

**Hope College**  
**403(b) TAX DEFERRED ANNUITY PLAN**

**Notice of Right to Make or Change Contributions**

**Hope College** ("Employer") allows employees to make contributions to the Hope College 403(b) Tax Deferred Annuity Plan. These contributions are made in the form of pre-tax (regular 403(b)) or post-tax (Roth 403(b)) deductions from your salary. All employees of the Employer are eligible to make these contributions, except employees who normally work fewer than 20 hours per week and employees who are students enrolled in and regularly attending classes at the Employer.

You may make contributions of up to the lesser of \$15,500 per year or 100% of your compensation. You may also make additional contributions of \$5,000 per year if you are 50 or older and you may make other catch-up contributions if you have completed 15 or more years of service with the Employer.

You may change your contribution amount at anytime during the year. You must make your election or change your election at least seven (7) days prior to the date of the first paycheck from which contributions are to be deducted (or the deduction is to be increased or decreased). All elections to make or change your contribution must be made in writing. An election form is available by contacting the Human Resources Office.

Your contributions are invested in the annuity contract or custodial account that you choose. A list of available annuity contract and custodial account vendors is also available from the Human Resources Department.

Contact Connie VanderZwaag of the Human Resources Department at (616) 395-7811, ext. 7818 or [vanderzwaag@hope.edu](mailto:vanderzwaag@hope.edu) for a list of available vendors, additional election forms or additional information about the Plan.

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**Date: January 25, 2008**