



Employee Group Benefits

Cornell College

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SUMMARY PLAN DESCRIPTION

PLAN EFFECTIVE DATE: 07/01/2016

The plan is a self-funded welfare benefit plan (“Plan”) providing short term disability benefits (“STD”) to eligible participants under the terms and conditions of the Plan. The Plan is administered by Cornell College (“Company”). Sun Life Assurance Company of Canada (“Sun Life”) provides certain non-fiduciary claim processing services to the Plan. The Plan is not insured by Sun Life and Sun Life has not issued any insurance policy that would fund benefits under the Plan nor is Sun Life responsible for the payment of any benefits under the Plan. All benefits are funded by your employer. The description of Eligible Classes in the Benefit Highlights will help you determine what benefits apply to you.

This booklet is a summary plan description (“SPD”), intended to provide a summarized explanation of the current Plan benefits. However, the Master Plan, if any, is the document that more fully describes the terms and conditions of the Plan. If the terms of the booklet and the Master Plan Document differ, the Master Plan will govern. A complete copy of the Master Plan, if any, is in the possession of the Company and is available for your review. In the event of any changes in benefits or Plan provisions, you will be provided with a new SPD or a supplement (known as a summary of material modifications) that describes any changes.

Possession of this SPD does not necessarily mean you are insured under the Plan. The requirements for becoming eligible for coverage under the Plan and the dates your coverage begins or ceases are explained within this SPD.

This SPD uses terms and phrases that are listed in the Definitions Section.

For information, call the Human Resources Department at Cornell College at (319) 895-4243 or Sun Life Financial at (800) 247-6875.

**THE PLAN MAY BE AMENDED OR
TERMINATED BY CORNELL COLLEGE
AT ANY TIME AND FOR ANY REASON.**

READ THIS DOCUMENT CAREFULLY

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BENEFIT HIGHLIGHTS

SHORT TERM DISABILITY COVERAGE AND BENEFITS

ELIGIBLE CLASSES OF EMPLOYEES

Class 1

CLASSIFICATION OF ELIGIBLE EMPLOYEES

Class 1 – All United States Staff employees working in the United States scheduled to work at least 19.23 hours per week.

AMOUNT OF INSURANCE

Class 1

60% (Benefit Percentage) of your Total Weekly Earnings

Elimination Period

(The period of time you need to be continuously Totally Disabled before STD benefits are payable)

10 days for Injury

10 days for Sickness and Total Disability that begins later than 72 hours after an accident

Maximum Benefit Period

(The longest period of time the Company will pay you an STD benefit while you are Totally or Partially Disabled)

11 weeks

Total Weekly Earnings

Your basic weekly earnings immediately before the first date your Total Disability begins. Total Weekly Earnings does not include commissions, bonuses, overtime pay or any other extra compensation.

BENEFIT HIGHLIGHTS

WAITING PERIOD

(The period of time you must be employed in an Eligible Class before you can apply for benefits)

Eligible as of date of hire.

CONTRIBUTIONS

The cost of your Short Term Disability coverage is paid for entirely by Cornell College through contributions to a trust fund.

The following Questions and Answers will help you to better understand your benefits.

Please read them carefully and refer any questions to the Company. If you have any questions about a claim for STD benefits, you may call the Sun Life Group Customer Service Center toll free at 1-800-247-6875.

ELIGIBILITY AND EFFECTIVE DATES OF EMPLOYEE STD COVERAGE

When am I covered under the Plan?

If you are in an Eligible Class shown in the Benefit Highlights, you are eligible on the latest of:

- your first day of employment.

When does my coverage start?

Your coverage under the Plan starts on the date you are eligible, if you are Actively at Work on that date.

What if I am not Actively at Work on that date?

If you are not Actively at Work on the date your coverage would normally start, your coverage under the Plan will not start until you are Actively at Work.

When do changes in my amount of coverage occur?

If your amount of coverage increases due to a change in your salary, your increase will take effect immediately upon the date of change, as long as you are Actively at Work on that date.

