

Summary Plan Description

Prepared for

**SURA/Jefferson Science
Associates Tax Deferred Annuity**

**SUMMARY OF MATERIAL MODIFICATIONS
December 31, 2010**

**SURA/JEFFERSON SCIENCE ASSOCIATES
DEFINED CONTRIBUTION RETIREMENT PLAN
and
SURA/JEFFERSON SCIENCE ASSOCIATES TAX DEFERRED ANNUITY PLAN**

- Introduction -

This summary of material modifications (“SMM”) describes important changes to the SURA/Jefferson Science Associates Defined Contribution Retirement Plan (the “Retirement Plan”) and the SURA/Jefferson Science Associates Tax-Deferred Annuity Plan (the “Annuity Plan,” together with the Retirement Plan, the “Plans”). This SMM supplements the Summary Plan Descriptions (the “SPDs”) for the Plans. You should retain this SMM with your copy of the SPDs for future reference.

If this SMM has been delivered to you by electronic means, you have the right to receive a written SMM and may request a copy of this SMM on a written paper document at no charge by contacting the Plan Administrator. The Plan Administrator’s contact information is provided at the end of this SMM.

- Summary of Changes -

Effective January 1, 2009, if you are on a leave of absence due to service in the military for more than thirty (30) days, you may withdraw the amounts held in your accounts in the Plans. If you make this withdrawal, you may not make any further contributions to the Plans for a period of six months following the withdrawal. If you are married, your spouse’s consent to this withdrawal is required.

Effective January 1, 2009, your compensation will include any military differential pay you may receive.

- Additional Information -

You should refer to your SPDs for additional information (as modified by this SMM). If you have any questions or think you may be affected by these provisions, you may contact the Plan Administrator for more details.

c/o Office of Human Resource Services
SURA
1201 New York Ave., NW, Suite 430
Washington, DC 20005
202-408-7872

This SMM is merely a summary of the important changes to the Plans and supplements the SPDs. If you have any questions, contact the Plan Administrator. Copies of the Plans including the amendments which affected the changes described in this SMM, are available for your inspection. If there is any discrepancy between the terms of the Plans and this SMM, the provisions of the Plans will control.

SUMMARY OF MATERIAL MODIFICATIONS
December 31, 2011

SURA/JEFFERSON SCIENCE ASSOCIATES
DEFINED CONTRIBUTION RETIREMENT PLAN
and
SURA/JEFFERSON SCIENCE ASSOCIATES TAX DEFERRED ANNUITY PLAN

- Introduction -

This summary of material modifications (“SMM”) describes important changes to the SURA/Jefferson Science Associates Defined Contribution Retirement Plan (the “Retirement Plan”) and the SURA/Jefferson Science Associates Tax-Deferred Annuity Plan (the “Annuity Plan,” together with the Retirement Plan, the “Plans”). This SMM supplements the Summary Plan Description (the “SPD”) for the Plan. You should retain this SMM with your copy of the SPD for future reference.

If this SMM has been delivered to you by electronic means, you have the right to receive a written SMM and may request a copy of this SMM on a written paper document at no charge by contacting the Plan Administrator. The Plan Administrator’s contact information is provided at the end of this SMM.

- Summary of Changes -

Effective January 1, 2009, the Plans’ rules regarding rollover contributions applied to required distributions dollars for 2009. The rules are listed in the SPD previously provided to you.

Effective January 1, 2009, if you are a participant that was over age 70 ½ and would ordinarily have been required to take a distribution for 2009 or if you are a beneficiary and would ordinarily have been required to take a distribution for 2009, the distribution for 2009 was optional. If you did not inform your employer of your choice, the amount that would have been required for distribution for 2009 was retained within the Plans.

Effective January 1 2009, if you are a beneficiary subject to distribution under the five-year rule described in the SPD previously provided to you, 2009 does not count toward determining the end of the five-year period.

Effective January 1, 2009, if you are a married participant, your spouse’s consent may have been required to either stop required payments for 2009, begin payments again for 2010, or both. Refer to the SPD previously provided to you to determine if the spousal consent rules apply to the Plans.

Effective, January 1, 2009, if you received a 2009 required distribution, you may have chosen to roll over your distribution to another eligible retirement arrangement by following the procedures established by your Employer.

- Additional Information -

You should refer to your SPD for additional information (as modified by this SMM). If you have any questions or think these provisions may affect you, you may contact the Plan Administrator for more details.

c/o Office of Human Resource Services
SURA
1201 New York Ave., NW, Suite 430, Washington, DC 20005
202-408-7872

This SMM is merely a summary of the important changes to the Plans and supplements the SPDs. If you have any questions, contact the Plan Administrator. A copy of the Plans, including the amendment which affected the changes described in this SMM, is available for your inspection. If there is any discrepancy between the terms of the Plans and this SMM, the provisions of the Plans will control.

