SURA/JEFFERSON SCIENCE ASSOCIATES
RETIREMENT PLAN

PARTICIPANT LOAN POLICY

Effective January 1, 2017

The SURA/Jefferson Science Associates 401(k) Plan, in combination with the frozen SURA/Jefferson Science Associates 403(b) Defined Contribution Plan and the frozen SURA/Jefferson Science Associates 403(b) Tax Deferred Annuity Plan (collectively the "Plan"), permits loans to Plan Participants. This document sets forth the rules and guidelines for making Participant loans and is intended to supplement, but not supersede, the provisions of the section of the Basic Plan Document entitled, "Loans to Participants." If there is an inconsistency between the Basic Plan Document and this Participant Loan Policy, the Basic Plan Document shall have precedence. In addition, the Plan Administrator and/or its designated representative may use this document to serve as, or supplement, any required notice of the Program to Participants and their beneficiaries. All references to Participants in this Program shall only include Participants and their beneficiaries or any alternate payee as defined by Section 3(14) of the Employee Retirement Income Security Act of 1974.

A. LOAN ELIGIBILITY

Any Plan Participant may apply for a loan from the Plan with the following exceptions:

1. Participants on leave of absence; or
2. Participants not actively employed by SURA or Jefferson Science Associates and their beneficiaries; or
3. Participants who have defaulted on a prior loan.

B. APPLYING FOR A LOAN

SURA/Jefferson Science Associates as the Loan Administrator has designated TIAA to act on its behalf in compliance with the provisions set forth in the Plan documents and applicable federal law. Participants may apply online by accessing the TIAA website at www.tiaa.org or contacting TIAA directly at (800)-842-2252. Loans shall be made available to all eligible Participants on a reasonably equivalent basis.

C. PARTICIPANT FEES

No loan initiation or processing fees will be charged to the participant when applying for a loan. The cost to administer the loan will be charged to the plan. Loans are collateralized by TIAA at 110% of the loan amount in a traditional annuity.

D. LOAN LIMITATIONS

The following limitation shall apply in determining eligibility and the amount of any loan request:

1. A Participant may have no more than (3) loans outstanding at one time and no more than (1) loan may be issued in any rolling 12-month period.
2. Former employees are not eligible to obtain a loan. Alternatively, former employees have the right to take a distribution upon separation from employment.
3. A loan may be made to a Participant for any purpose once eligibility criteria are met.

E. SPOUSAL CONSENT

A Participant must obtain the consent of his or her spouse prior to authorization of a loan. Spousal consent must be provided in writing in the manner set forth by the Loan Administrator. Such consent shall thereafter be binding upon the consenting spouse or any subsequent spouse for the duration of the repayment period.

F. LOAN AMOUNT

The actual amount available for a loan is determined by several factors, including account and outstanding loan balances. The minimum loan amount is $1,000 and the maximum loan amount is the lesser of a) $50,000, reduced by the highest outstanding Participant loan balance during the prior 12-month period or b) 50% of the Participants vested account balances. However, due to the TIAA requirement that the loan be secured by 110% of the account, the amount that may be borrowed will be less than 50% of the account balance.

C. LOAN TERMS

Repayment may be made in monthly or quarterly installments over a period not to exceed five years (ten years if the loan is used to acquire a Participant's principal residence). Loan refinancing is not permitted. The interest rate is variable and may fluctuate based on the Moody's corporate bond yield. The Loan Administrator will provide the terms and conditions in writing at the time of the loan.

D. MILITARY SERVICE

Suspension of loan repayments due to qualified military leave will be permitted under Section 414(u)(4) of the Internal Revenue Code. If a Participant separates from service (or takes a leave of absence) because of service in the military and does not receive a distribution of his or her account balances, the Plan shall suspend loan repayments until the Participant's completion of military service. The Loan Administrator will provide the Participant with a written explanation of the effect of the Participant's military service upon his or her Plan loan.

E. LOAN DEFAULT

If loan payments are not made under the terms of the loan or the Participant makes a false representation or statement to the Plan, the Participant will be considered in default on the entire loan balance. Generally, the loan is in default if payment is not remitted in a timely manner as required under the Loan Agreement. The Plan has authority to take all reasonable actions to collect the balance owed on the loan and under certain circumstances a loan that is in default may be considered a deemed distribution. The portion of the account that is treated as a deemed distribution shall be reported to the IRS as ordinary taxable income and taxed accordingly and shall be deducted from the Participant's accumulations when the participant reaches a distributable event under the plan. The taxable income may also be subject to early withdrawal penalties.

F. ADOPTION AND APPROVAL

The members of the Subcommittee approve and adopt this Policy Statement and reserve the right to amend or terminate as required through a written amendment to this document. If any term or condition of this Policy Statement conflicts with any term or condition in the Plan documents, the terms and conditions of the Plan document shall control.