If your amount of coverage decreases due to a change in your salary, the decrease will take effect immediately upon the date of change.

If you are not Actively at Work on the date an increase in your coverage would normally start, the increase in your coverage will not start until you are Actively at Work.

TERMINATION OF EMPLOYEE STD COVERAGE

When does my coverage under the Plan cease?

Your coverage ceases on the earliest of:

- the date the Plan terminates.
- the date you are no longer in an Eligible Class.
- the date your class of employment is no longer included for coverage under the Plan.
- the date you retire.
- the date you request in writing to terminate your coverage.
- the date you enter active duty in any armed service during a time of war (declared or undeclared).
- the date your employment terminates.
- the date you cease to be Actively at Work.

Are there any conditions under which my coverage can continue?

Yes.

Your coverage will continue during any Elimination Period under the Plan.

If you are on temporary layoff, leave of absence or vacation, your coverage may continue under the following circumstances:

Temporary layoff - up to 1 month

Leave of Absence – up to 3 months

School Recess Leave of Absence - up to 3 months

Sabbatical Leave of Absence - up to 12 months

Vacation – up to 3 months

You also may be eligible to continue your insurance coverage pursuant to the Family and Medical Leave Act of 1993 or pursuant to the Uniformed Services Employment and Reemployment Rights Act (USERRA). You should contact the Company for more details.

BENEFIT PROVISIONS

SHORT TERM DISABILITY BENEFITS

What is the Short Term Disability Benefit?

Short Term Disability Benefits (“STD”) partially replace your income if you become Totally or Partially Disabled while covered under the Plan.

When do STD benefits become payable?

The Company will pay a weekly STD benefit after the end of your Elimination Period, if the Company receives proof that you are:

- Totally Disabled due to an Injury or Sickness; or
- Partially Disabled due to the same Injury or Sickness that caused Total Disability, within 14 days of the end of the period during which you received Total Disability Benefits; and
- under the regular and continuing care of a Physician who provides appropriate treatment by means of examination and testing in accordance with your disabling condition; and
- not engaged in any occupation or employment for wage or profit other than Partial Disability employment with the Company.

What conditions must be met for STD benefits to continue?

The Company will pay you an STD benefit, up to the Maximum Benefit Period, if you provide ongoing proof that you continue to be Totally or Partially Disabled and you still require the regular and continuing care of a Physician. You need to provide proof when the Company asks for it, but the proof is at your expense.

How is the STD benefit calculated?

If you are Totally Disabled, your weekly STD benefit will be calculated based on the Total Disability Benefit formula. If you are Partially Disabled, your weekly STD benefit will be calculated based on the Partial Disability Benefit formula. You need to provide the Company with proof of your weekly earnings on a monthly basis.

BENEFIT PROVISIONS

SHORT TERM DISABILITY BENEFITS

What is the Total Disability Benefit formula?

To determine your Total Disability Benefit:

1. Take your Total Weekly Earnings multiplied by the Benefit Percentage (shown in the Benefit Highlights)
2. Subtract Other Income Benefits from the amount determined in Step 1.

An amount equal to 1/5 of the net weekly benefit is payable for each day of Total or Partial Disability that is less than a full week.

What is the Partial Disability Benefit formula?

To determine your Partial Disability Benefit:

1. calculate the STD benefit you would receive if you were Totally Disabled; then

add your earnings from employment plus your income received from Other Income Benefits to your Total Disability Benefit.
2. if this sum is more than 100% of your Total Weekly Earnings, subtract the amount in excess of 100% from your Total Disability Benefit. This result is your Partial Disability Benefit; or

if the sum is less than 100% of your Total Weekly Earnings, your Total Disability Benefit is your Partial Disability Benefit.

A Total Disability Benefit will be paid if you are earning 20% or less of your Total Weekly Earnings.

What are Other Income Benefits?