TABLE OF CONTENT

SUMMARY PLAN DESCRIPTION	1
INTRODUCTION	1
ELIGIBILITY	2
A. Who is eligible to participate in the Plan?	2
CONTRIBUTIONS & VESTING	2
A. What contributions will be made?	2
B. When do my contributions become vested (i.e., owned by me)?	2
C. If I have money in other retirement plans, can I combine them with my account under this Plan?	2
INVESTING YOUR PLAN ACCOUNT	2
A. What is my account under the Plan?	2
B. What investments are permitted under the Plan?	3
C. Who is responsible for selecting the investments for my accounts under the Plan?	3
D. How frequently can I change my investment elections?	4
E. What fees are deducted from my account?	4
F. What information do I regularly receive about my investments?	5
WITHDRAWING MONEY FROM THE PLAN (AND LOANS)	5
A. When can I take a distribution from the Plan?	5
B. What payment methods are available for receiving distributions?	6
C. May I begin my retirement income at different times?	7
D. May I receive my retirement income under different income options?	7
E. How long will my money stay in the Plan?	7
F. May I receive a cash withdrawal from the Plan while still employed?	7
G. How do I request a distribution?	9
H. Can I take a loan from the Plan?	9
DEATH BENEFITS	9
A. What if I die before receiving all of my money from the Plan?	9
B. What are my spouse's rights to survivor benefits under the Plan?	10
FEDERAL TAXES	11
A. Do any penalties or restrictions apply to my distributions?	11

TABLE OF CONTENT

(continued)

PLAN INFORMATION	11
A. Who established the Plan?	11
B. When did the Plan become effective?.....	12
C. Who is responsible for the day-to-day operations of the Plan?	12
D. If I need to take legal action with respect to the Plan, who is the agent for service of legal process?	12
E. Who pays the expenses associated with operating the Plan?.....	12
PLAN ADMINISTRATION	13
A. Does SURA have the right to change the Plan?	13
B. What if the Plan is terminated?.....	13
C. Does participation in the Plan provide any legal rights regarding my employment?.....	13
D. Can creditors or other individuals request a payout from my Plan balance?.....	13
E. If the Plan terminates, does the federal government insure my benefits under the Plan?	14
CLAIMS	14
A. How do I file a claim?.....	14
B. What if my claim is denied?	14
C. May I appeal SURA's decision?.....	15
ERISA RIGHTS	17
A. What are my legal rights and protections with respect to the Plan?	17

SUMMARY PLAN DESCRIPTION

Southeastern Universities Research Association, Inc. (“SURA”) maintains the SURA/Jefferson Science Associates Tax Deferred Annuity Plan (the “Plan”) to help you and other employees save for retirement. This Summary Plan Description (“SPD”) summarizes the important features of the Plan, including your benefits and obligations under the Plan. This SPD is a brief description of the principal features of the Plan and is not meant to interpret, extend, or change the provisions in any way. Some provisions from prior versions of the Plan document will continue to apply to some of the assets under the Plan. If you want more detailed information about certain Plan features or have questions about the information contained in this SPD, you should contact a Plan representative or TIAA-CREF. You may also examine a copy of the Plan document by making arrangements with SURA. Certain terms in the SPD have a special meaning when used in the SPD and are capitalized throughout the SPD. If any information in this SPD conflicts with the terms of the Plan document adopted by SURA, the terms of the Plan document – not this SPD – will govern.

INTRODUCTION

The Plan was initially effective on January 1, 1985 and was frozen on December 31, 2008. This means that after December 31, 2008, no new individuals can enter the Plan and contributions to the Plan are not permitted. All Participant Plan accounts were frozen as of December 31, 2008. All contributions to the Plan prior to that date are invested in annuity contracts based on your investment elections of the Participant. An employee of SURA or JSA who satisfied the eligibility requirements under the Plan prior to or as of December 31, 2008, elected to make contributions to the Plan, and has not received an entire distribution of his or her account under the Plan is a participant in this Plan (“Participant”).

SURA restated the Plan, effective July 1, 2006 and again effective January 1, 2009, by signing a complex legal agreement – the Plan document – which contains all of the provisions that the Internal Revenue Service (“IRS”) requires. The Plan document must follow certain federal laws and regulations that apply to retirement plans. The Plan document may change as new or revised laws or regulations take effect. SURA also has the right to modify certain features of the Plan from time to time. You will be notified about changes affecting your rights under the Plan.

If you are a Participant, the agreements constituting or governing the annuity contracts (the “Individual Agreements”) explain your rights under the Plan investments, such as the annuity contracts, and the unique rules that apply to each Plan investment, which may, in some cases, limit your options under the Plan, including your transfer and distribution rights. TIAA-CREF is the sponsor of the investments available under this Plan. You should review the Individual Agreements you receive from TIAA-CREF along with this SPD to gain a full understanding of your rights and obligations under the

Plan. Contact a Plan representative or TIAA-CREF to obtain copies of the Individual Agreements or to receive more information regarding the investments available under the Plan.

SURA, the Plan administrator (the “Plan Administrator”), is responsible for the day-to-day administration of the Plan. To assist in operating the Plan efficiently and accurately, SURA may appoint others to act on its behalf or to perform certain functions.

