's Syracuse, New York payroll system that will be reflected on an Internal Revenue Service Form W-2 ("W-2") issued by the University ("University Compensation") that is separate from any W-2 compensation paid by Drumlins, the Theatre, or the Hotel, that employee will be eligible to participate in this Plan in his capacity as an employee of the University to the extent the employee has University Compensation (any such participation shall be subject to, and shall be in accordance with, the other requirements of the Plan).

4. "Evaluation Date" means the last day of the Plan Year or any other date agreed upon by the University, the Administrative Benefits Committee and TIAA-CREF.

5. "Hour of Service" generally means, for Employees whose Eligible Earnings are determined on an hourly basis, each hour for which an Employee is paid or entitled to payment by the University and includes certain other periods such as approved leave. For Employees whose Eligible Earnings are determined on a basis other than an hourly basis, and for whom hours are not normally kept by the University, Hours of Service generally are based upon the Employee's total earnings and the Employee's rate of earnings.

6. "Investment Accounts" means the various investment options available through TIAA-CREF and into which Participants may direct the allocation of contributions and/or balance transfers. Investment Accounts can be changed periodically. For a current list of available Investment Accounts, contact the University's Office of Human Resources or TIAA-CREF.

Detailed information about each of the Investment Accounts is provided in the contracts, certificates, prospectuses and other materials furnished by TIAA-CREF, all of which are incorporated into the Plan by reference. Because Participants assume the risk of gain or loss on all contributions, Participants should review these documents before selecting Investment Accounts.

7. "Participant" means an Employee who has satisfied all the requirements for eligibility to receive University contributions.

8. "Plan" means the Syracuse University TIAA-CREF Noncontributory Retirement Plan.

9. "TIAA-CREF" means the Teachers Insurance and Annuity Association and the College Retirement Equities Fund which provide the annuity contracts that fund retirement income to Participants.

10. "University" means Syracuse University and its subsidiary, Syracuse University Press, Inc.

11. "Year of Service"

    For purposes of determining eligibility for participation in the Plan, an Employee is given credit for a "Year of Service", if the Employee is credited with at least 1,000 Hours of Service (at least 750 Hours of Service in the case of an Employee whose compensation is determined on a basis other than an hourly basis and for whom hours are not normally kept by the University) during the first 12-month period the Employee is employed by the University. However, for an Employee who, at any time during the 12 months immediately preceding the Employee's date of employment with the University, (a) was employed by or on an approved leave of absence from a four-year college or university which confers a baccalaureate degree, other than Syracuse University, or (b) was employed by or on an approved leave of absence from any other college or university, foreign or domestic, that confers the equivalent of a baccalaureate degree, as determined by the Administrative Benefits Committee, or (c) was employed by or on an approved leave of absence from a not-for-profit research organization that is organized under Code Section 501(c)(3) and that is affiliated with the University or an entity described in (a) or (b) above, as determined by the Administrative Benefits Committee, the first 12-month period of employment with the University is deemed to begin with the earliest date the Employee was so employed by or on an approved leave of absence from the other institution during that period and ending 12 months later. Service with such other institution shall be recognized prospectively only upon the Employee’s submission of such proof and verification as may be required by the Administrative Benefits Committee. If an Employee does not perform the minimum required Hours of Service during the initial 12-month period, a Year of Service is then calculated based on the Plan Year (January 1 to December 31), beginning with the Plan Year following the Plan Year an Employee first performs an Hour of Service for the University. However, an otherwise eligible Employee who completes the required number of Hours of Service during 12 continuous months of service in a benefits-eligible position shall be considered to have completed a Year of Service not later than at the end of such 12-month period.