Other Income Benefits are those benefits provided or available to you while your weekly STD benefit is payable. Any Other Income Benefits that are payable as a result of a disability must be provided to you as a result of the same Total Disability payable under the Plan. Other Income Benefits include:

BENEFIT PROVISIONS

SHORT TERM DISABILITY BENEFITS

1. The amount you are eligible for under:
 - a. Unemployment Compensation Law; or
 - b. Compulsory Benefit Act or Law; or
 - c. any other act or law of like intent.
2. Any labor management trustee, union or employee benefit plans that are funded in whole or in part by the Company.
3. Any disability income benefits you are eligible for under:
 - a. any other group insurance plan of the Company;
 - b. any governmental retirement system as a result of your job with the Company.
4. The amount you receive from any accumulated sick leave.
5. Any formal salary continuation paid to you by the Company which causes your weekly STD benefit, plus Other Income Benefits and any salary continuation to be more than 100% of your Total Weekly Earnings. The amount in excess of 100% of your Total Weekly Earnings will be used as a reduction of the STD benefit otherwise payable under the Plan.

Other Income Benefits will include any amount described above which would have been available to you had you applied for that benefit.

What if I receive payment of Other Income Benefits in a lump sum?

If you receive a lump sum payment for any Other Income Benefits, the Company will prorate the lump sum on a weekly basis over the time period specified for the lump sum payment. If no time period is stated, the lump sum payment will be prorated on a weekly basis over your expected lifetime as determined by the Company.

What happens if I receive increases in my Other Income Benefits?

After the first deduction for each of your Other Income Benefits, the Company will not reduce your weekly STD benefit payments due to cost of living increases. This does not apply to any increase in earnings you receive from employment.

BENEFIT PROVISIONS

SHORT TERM DISABILITY BENEFITS

Are any of my Other Income Benefit estimated?

The Company will estimate the amount of any Other Income Benefits if they have not yet been awarded or denied or if they have been denied and are being appealed. This estimate will be used to reduce the amount of your weekly STD benefit payments. However, the estimate will not be used if, within 15 days of becoming Totally or Partially Disabled, you meet both of the following conditions:

- you have applied for the Other Income Benefit; and
- you complete and sign a Reimbursement Agreement. This Agreement states that you promise to reimburse the Company any overpayment caused by an award of Other Income Benefits.

What happens when the Other Income Benefits have been awarded or have been denied?

You must notify the Company of the amount of Other Income Benefit when it is approved or adjusted (other than cost of living increases) or if it has been denied on final appeal. The Company will make an adjustment to the Net Weekly Benefit when the Company receives written notice of the amount of the Other Income Benefit or when it has been denied. Written Notice must be sent within 31 days after receipt of the Other Income Benefit award or denial.

If after the Company makes an adjustment your Net Weekly Benefit has been underpaid, the Company will make a lump sum payment to you of the amount that has been underpaid.

If after the Company makes an adjustment your Net Weekly Benefit has been overpaid, you must reimburse the Company the amount of the overpayment within 31 days of the award. The Company has the option to reduce or eliminate future STD benefit payments instead of requiring reimbursement in a lump sum. During the overpayment reimbursement period the minimum weekly benefit will not apply.

BENEFIT PROVISIONS

SHORT TERM DISABILITY BENEFITS

When does my weekly STD benefit cease?

Your weekly STD benefit will cease on the earliest of:

- the date you are no longer Totally or Partially Disabled;
- the date you die;
- the end of your Maximum Benefit Period;
- the date you do not provide proof that you continue to be Totally Disabled or Partially Disabled as requested; or
- the date your Partial Disability employment earnings are more than 80% of your Total Weekly Earnings;
- the date the Company determines, in its discretion, that you are able to perform all of the material and substantial duties of your own occupation, even if you choose not to work;
- the date the Company determines, in its discretion, that you are able to perform at least some of the material and substantial duties of your own occupation and you are not working at all; or
- if you are working, the date the Company determines, in its discretion, that you are able to perform at least some of the material and substantial duties of your own occupation but are not working to your capacity.