ELIGIBILITY

A. Who is eligible to participate in the Plan?

No employees of SURA, Jefferson Science Associates LLC (“JSA”), or any other entity are permitted to enter the Plan after December 31, 2008.

Prior to January 1, 2009, eligible employees of SURA and JSA could participate in this Plan and make contributions to this Plan. If you were a Participant on December 31, 2008, you will continue to be a Participant in this Plan until your entire account is distributed to you.

CONTRIBUTIONS & VESTING

A. What contributions will be made?

None. The Plan does not accept contributions after December 31, 2008.

B. When do my contributions become vested (i.e., owned by me)?

You are fully vested in the contributions made under this Plan. All contributions under this Plan are nonforfeitable.

C. If I have money in other retirement plans, can I combine them with my account under this Plan?

Yes, the Plan allows you to roll over or transfer dollars you have saved in other retirement arrangements (that are not individual retirement accounts) into this Plan. Contact TIAA-CREF for more information.

INVESTING YOUR PLAN ACCOUNT

A. What is my account under the Plan?

If you are a Participant, an individual account is established and maintained for you. Your account will reflect any past investments in contributions received on your behalf, investment earnings and losses on the investments in your account, and deductions for your share of Plan expenses. You will receive a quarterly statement which

will indicate the value of your account and the transactions which have occurred in your account during the prior quarter.

You can direct the investment of your account balance, in multiples of 1%, among the investments option available under the Plan. Earnings on each investment option are generally reinvested in the same investment.

B. What investments are permitted under the Plan?

SURA (or someone appointed by SURA) will select the investments option and funding vendors that will be available under the Plan. The investments are currently limited to annuity contracts provided by TIAA-CREF, but the list of approved investment options and funding vendors may change from time to time as SURA considers appropriate.

You may obtain a prospectus, or any of the following information at no cost, by calling TIAA-CREF's Automated Telephone Services at 1-800-842-2252 or by accessing the website at www.tiaa-cref.org:

- Prospectuses, financial statements and reports, plus any other material available to the Plan which relates to the available investment options;
- A description of the annual operating expenses of each investment option (e.g., investment management fees, administrative fees, transaction costs) which reduce the rate of return to you, and the aggregate amount of such expenses expressed as a percentage of average net assets of the designated investment option;
- A list of the assets comprising the portfolio of each investment option, the value of such assets (or the proportion of the investment option which it comprises), and, with respect to each such asset which is a fixed rate investment contract issued by a bank, savings and loan association or insurance company, the name of the issuer of the contract, the term of the contract and the rate of return on the contract; and
- Information concerning the value of shares or units of the investment options available to Participants under the Plan, as well as the past investment performance of such options, determined net of expenses, on a reasonable and consistent basis.

Before making investment decisions, you should carefully review the Individual Agreements between you and the funding vendor that governs the investment options in which your accounts are invested, the prospectus, or other available information about the investment options that are available.

C. Who is responsible for selecting the investments for my accounts under the Plan?

You have the right to decide how your account will be invested. You will have the ability to transfer your account among these funding vendors and investment options,

to the extent permitted by the Individual Agreements. Contact a Plan representative or TIAA-CREF if you are not certain whether a particular investment option is permitted under the Plan.

SURA intends to operate this Plan in compliance with Section 404(c) of the Employee Retirement Income Security Act (ERISA), and Title 29 of the Code of Federal Regulations Section 2550.404c-1. This means that SURA and others in charge of the Plan will not be responsible for any losses that result from investment instructions given by you or your beneficiary.

D. How frequently can I change my investment option elections?

You may change your investment option selections as frequently as permitted under the Individual Agreements between you and TIAA-CREF. There's no charge for transferring accounts in the TIAA-CREF system, but TIAA-CREF reserves the right to limit the frequency of transfers. You are not permitted to transfer to an account with a funding vendor outside of the TIAA-CREF system.

You may change your investment allocation of your account among the investments options available under the Plan by writing to TIAA-CREF's home office at 730 Third Avenue, New York, New York 10017, by phone using TIAA-CREF's Automated Telephone Service (ATS) toll free at 1-800-842-2252, or via the Internet using TIAA-CREF's Inter/ACT System at www.tiaa-cref.org. Typically, changes will be effective as of the close of the New York Stock Exchange (usually 4:00 p.m. Eastern time) on the day the instructions are received by TIAA-CREF, unless you choose another future effective date. Instructions received after the close of the New York Stock Exchange are effective as of the close of the Stock Exchange on the next business day. However, TIAA-CREF reserves the right to suspend or terminate your right to change allocations by phone or the Internet. When you receive your Individual Agreements for the investment options you selected, you will also be sent a Personal Identification Number (PIN). The PIN enables you to change your allocation by using the ATS or the Internet. For more information on allocations, ask for the TIAA-CREF booklet, *A Guide to the TIAA-CREF Accounts*.

