

GEORGE FOX UNIVERSITY  
FLEXIBLE BENEFITS PLAN

SUMMARY PLAN DESCRIPTION  
MATERIAL MODIFICATIONS

I  
INTRODUCTION

George Fox University has amended your Flexible Spending Account Plan for the Plan Year ending March 31, 2015.

II  
SUMMARY OF CHANGES

The following sections of the Summary Plan Description shall be amended to read as follows:

**Health Flexible Spending Account**

Not including the amounts (up to \$500) that can be carried over from the previous Plan Year, the most that you can contribute to your Health Flexible Spending Account each Plan Year is \$2,500. The previous Plan Year's carryover amount will not be available to you until 90 days after the end of the Plan Year when your previous Plan Year's run-out period has ended. In order to be reimbursed for a health care expense, you must submit to the Administrator an itemized bill from the service provider. Amounts reimbursed from the Plan may not be claimed as a deduction on your personal income tax return. Expenses under this Plan are treated as being "incurred" when you are provided with the care that gives rise to the expenses, not when you are formally billed or charged, or you pay for the medical care.

**What happens if I don't spend all Plan contributions during the Plan Year?**

For the Health Flexible Spending Account, up to \$500 of unused amounts remaining at the end of a Plan Year may be carried over to the next plan year to pay for qualifying expenses in addition to the amount you elect for the next plan year. Any funds remaining that exceed this \$500 carryover limit will be forfeited. Obviously, qualifying expenses that you incur late in the Plan Year for which you seek reimbursement after the end of such Plan Year will be paid first, then up to \$500 may be carried over to the next Plan Year, before any amount is forfeited. You must submit claims no later than 90 days after the end of the Plan Year. The carryover amount will not be available to you until 90 days after the end of the Plan Year when your previous year's run-out period has ended.

For the Dependent Care Flexible Spending Account, any monies left at the end of the Plan Year and the Grace Period will be forfeited. Obviously, qualifying expenses that you incur late in the Plan Year or during the Grace Period for which you seek reimbursement after the end of such Plan Year and Grace Period will be paid first before any amount is forfeited. You must submit claims no later than 15 days after the end of the Grace Period.

Because it is possible that you might forfeit amounts in the Plan if you do not fully use the contributions that have been made or carried over, it is important that you decide how much to place in each account carefully and conservatively. Remember, you must decide which benefits you want to contribute to and how much to place in each account before the Plan Year begins. You want to be as certain as you can that the amount you decide to place in each account will be used up entirely or in the case of the Health Flexible Spending Account, either used up or carried over into the next Plan Year.

**Claims Process**

You should submit all reimbursement claims during the Plan Year. For the Health Flexible Spending Account, you must submit claims no later than 90 days after the end of the Plan Year. However, if you terminate employment during the Plan Year, you must submit your Health Flexible Spending Account claims within 90 days after termination of employment. For the Dependent Care Flexible Spending Account, you must submit claims no later than 15 days after the end of the Grace Period. However, if you terminate employment during the Plan Year, you must submit your Dependent Care Flexible Spending Account claims within 90 days after the end of the Plan Year in which termination occurs. Any claims submitted after that time will not be considered.