What happens if I return to work and become Totally Disabled again?

The Company will treat this new Total Disability as part of your prior Total Disability if you return to work and are Actively at Work for less than:

- two consecutive weeks, if due to the same or related causes;
- one day, if due to an entirely unrelated cause.

You will not have to complete a new Elimination Period.

Your weekly STD benefit will be subject to the same terms and conditions applicable to the original Total Disability.

Your weekly STD benefit will not continue if:

- you become eligible for benefits under any other group STD policy; or
- the Plan terminates.

If your new Total Disability begins later than the time periods specified, you will need to complete a new Elimination Period.

BENEFIT PROVISIONS

SHORT TERM DISABILITY BENEFITS

What are the Limitations?

No STD benefit will be payable to you for any Total or Partial Disability during any of the following periods:

- any period you are no longer under the regular and continuing care of a Physician providing appropriate treatment by means of examination and testing in accordance with your disabling condition, unless you have reached your maximum point of recovery and are still Totally or Partially Disabled.
- any period you do not submit to any medical Examination requested by the Company.
- any period you engage in any occupation or employment for wage or profit other than Partial Disability employment with the Company.
- any period of your Total or Partial Disability that is due to Mental Illness (mental, nervous, psychological, emotional diseases, or behavioral disorders of any type), unless you are under the continuing care of a specialist in psychiatric care.
- any period of your Total or Partial Disability that is due to Drug and Alcohol Illness (an illness which results from the abuse of alcohol, drugs or derivatives), unless you are actively supervised by a Physician or Rehabilitation Counselor and are receiving continuing treatment from a rehabilitation center or a designated institution approved by the Company.

BENEFIT PROVISIONS

SHORT TERM DISABILITY BENEFITS

What are the Exclusions?

No STD benefit is payable for any Total or Partial Disability that is due to:

- intentionally self-inflicted injuries;
- your active participation in a riot, rebellion or insurrection;
- a war, declared or undeclared, or any act of war;
- your committing or attempting to commit an assault, felony or other illegal act;
- Injury or Sickness for which you are entitled to benefits under any Workers' Compensation, Occupational Disease or similar law;
- Injury or Sickness sustained while you are doing any act or thing pertaining to any occupation for wage or profit.

CLAIM PROVISIONS

How is a claim submitted?

To submit a claim, you or someone on your behalf must send the Company written Notice and Proof of Claim within the time limits specified. The Company has the Notice and Proof of Claim forms.

When does written Notice of Claim have to be submitted?

Written notice of claim must be given to the Company no later than 30 days after you cease to be Actively at Work.

If notice cannot be given within the applicable time period, the Company must be notified as soon as it is reasonably possible.

When the Company has received written notice of claim, the Company will send the forms for proof of claim. If the forms are not received within 15 days after written notice of claim is sent, proof of claim may be sent to the Company without waiting to receive the proof of claim forms.

When does written Proof of Claim have to be submitted?

Proof of claim must be given to the Company no later than 90 days after the end of your Elimination Period.

If proof cannot be given within these time limits, proof must be given as soon as reasonably possible. Proof of claim may not be given later than one year after the time proof is otherwise required unless the individual is legally incompetent.

What is considered Proof of Claim?

Proof of Claim must consist of at least the following information:

- a description of the disability;
- the date the disability occurred; and
- the cause of the disability.

Proof of Claim may include, but is not limited to, police accident reports, autopsy reports, laboratory results, toxicology results, hospital records, x-rays, narrative reports, or other diagnostic testing materials as required.

Proof of Claim for disability must include evidence demonstrating the disability including, but not limited to, hospital records, Physician records, Psychiatric records, x-rays, narrative reports, or other diagnostic testing materials as appropriate for the disabling condition.

CLAIM PROVISIONS

Proof must be satisfactory to the Company.

The Company may require as part of the Proof, authorizations to obtain medical and non-medical information.

Proof of your continued disability and regular and continuous care by a Physician must be given to the Company within 45 days of the request for proof.