E. What fees are deducted from my account?

Plan administration fees cover the day-to-day expenses of your Plan for recordkeeping, accounting, legal and trustee services, as well as additional services that may be available under your Plan, such as daily valuation, telephone response systems, interest access to Plan information, retirement planning tools, and educational materials. In some cases, these costs are covered by investment fees that are deducted directly from your investment returns of the investments options in your account. In other cases, these administrative fees are either paid directly by SURA or are passed through to you, in which case a recordkeeping fee will be deducted from your account. Transaction-based fees are associated with optional services offered under your Plan and are charged directly to your account if you take advantage of a particular Plan feature that may be available.

For more information about the investments and fees associated with your account, refer to your account statement or contact TIAA-CREF.

F. What information do I regularly receive about my investments?

You will receive an annual Annuity Benefits Report from TIAA-CREF that shows the total account value at year end for your funding vehicles. This Annuity Benefits Report will also reflect the amount of death benefits your spouse or other beneficiary would have received on that date. It also includes an illustration of the income you would receive at age 65 under certain stated assumptions as to future premiums, the payments option and payment method selected, dividends, and the investment experience of the investment options. These factors affect the amount of your retirement income.

TIAA-CREF also sends you a Quarterly Confirmation of Transactions. This report shows the accumulation totals, a summary of transactions made during the period, TIAA interest credited, and the number and value of the investment options.

WITHDRAWING MONEY FROM THE PLAN (AND LOANS)

A. When can I take a distribution from the Plan?

You may request a distribution from the Plan, at any of the following times:

- You become disabled so that you cannot engage in any substantial, gainful activity because of a medically determined physical or mental impairment that is expected to result in death or which has lasted or can be expected to last at least 12 months (the permanence and degree of your impairment must be supported by medical evidence satisfactory to the Plan Administrator),
- Your employment with SURA or JSA is terminated,
- You reach age 59½ or older (even if you are still employed)
- You experience a financial hardship, as detailed below.

Although retirement usually occurs at age 65, you may receive a distribution of your account at any time you meet the requirements above and a distribution is allowed under the Individual Agreement for your investment option.

If your account balance is divided in a divorce proceeding pursuant to a qualified domestic relations order (QDRO), the alternate payee under the QDRO will receive a distribution of the alternate payee's portion of your account balance upon request, to the extent provided by the terms of the QDRO. An alternate payee can be your spouse, your former spouse, your child, or your other dependent.

B. What payment methods are available for receiving distributions?

You may choose from among several payment methods when you retire or otherwise qualify to take a distribution from the Plan. However, if you are married, your right to choose a payment method will be subject to your spouse's right (under Federal law) to survivor benefits, unless both you and your spouse waive this right, as discussed below.

The following payment methods are available:

Single Life Annuity. This payment method pays income to you each month for as long as you live, with payments stopping at your death. A single life annuity generally provides you with a larger monthly income than other payment methods. A single life annuity is also available with a 10, 15, or 20 year guaranteed payment period as long as the guaranteed period does not exceed your life expectancy (as determined under Federal tax law) at the time you begin annuity income. If you choose a guaranteed payment period and you die during the guaranteed period, payments in the same amount that you would have received during the guaranteed period continue to your beneficiary(ies) for the rest of the guaranteed period.

Joint and Survivor Annuity. This payment method pays you a lifetime income equal to at least one-half of your monthly single life annuity amount, and if your beneficiary (if any) lives longer than you, he or she will continue to receive a monthly income for his or her life. If your beneficiary dies before you, the lifetime income continues to you for your lifetime, and all payments will end upon your death.

All joint and survivor annuities are available with a 10, 15, or 20 year guaranteed period, but the guaranteed period may not exceed the joint life expectancies of you and your beneficiary (as determined under Federal tax law).

Lump Sum. Subject to your spouse's rights to survivor benefits, you may receive a portion of your account in a single lump sum after your termination of employment with SURA or JSA if your investment provides this type of payment method. This payment method lets you receive a lump sum payment of up to 10% of your TIAA-CREF account amounts at the time you start to receive distribution of your income as an annuity. The lump sum payment cannot exceed 10% of each account's amount that is then being converted to annuity payments.

Payments for a Fixed Period of Time. Subject to your spouse's rights to survivor benefits, if the investment option you elected provides a fixed-period payment option, you may receive benefits for a fixed period after you begin your distribution. Depending on the fund, the fixed period option pays you an income over a fixed period of time between two and 30 years. At the end of the selected period, all benefits will end. If you die during the period, payments will continue to your beneficiary in the same amount for the duration of the fixed period. The period you choose may not exceed your life expectancy or the joint life expectancy of you and your beneficiary (as determined under Federal tax rules).

Other Income Options. You may elect other payment methods, as long as that payment method is available under the Individual Agreement for the investment you have chosen. If you are married and decide to name someone other than your spouse as beneficiary or you wish to elect a payment method that is not the qualified joint and survivor annuity, your spouse must consent in writing to your designation.

C. May I begin my retirement income at different times?

Yes. Once you are eligible for a distribution, you have the flexibility to begin receiving your income on different dates. You may begin receiving your income from different investment options on more than one date, subject to any restrictions in the Individual Agreements.

