

**FIRST AMENDMENT  
TO THE  
WAYNE COUNTY DEFINED CONTRIBUTION PLAN**

**January 1, 2016 Restatement**

The Wayne County Defined Contribution Plan, originally effective as of January 1, 1998, as presently maintained under an amendment and restatement made effective as of January 1, 2016, is hereby amended, effective as of the dates indicated below.

**PART A**

Effective March 1, 2017, the Plan is amended in the following respects:

1. The last paragraph of Section 12.2 of the Plan is amended to provide as follows:

A loan shall not be granted unless the Member or Participant consents to the charging of his Account for unpaid principal and interest amounts in the event the loan is declared to be in default. A Member's or Participant's Spouse must consent in writing to any loan hereunder. Any spousal consent given pursuant to this Section must be made within the 90-day period ending on the date the Plan acquires a security interest in the Member's or Participant's Account, must acknowledge the effect of the loan, and must be witnessed by a Plan representative or a notary public. Such spousal consent shall be binding with respect to the consenting Spouse and any subsequent Spouse with respect to the loan. A new spousal consent shall be required if the Member's or Participant's Account is used for security in any renegotiation, extension, renewal, or other revision of the loan.

2. Section 12.6 of the Plan is amended to provide as follows:

**12.6 Default**

If either (i) a Member or Participant fails to make or cause to be made, any payment required under the terms of the loan within 90 days following the date on which such payment shall become due, unless payment is not made because the Member or Participant is on a leave of absence and the amortization schedule is waived as provided in paragraph (c) or (d) of Section 12.4, or (ii) there is an outstanding principal balance existing on a loan after the last scheduled repayment date (extended as provided in Section 12.4(d), if applicable), the Multiple Employer Administrator shall direct the Trustee to declare the loan to be in default, and the entire unpaid balance of such loan, together with accrued interest, shall be immediately due and payable. In any such event, if such balance and interest thereon is not then paid, the Trustee shall charge the Account of the borrower with the amount of such balance and interest as of the earliest date a

distribution may be made from the Plan to the borrower without adversely affecting the tax qualification of the Plan or of the cash or deferred arrangement.

Notwithstanding the foregoing, on a uniform and nondiscriminatory basis, the Administrator, in its discretion, may elect not to declare a Plan loan to be in default until the end of the calendar quarter following the calendar quarter in which the missed payment was due.

3. A new subsection (g) is added to Section 12.9 of the Plan that provides as follows:

(g) Wait Period: Notwithstanding any other provision of this Article to the contrary, a Participant who pays off an existing Plan loan may not apply for another Plan loan during the 60-day period following the payoff date of the prior Plan loan.

4. Section 15.1 of the Plan is amended to provide as follows:

#### **15.1 Distributions to Participants**

Subject to the provisions of Section 15.4, a Member or Participant whose Settlement Date occurs shall, with the written consent of his Spouse, receive distribution of his vested interest in his Account in the form provided under Article XVI beginning as soon as reasonably practicable following his Settlement Date or the date his application for distribution is filed with the Multiple Employer Administrator, if later.

5. Section 15.2 of the Plan is amended to provide as follows:

#### **15.2 Partial Distributions to Retired or Terminated Participants**

A Member or Participant whose Settlement Date has occurred, but who has not reached his Required Beginning Date may elect, with the written consent of his Spouse, to receive distribution of all or any portion of his Account at any time prior to his Required Beginning Date in a cash withdrawal or in any other form provided in Article XVI.

### **PART B**

Effective July 1, 2017, the Plan is amended in the following respects:

1. Section 14.3 of the Plan is amended to provide as follows:

#### **14.3 Re-Crediting of Forfeited Amounts**

To the extent required under applicable Federal, State, or local law, or under the provisions of the applicable collective bargaining agreement or benefit plan document, if a former Employee who forfeited the non-vested balance of his Employer Contributions Sub-Account in accordance with the provisions of Section 14.2 is reemployed by an Employer, the forfeited amounts shall be re-credited to a new Employer Contributions Sub-Account in his name, without adjustment for interim gains or losses experienced by the Trust. A member may reinstate forfeited credited service for service rendered during a period of required defined contribution member contributions by paying the retirement system the total amount previously withdrawn. Repayment is initiated and completed within the time periods established by the retirement commission.

2. Section 15.5 of the Plan is amended to provide as follows:

#### **15.5 Cash Outs**

Notwithstanding any other provision of the Plan to the contrary, if a Member's or Participant's vested interest in his Account does not exceed \$1,000, distribution of such vested interest shall be made to the Member or Participant in a single sum payment or through a direct rollover, as described in Article XVI, as soon as reasonably practicable following his Settlement Date.

If a Member or Participant has no vested interest in his Account on his Settlement Date, he shall be deemed to have received distribution of such vested interest on his Settlement Date.

3. Sections 15.6 through 15.11 of the Plan are renumbered as Sections 15.5 through 15.10, and Section 15.6 is deleted in its entirety.

\* \* \*

EXECUTED at Detroit, Michigan this 20<sup>th</sup> day of  
July, 2017.

WAYNE COUNTY

By: Robert J. And

Title: Executive Director