When are benefits payable?

Benefits are payable when the Company receives Proof of Claim that is satisfactory to the Company.

When will a decision on my claim be made?

The Company will send you a written notice of decision on your claim within a reasonable time after the Company receives the claim but not later than 45 days after receipt of the claim. If the Company cannot make a decision within 45 days after receiving your claim, the Company will request a 30-day extension as permitted by U.S. Department of Labor regulations. If the Company cannot render a decision within the extension period, the Company will request an additional 30-day extension. Any request for extension will specifically explain:

1. the standards on which entitlement to benefits is based;
2. the unresolved issues that prevent a decision on the claim; and
3. the additional information needed to resolve those issues.

If a period of time is extended because you failed to provide necessary information, the period for making the benefit determination is tolled from the date the Company sends notice of the extension to you until the date on which you respond to the request for additional information. You will have at least 45 days to provide the specified information.

What if my claim is denied?

If the Company denies all or any part of your claim, you will receive a written notice of denial setting forth:

1. the specific reason or reasons for the denial;
2. the specific Plan provisions on which the denial is based;
3. your right to receive, upon request and free of charge, copies of all documents, records, and other information relevant to your claim for benefits;

CLAIM PROVISIONS

4. a description of any additional material or information needed to prove entitlement to benefits and an explanation of why such material or information is necessary;
5. a description of the appeal procedures and time limits;
6. your right to bring a civil action under ERISA, §502(a) following an adverse determination on review;
7. the identity of an internal rule, guideline, protocol or other similar criterion, if any, that was relied upon to deny the claim and a copy of the rule, guideline, protocol or criterion or a statement that a copy is available free of charge upon request; and
8. the identity of any medical or vocational experts whose advice was obtained in connection with the claim, regardless of whether the advice was relied upon to deny the claim.

CLAIM PROVISIONS

Can I request a review of a claim denial?

If all or part of your claim is denied, you may request in writing a review of the denial within 180 days after receiving notice of denial.

You may submit written comments, documents, records or other information relating to your claim for benefits, and may request free of charge copies of all documents, records, and other information relevant to your claim for benefits.

The Company will review the claim on receipt of the written request for review, and will notify you of the Company's decision within a reasonable time but not later than 45 days after the request has been received. If an extension of time is required to process the claim, the Company will notify you in writing of the special circumstances requiring the extension and the date by which The Company expects to make a determination on review. The extension cannot exceed a period of 45 days from the end of the initial review period.

If a period of time is extended because you failed to provide information necessary to decide your claim, the period for making the decision on review is tolled from the date The Company sends notice of the extension to you until the date on which you respond to the request for additional information. You will have at least 45 days to provide the specified information.

What if my claim is denied on review?

If The Company denies all or any part of your claim on review, you will receive a written notice of denial setting forth:

1. the specific reason or reasons for the denial;
2. the specific Plan provisions on which the denial is based;
3. your right to receive, upon request and free of charge, copies of all documents, records, and other information relevant to your claim for benefits;
4. your right to bring a civil action under ERISA, §502(a);
5. the identity of an internal rule, guideline, protocol or other similar criterion, if any, that was relied upon to deny the claim and a copy of the rule, guideline, protocol or criterion or a statement that a copy is available free of charge upon request;
6. the following statement: "You and your plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office and your State Insurance regulatory agency."; and
7. the identity of any medical or vocational experts whose advice was obtained in connection with the appeal, regardless of whether the advice was relied upon to deny the appeal.

CLAIM PROVISIONS

Who are benefits payable to?

Benefits payable during your lifetime are payable to you.

If a benefit is payable to your estate, if you are a minor, or you are not competent, the Company has the right to pay an amount of the benefit up to \$5,000 to any of your relatives that the Company considers entitled to those benefits. If the Company pays benefits in good faith to a relative, the Company will not have to pay those benefits again.

Who has discretionary authority under the Plan?