D. May I receive my retirement income under different payment methods?

Yes, under current administrative practices (which are subject to change), you can elect to receive income from your TIAA and CREF annuities under more than one payment method to meet your specific retirement needs, subject to any restrictions in the Individual Agreements.

E. How long will my money stay in the Plan?

When you terminate employment, your money will generally remain invested in your account under the Plan until you request a distribution of your account. However, if you do not elect to begin receiving distributions earlier, your distributions will generally begin April 1 of the calendar year following the year in which you attain age 70½ or, if later, April 1 following the calendar year in which you retire after age 65. This is a minimum distribution that automatically complies with Federal tax law distribution requirements. With the minimum distribution, you'll receive the minimum amount that is required by Federal tax law, while preserving as much of your account as possible. The minimum distribution will be paid to you annually, unless you elect otherwise. Failure to receive a minimum distribution of your account by the required beginning date may subject you to a substantial federal tax penalty. Federal tax law imposes a 50% excise tax on the difference between the amount of benefits required by law to be distributed and the amount actually distributed if the amount actually distributed is less than the required minimum amount.

F. May I receive a cash withdrawal from the Plan while still employed?

Generally, you can only receive a cash withdrawal while you are employed with SURA or JSA in two situations:

- i. You are at least age 59½, or
- ii. In the event of a financial hardship.

If you experience a financial hardship, you may take a distribution of your account if you have no other available resources, unless restricted under the terms of the applicable

Individual Agreement for your investment option. The following events qualify as a hardship distribution under the Plan:

- medical expenses for you, your spouse, your dependents, or your beneficiary;
- payments to purchase your principal residence;
- post-secondary tuition and education-related expenses for you, your spouse, your children, your dependents, or your beneficiary for up to the next 12 months;
- payments to prevent eviction from your principal residence;
- funeral expenses for you, your parents, your spouse, your dependents, your children, or your beneficiary; and
- payments to repair your principal residence that would qualify for a casualty loss deduction.

Before you take a hardship distribution, you must take all other distributions available to you under the Plan. If you are under age 59½, the amount you take out of the Plan as a hardship distribution may be subject to a 10% penalty tax. If you are taking a hardship distribution, you must provide documents to verify that you have a financial hardship event that qualifies for a Plan distribution. If you qualify for and request a distribution, your distribution will begin as soon as administratively feasible after the date you (or your beneficiary in the case of your death) request a distribution.

If you receive a payment for a financial hardship, you may not be able to make elective deferrals to any other retirement plan for six months. Further information on requesting payment for a financial hardship is found on the hardship application form, which is available from TIAA-CREF.

The Individual Agreements governing your investment options may contain additional limits on when you can take a distribution, the availability payment methods as well as your right to transfer among approved investment options. Please review both the following information in this SPD, and the applicable Individual Agreements between you and TIAA-CREF before requesting a distribution. Contact a Plan representative or TIAA-CREF if you have questions regarding your payment methods.

G. How do I request a distribution?

You must complete a distribution request form provided by TIAA-CREF (or otherwise approved by SURA) and follow other procedures established by TIAA-CREF for processing distributions.

If your distribution is eligible to be rolled over, you may choose to have your distribution paid to another eligible retirement arrangement. Contact TIAA-CREF for information regarding rollover procedures.

H. Can I take a loan from the Plan?

Yes, you may request a loan from the Plan, subject to the loan policy established by TIAA-CREF and your Individual Agreements for your investment options. Contact TIAA-CREF for more information about how to take a loan from your account balance in the Plan.

DEATH BENEFITS

A. How I designate a beneficiary?

You may designate a primary and contingent beneficiary to receive all or a portion of your account in the event of your death. You may change or revoke your beneficiary(ies) at any time. If you fail to properly designate a beneficiary, the rights of a beneficiary will be determined under the Individual Agreement for your investment option. If you designate a primary beneficiary who is not your spouse, your spouse must consent to such designation. The consent of your spouse must be in writing, be witnessed by a notary public (or a Plan representative), and acknowledge the effect of your designation of another beneficiary. Your spouse's consent can be given at the time you make a designation or any later time. If your spouse consents to the naming of another beneficiary, your spouse is waiving rights to your vested account balance under the Plan in the event of your death.

You can designate your beneficiary on a form provided by SURA or TIAA-CREF. It is important to review your designation from time to time and update it if your circumstances change (i.e., divorce, death of beneficiary).

B. What if I die before receiving money from the Plan?

If you die before the distribution of benefits has begun, your entire interest must normally be distributed to your designated beneficiary(ies) by December 31 of the fifth calendar year after your death.

Under special rules, death benefits may be payable over the life or life expectancy of your designated beneficiary if the distribution of benefits begins not later than December 31 of the calendar year immediately following the calendar year of your death. If your designated beneficiary is your spouse, the commencement of benefits may be deferred until December 31 of the calendar year in which you would have attained age 70½ had you continued to live.

