

**SUMMARY OF MATERIAL MODIFICATIONS
TO THE
LE MOYNE COLLEGE HEALTH AND WELFARE RETIREMENT BENEFIT PLAN**

This Summary of Material Modifications (“SMM”) informs you of a recent amendment that has been made to the Le Moyne College Health and Welfare Retirement Benefit Plan (“Plan”). The SMM modifies certain information provided in the Plan’s Summary Plan Description (“SPD”). You should review this SMM carefully and file it with your SPD. The changes described in this SMM are effective July 1, 2015.

Elimination of Subsidized Retiree Health Benefits. The Plan will no longer offer a subsidized health insurance benefit to any employee who retires on or after July 1, 2015. Accordingly, the following Plan benefits that are currently offered under the Plan will not be available to you unless you retire prior to July 1, 2015:

- Employer contributions towards the applicable health insurance premium for those eligible retired employees who retired prior to age 65 and accumulated at least 75 points (age plus years of service) at the time of retirement.
- Employer contributions to a Health Reimbursement Arrangement (“HRA”) for those eligible retired employees who retired on or after the date they attained age 65.

Eligible retirees who retire after June 30, 2015 and who at the time of retirement have attained age 55 with at least 10 years of service with the College and who pay 100% of the applicable premium will be eligible to continue participation in the College’s health plan as a retiree until attaining age 65. Upon attaining age 65, eligible retirees may participate in the Medicare Advantage plan offered by the College by paying 100% of the applicable premium.

In order to continue participation in the College’s health plan as a retiree, you must elect retiree coverage within 30 days prior to retirement.

The dental insurance benefits provided under the Plan are unaffected by these changes.

Please refer to your SPD for additional information regarding the retiree health benefits currently provided under the Plan.

If you have any questions regarding this SMM, please contact the Office of Human Resources at 315-445-4155.