The Company has full, final, and conclusive discretion to determine eligibility for benefits and to interpret the terms of the Plan. Benefits are payable under the Plan only if the Company determines, in its discretion, that an individual is entitled to benefits. The Company's determinations and interpretations may only be overturned by a court if the Company's determinations and/or interpretations are arbitrary and capricious or an abuse of discretion.

What are The Company's examination rights?

The Company, at its own expense, has the right to have any person, whose Injury or Sickness is the basis of a claim:

- examined by a Physician, other health professional or vocational expert of its choice; and/or
- interviewed by an authorized Company representative.

This right may be used as often as reasonably required. If you refuse to be examined and/or interviewed, the Company may terminate or deny your claim for benefits, in its discretion.

What are the time limits for legal proceedings?

No legal action may start:

- until 60 days after Proof of Claim has been given; nor
- more than 1 year after the time Proof of Claim is required.

Do these group benefits affect Workers' Compensation?

The Plan is not in lieu of, and does not affect, any requirement for worker's compensation coverage or benefits.

DEFINITIONS

The following are terms you need to know.

Actively at Work means that you perform all the regular duties of your job for a full work day scheduled by the Company at the Company's normal place of business or a site where the Company's business requires you to travel.

You are considered Actively at Work on any day that is not your regular scheduled work day (e.g., you are on vacation or holiday) as long as you were Actively at Work on your immediately preceding scheduled work day, and you:

- are not hospital confined; or
- are not disabled due to an injury or sickness.

You are considered Actively at Work if you usually perform the regular duties of your job at your home as long as you can perform all the regular duties of your job for a full work day and could do so at your Employer's normal place of business, if required, and you:

- are not hospital confined; or
- are not disabled due to an injury or sickness.

Eligibility Date means the date or dates you become eligible for insurance under the Plan. Classes eligible for insurance are shown in the Benefit Highlights.

Elimination Period means a period of continuous days of your Total Disability when no STD benefit is payable. Your Elimination Period is shown in the Benefit Highlights and begins on your first day of Total Disability.

Employee (You) means a person who is employed by the Company, scheduled to work at least the number of hours shown in the Benefit Highlights, and paid regular earnings.

Gross Weekly Benefit means your weekly STD benefit before any reduction of Other Income Benefits.

Hospital Confinement means you are confined in a Hospital as a resident bed patient for a minimum of 24 hours. The confinement must be recommended by a Physician.

Injury means bodily impairment resulting directly from an accident and independently of disease. Any Injury must occur and Disability must begin while you are covered under the Plan.

DEFINITIONS

Invasive Surgical Procedure means a medically necessary surgical procedure performed by a Physician in a Hospital or Institution which requires entry into the body by means of a surgical incision or insertion of an instrument for repair or correction of a medical condition.

Maximum Weekly Benefit means the largest amount payable weekly to you. The Maximum Weekly Benefit is shown in the Benefit Highlights.

Partial Disability or Partially Disabled means because of your Injury or Sickness which caused your Total Disability, you continue to be unable to perform all of the material and substantial duties of your own occupation on a full-time basis, but you are:

- performing at least one of the material and substantial duties of your own occupation or another occupation on a part-time or full-time basis; and
- earning less than 80% of your Total Weekly Earnings due to your same Injury or Sickness that caused your Total Disability.

Partial Disability must begin within 14 days after your Total Disability benefits cease and you must have received at least one Total Disability Benefit. Partial Disability employment must be for the Company. Partial Disability employment cannot be for any other employer or self-employment.

The loss of your professional or occupational license, or your inability to obtain or qualify for a license for any reason does not, in itself, constitute Partial Disability.

To qualify for benefits, you must satisfy your Elimination Period with the required number of days of Total Disability. Your Elimination Period cannot be satisfied with days of Partial Disability.

If you are not working, you are not entitled to any benefits under the Plan if the Company determines, in its discretion, that you are able to perform at least some of the material and substantial duties of your own occupation. If you are working, you are not entitled to any benefits under the Plan if the Company determines, in its discretion, that you are not working to your capacity.