If you do not properly designate a beneficiary, the rights of beneficiaries to each of your accounts under this Plan will be determined under the terms of the applicable Individual Agreement and this Plan. Generally, if you are married at the time of your death and do not designate a beneficiary, your spouse will have the right to receive 50%

of your account and your estate will receive 50% of your account. Generally, if you do not name a beneficiary and have no surviving spouse, your remaining Plan accounts will be paid to your estate, unless a different alternative is provided in the applicable Individual Agreement.

C. What if I die after receiving money from the Plan?

If you are married and you begin receiving distribution of benefits under this Plan before your death, your surviving spouse will continue to receive income based on the income option you chose. For example, if you elected a 50% joint and survivor monthly annuity with your spouse as your beneficiary, your surviving spouse will receive income that is half of the annuity income payable during your life. If you die after receiving the required minimum distributions (as described above), your beneficiary must continue taking distributions from the Plan at least annually.

D. What are my spouse's rights to survivor benefits under the Plan?

If you are married, benefits must be paid to you in a joint and survivor annuity, unless your written waiver of the benefits and your spouse's written consent to the waiver is filed with TIAA-CREF and SURA on a form approved by SURA. A waiver of the joint and survivor annuity may be made only during the 180-day period before the commencement of benefits. You may revoke this waiver during the same period, but it may not be revoked after distributions begin.

If you are married and you die before the distribution of your benefits has begun, benefits must be paid to your spouse in a qualified pre-retirement survivor annuity, unless your written waiver of the benefits and your spouse's written consent to the waiver is filed with TIAA-CREF and SURA on a form approved by SURA. The period during which you may elect to waive the pre-retirement survivor benefit begins on the first day of the calendar year in which you attain age 35 and continues until the date of your death. If you die before waiving this qualified pre-retirement survivor annuity, at least half of the full current value of your Plan account is payable automatically to your surviving spouse in a single sum or under one of the income options offered under the investment option. If you terminate employment before age 35, the period for waiving the pre-retirement survivor benefit begins no later than the date of termination. The waiver also may be revoked during the same period.

E. How does my spouse consent?

All spousal consents must be in writing and either notarized or witnessed by a Plan representative and contain an acknowledgment by your spouse as to the effect of the consent. Although you may revoke your waiver of the joint and survivor annuity or the pre-retirement survivor annuity, your spouse may not revoke his or her consent to the waiver. A spousal consent is not required if you can establish to SURA's satisfaction that you have no spouse or that he or she cannot be located. Unless a Qualified Domestic Relations Order (QDRO), requires otherwise, your spouse's consent shall not be required if you are legally separated or you have been abandoned (within the meaning of local

law) and you have a court order to such effect. If a QDRO establishes the rights of another person to your benefits under this Plan, then payments will be made according to that order. A QDRO may preempt the usual requirements that your spouse be considered your primary beneficiary for a portion of the account.

The spousal consent must either specifically designate the beneficiary, which you may not change without further spousal consent, or expressly permit designation of the beneficiary by you without any further consent by your spouse. If a designated beneficiary dies, unless the express right to designate a new one has been consented to, a new consent is necessary.

A consent to an alternative form of benefit must either specify a specific form of benefit payment, which you may not change without further spousal consent, or expressly permit designation by you without further consent by your spouse.

A spousal consent that permits you to make designations without further consent by your spouse must contain an acknowledgment by your spouse that he or she has the right to limit consent to a specific beneficiary or a specific form of benefit payment, and that your spouse voluntarily chooses to waive either or both of those rights, as applicable.

A consent is only valid so long as, at the time of your death or earlier benefit commencement, your spouse is the same person as the one who signed the consent.

FEDERAL TAXES

A. Do any penalties or restrictions apply to my distributions?

Generally, if you take a distribution from the Plan before you are age 59½, a 10% early distribution penalty will apply to the taxable portion of your distribution. There are some exceptions to the 10% penalty. Your tax adviser can assist you in determining whether you qualify for a penalty exception.

If your distribution is eligible to be rolled over to another eligible retirement arrangement, unless you do a direct rollover, 20% of the taxable portion of your distribution will be withheld and remitted to the IRS (plus any required state tax withholding) as a credit toward the taxes you will owe on the distribution amount.

EXAMPLE: You request a \$10,000 payout from the pre-tax portion of your Plan balance. If the amount is eligible to be rolled over to another plan, but you choose not to roll it over directly, you will receive \$8,000 and \$2,000 will be remitted to the IRS.

PLAN INFORMATION

A. Who established the Plan?

The official name of the Plan is SURA/Jefferson Science Associates Tax Deferred Annuity Plan.

The entity that adopted and maintains the Plan is:

Southeastern Universities Research Association, Inc.
1201 New York Ave, NW, Suite 430
Washington, DC 20005
202-408-7872
Federal Tax Identification Number: 54-1156453
Fiscal Year End: 9/30

SURA has assigned Plan Number 002 to the Plan.

The Plan is a 403(b) defined contribution plan, which means that contributions to the Plan made on your behalf (and related earnings and losses) will be separately accounted for within the Plan.