Physician means an individual who is operating within the scope of his license and is either:

- licensed to practice medicine and prescribe and administer drugs or to perform surgery; or
- legally qualified as a medical practitioner

DEFINITIONS

The Physician cannot be you, your spouse or the parents, brothers, sisters or children of you or your spouse.

Pregnancy means childbirth, miscarriage, abortion or any disease resulting from or aggravated by the pregnancy.

Sickness means illness, disease or pregnancy. A Disability, because of Sickness, must begin while you are covered under the Plan.

Total Disability or Totally Disabled means because of your Injury or Sickness, you are unable to perform all of the material and substantial duties of your own occupation and you are not engaged in any occupation for wage or profit.

The loss of your professional or occupational license or your inability to obtain or qualify for a license for any reason does not, in itself, constitute Total Disability.

To qualify for benefits, you must satisfy your Elimination Period with the required number of days of Total Disability.

Waiting Period means the length of time immediately before your Eligibility Date during which you must be employed in an Eligible Class. Any period of time before the Plan Effective Date that you were Actively at Work for the Company as a full-time Employee will count towards completion of your Waiting Period. The Waiting Period is shown in the Benefit Highlights.

Cornell College has been established to provide welfare benefits for its employees. Specifically, the Plan provides short term disability benefits to participants under the terms and conditions of the Plan.

PLAN INFORMATION

- 1. The name of the plan is: Cornell College Employee Benefit Plan
- 2. The Plan Number is 507.
- 3. The End of the Plan Year is: December 31st
- 4. The Plan Sponsor is: Cornell College
600 1st Street SW
Mount Vernon, IA 52314
- 5. The Employer Identification Number (EIN) is: 42-0680335
- 6. The Claims Administrator is: Sun Life Assurance Company of
Canada
One Sun Life Executive Park
Wellesley Hills, MA 02481

The Claims Administrator is delegated certain administrative duties under the plan. The Claims Administrator is not an insurer of benefits under the Plan, has not issued any insurance policy to fund benefits under the Plan, and is not otherwise liable for any benefits under the Plan.

- 7. The Plan Administrator is: Cornell College
600 1st Street SW
Mount Vernon, IA 52314

The Plan Administrator controls and manages the operation and administration of the Plan, and it has full discretionary authority in fulfilling its duties.

- 8. Agent for Service of Legal Processes: Cornell College
600 1st Street SW
Mount Vernon, IA 52314

9. Authority to Amend and Terminate: Cornell College acting through its Board of Directors or any properly authorized delegate, hereby reserves the right at any time, without prior notice and without consent of anyone, to modify or amend any or all of the Plan for any reason. This reservation of rights includes the right to require, change, or discontinue any contributions required of participants toward the cost of the benefit. In exercising its authority, The Company will comply with the requirements of any applicable law, to the extent that such law is not preempted by the Employee Retirement Income Security Act of 1974, as amended.
10. Sources of Contributions and Benefits Paid: Benefits are paid from the Plan. Benefits are funded by the Company through contributions to a trust.
11. Statement of ERISA Rights: As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). ERISA provides that all plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the Plan Administrator’s office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including 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 and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration.

Obtain upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including collective bargaining agreements, copies of the latest annual report (Form 5500 Series) and an updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan’s annual financial report, if one is required by law. The law may require the Plan Administrator to furnish each participant with a copy of the summary annual report.

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 employee benefit 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 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 welfare benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a welfare 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 can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the Plan (if one is required), and do not receive them within 30 days, you may file suit in Federal court. In such a case, the court may require the Plan Administrator 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 the Plan Administrator. 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. If it should happen that plan fiduciaries misuse the Plan’s money (if the plan has any 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 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 these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your plan, you should contact the Plan Administrator. If you have any questions about this statement or about

your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Pension and Welfare Benefits Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Pension and Welfare Benefits 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 Pension and Welfare Benefits Administration.