B. When did the Plan become effective?

SURA has amended and restated the SURA/Jefferson Science Associates Tax Deferred Annuity Plan, which was originally adopted January 1, 1985. The effective date of this amended Plan is January 1, 2009.

C. Who is responsible for the day-to-day operations of the Plan?

SURA is responsible for the day-to-day administration of the Plan. To assist in operating the Plan efficiently and accurately, SURA may appoint others to act on its behalf or to perform certain functions.

Benefits under the Plan are provided by annuity contracts issued to you by TIAA-CREF. SURA has been designated as the Plan Administrator. The Plan Administrator is responsible for performing duties required for operating the Plan.

SURA has the sole discretion and authority to construe the terms of the Plan based on the Plan document, existing laws and regulations, and to determine all questions that arise under the Plan. Such discretion and authority include, for example, the administrative discretion necessary to resolve issues with respect to an employee's eligibility for benefits or to interpret any other term contained in Plan documents. SURA's interpretations and determinations are binding on all Participants, employees, former employees, and their beneficiaries.

D. If I need to take legal action with respect to the Plan, who is the agent for service of legal process?

SURA is the agent to be served with legal papers regarding the Plan. SURA may be served with such papers at Southeastern Universities Research Association, Inc., c/o CT Corporation System, 1015 15th Street, NW, Suite 1000, Washington, DC 20005.

E. Who pays the expenses associated with operating the Plan?

All reasonable Plan administration expenses including those involved in retaining necessary professional assistance may be paid from the assets of the Plan, to the extent permitted by the Individual Agreements. These expenses may be allocated among you and all other Plan Participants or, for expenses directly related to you, charged against your account balance. Examples of expenses that may be directly related to you include general recordkeeping fees and expenses related to processing your distributions or loans (if applicable), QDROs, and your ability to direct the investment of your Plan balance, if applicable. Finally, SURA may, in its discretion, pay any or all of these expenses. For example, SURA may pay expenses for current employees, but may deduct the expenses of former employees directly from their accounts. SURA will provide you with a summary of all Plan expenses and the method of payment of the expenses upon request.

PLAN ADMINISTRATION

A. Does SURA have the right to change the Plan?

The Plan will be amended from time to time to incorporate changes required by the law and regulations governing retirement plans. SURA also has the right to amend the Plan to add new features or to change or eliminate various provisions. SURA cannot amend the Plan to take away or reduce protected benefits under the Plan (e.g., SURA cannot reduce the vesting percentage that applies to your current balance in the Plan).

B. What if the Plan is terminated?

If the Plan is terminated, your entire Plan accounts will be distributed from the Plan.

C. Does participation in the Plan provide any legal rights regarding my employment?

The Plan does not intend to, and does not provide, any additional rights to employment or constitute a contract for employment. The purpose of the SPD is to help you understand how the Plan operates and the benefits available to you under the Plan. The Plan document is the controlling legal document with respect to the operation of and rights granted under the Plan and if there are any inconsistencies between this SPD and the Plan document, the Plan document will be followed.

D. Can creditors or other individuals request a payout from my Plan balance?

Creditors (other than the IRS) and others generally may not request a distribution from your Plan balance. One major exception to this rule is that SURA may distribute or reallocate your benefits in response to a QDRO. A QDRO is an order or decree issued by a court that requires you to pay child support or alimony or to give a portion of your Plan account to an ex-spouse or legally separated spouse. SURA will review the order to ensure that it meets certain criteria before any money is paid from your account. You (or your beneficiary) may obtain, at no charge, a copy of the procedures SURA will use for reviewing and qualifying domestic relations orders.

- E. If the Plan terminates, does the federal government insure my benefits under the Plan?

The type of plan in which you participate is not insured by the Pension Benefit Guarantee Corporate, the government agency that insures certain pension plan benefits upon plan termination. You will only be entitled to the benefits in your account based on the provisions of the Plan and the value of your account will be subject to investment gains and losses.

CLAIMS

- A. How do I file a claim?

To claim a benefit that you are entitled to under the Plan, you must file a written request with SURA. The claim must set forth the reasons why you believe you are eligible to receive benefits, and you must authorize SURA to conduct any necessary examinations and take the steps to evaluate the claim.

- B. What if my claim is denied?

Except as described below, if your claim is denied, SURA will provide you (or your beneficiary) with a written notice of the denial within 90 days of the date your claim was filed. This notice will give you the specific reasons for the denial, the specific provisions of the Plan upon which the denial is based, and an explanation of the procedures for appeal.

In the case of a claim for disability benefits, if SURA is making a determination of whether you are disabled, you will be notified of a denial of your claim within a reasonable amount of time, but not later than 45 days after the Plan receives your claim. The 45-day time period may be extended by the Plan for up to 30 days if SURA determines that an extension is necessary due to matters beyond the control of the Plan. SURA will notify you, before the end of the 45-day period, of the reason(s) for the extension and the date by which the Plan expects to make a decision regarding your claim.

If, before the end of the 30-day extension, SURA determines that, due to matters beyond the control of the Plan, a decision regarding your claim cannot be made within the 30-day extension, the period for making the decision may be extended for an additional 30 days, provided that SURA notifies you, before the end of the first 30-day extension, of the circumstances requiring the additional extension and the date as of which the Plan expects to make a decision. The notice will specifically explain the standards on which the approval of your claim will be based, the unresolved issues that prevent a decision on your claim, and the additional information needed to resolve those issues. You will have at least 45 days within which to provide the specified information.

The period of time within which approval or denial of your claim is required to be made generally begins at the time your claim is filed. If the period of time is extended because you fail to submit information necessary to decide your claim, the period for

approving or denying your claim will not include the period of time between the date on which the notification of the extension is sent to you and the date on which you provide the additional information.

SURA will provide you with written or electronic notification if your claim is denied. The notification will provide the following:

- i. The specific reason or reasons for the denial;
- ii. Reference to the specific section of the Plan on which the denial is based;
- iii. A description of any additional information that you must provide before the claim may continue to be processed and an explanation of why such information is necessary;
- iv. A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act (ERISA) following a claim denial on review; and
- v. In the case of a Plan providing disability benefits, if SURA used an internal rule or guideline in denying your claim, either (1) the specific rule or guideline, or a statement that the rule or guideline was relied upon in denying your claim, and that (2) a copy of the rule or guideline will be provided free of charge to you upon request.

If the claim denial is based on a medical necessity, experimental treatment, or similar situation, either an explanation of the scientific or clinical basis for the denial, applying the terms of the Plan to your medical circumstances, or a statement that an explanation will be provided free of charge upon request.

C. May I appeal SURA's decision?

You or your beneficiary will have 60 days from the date you receive the notice of claim denial in which to appeal SURA's decision. You may request that the review be in the nature of a hearing and an attorney may represent you.

However, in the case of a claim for disability benefits, if SURA is deciding whether you are disabled under the terms of the Plan, you will have at least 180 days following receipt of notification of a claim denial within which to appeal SURA's decision.

You may submit written comments, documents, records, and other information relating to your claim. In addition, you will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information pertaining to your claim.

Your appeal will take into account all comments, documents, records, and other information submitted by you relating to the claim, even if the information was not included originally.

If the claim is for disability benefits:

i. Your claim will be reviewed independent of your original claim and will be conducted by a named fiduciary of the Plan other than the individual who denied your original claim or any of his or her employees.

ii. In deciding an appeal of a claim denial that is based in whole or in part on a medical judgment, the appropriate named fiduciary will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment.

iii. SURA will provide you with the name(s) of the health care professional(s) who was consulted in connection with your original claim, even if the claim denial was not based on his or her advice. The health care professional consulted for purposes of your appeal will not be the same person or any of his or her employees.

iv. You will be notified of the outcome of your appeal no later than 45 days after receipt of your request for the appeal, unless SURA determines that special circumstances require an extension of time for processing the claim. If SURA determines that an extension is required, written notice of the extension will be provided to you before the end of the initial 45-day period. The notice will identify the special circumstances requiring an extension and the date by which the Plan expects to make a decision regarding your claim.

SURA will provide you with written or electronic notification of the final outcome of your claim. The notification will include:

v. A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim;

vi. A statement describing any additional voluntary appeal procedures offered by the Plan, your right to obtain the information about such procedures, and a statement of your right to bring an action under Section 502(a) of ERISA; and

vii. If SURA used an internal rule or guideline in denying your claim, the following will be provided free of charge to you upon request: 1) either the specific rule or guideline, or a statement that the rule or guideline was relied upon in denying your claim, and 2) that a copy of the rule or guideline.

If the claim denial is based on a medical necessity, experimental treatment, or similar situation, either an explanation of the scientific or clinical basis for the denial, applying the terms of the Plan to your medical circumstances, or a statement that a

scientific or clinical basis was relied upon in denying your claim will be provided free of charge upon request.

ERISA RIGHTS

A. What are my legal rights and protections with respect to the Plan?

As a Participant in this Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan Participants shall be entitled to do the following:

- i. Receive Information About Your Plan and Benefits.
- ii. Examine, without charge, at SURA's office and at other specified locations, such as worksites and union halls, all Plan documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor for the years in which the Plan is required to file an annual report, if any, and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- iii. Obtain, upon request to SURA, copies of documents governing the operations of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) for the years in which the Plan is required to file an annual report, if any, and updated SPD. SURA may charge a reasonable fee for the copies.
- iv. Receive a summary of the Plan's annual financial report. SURA is required by law to furnish each Participant with a copy of this Summary Annual Report.
- v. Obtain, once a year, a statement of the total pension benefits accrued and the vested pension benefits (if any) or the earliest date on which benefits will become vested. The Plan may require a written request for this statement, but it must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

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 your 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 SURA, your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, 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 may take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require SURA 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 SURA. 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 or a medical child support order, you may file suit in 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 the costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if the court finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact a Plan representative or TIAA-CREF. If you are a Plan representative or TIAA-CREF. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from SURA, you should contact the nearest area office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.