

UNIVERSITY OF SAN DIEGO
DEFINED CONTRIBUTION RETIREMENT PLAN
SUMMARY PLAN DESCRIPTION

(403(b) Plan)

As Amended and Restated
Effective January 1, 2002

TABLE OF CONTENTS

| | <u>Page</u> |
|---|-------------|
| 1. What Is The Plan?..... | 3 |
| 2. Participation In The Plan. | 4 |
| 3. Salary Deferral Contributions. | 5 |
| 4. University Contributions..... | 6 |
| 5. Rollover Contributions..... | 7 |
| 6. Distribution Of Plan Benefits..... | 7 |
| 7. May I Designate Beneficiaries To Receive A Distribution Of My Plan Benefits In The Event Of My Death? | 12 |
| 8. Is It Possible For Me To Lose My Benefits Under The Plan? | 12 |
| 9. Are The Benefits Under The Plan Insured? | 12 |
| 10. Plan Management..... | 12 |
| 11. Amendment And Termination Of The Plan..... | 13 |
| 12. Claim Procedures. | 13 |
| 13. What Are My Rights Under The Plan?..... | 14 |
| 14. What Is The Effect Of This Summary Plan Description?..... | 15 |
| 15. Plan Factual Data. | 15 |

UNIVERSITY OF SAN DIEGO
DEFINED CONTRIBUTION RETIREMENT PLAN
SUMMARY PLAN DESCRIPTION

The following is a summary of the significant features of the University of San Diego Defined Contribution Retirement Plan. You are urged to read this description carefully. The purpose of this Summary Plan Description is to acquaint you with the important details and workings of the Plan and to describe, in non-technical language, how it affects you and your family.

The terms of the Plan are formally stated in and will be governed in every respect by the actual Plan documents. The Plan documents may be amended from time to time, and this Summary may not be amended until after the amended provisions are effective. In addition, because this is only a Summary, all situations will not be covered. Copies of the complete Plan documents are available for your inspection at the offices of the University and may be examined at any time during regular business hours. If you have any questions regarding the Plan, you should contact Lily Skyer at (619) 260-2719.

1. What Is The Plan?

The Plan is a written document that sets forth a program under which you, as a Plan Participant, may obtain significant retirement benefits. The Plan is a defined contribution retirement plan, also called a "Section 403(b) plan," under which you may agree to defer a portion of your compensation and have the University make "Salary Deferral Contributions," in the amount of your deferral, to the Plan on your behalf. The University will also make contributions to the accounts of Employees eligible to receive "University Contributions."

All of your Plan contributions and earnings, gains and losses on the contributions, are held by a "Funding Agency" for your benefit. Under the Plan, a Plan Administrator will establish in your name a Salary Deferral Contributions Account. Salary Deferral Contributions made to the Plan on your behalf, plus earnings, gains and losses on the contributions, will be credited to your Salary Deferral Contributions Account. If you are eligible for University Contributions, the Plan Administrator will also establish a University Contributions Account for you, and your share of University Contributions to the Plan, plus earnings, gains and losses on the contributions, will be credited to your Account.

Generally, contributions to the Plan are not taxable when made. Instead, they are taxable when distributed to you or your beneficiary. Earnings on your Account balances will accumulate for you tax-free until your retirement or other termination of employment. Except for a lump-sum distribution, which under present law may receive special tax treatment, amounts distributed to you from the Plan are treated as ordinary taxable income when received.

In general, a distribution to a Participant before age 59½ which is included in his or her taxable income is also subject to a 10% additional federal tax and may be subject to an additional state tax. There are, however, several exceptions to this general rule. Also, a lump sum

distribution which is properly rolled over to an eligible qualified retirement plan, annuity contract or an eligible plan of a state or state agency, an individual retirement account, will not be subject to ordinary income tax or to these additional taxes at the time of the distribution from this Plan.

Prior to the date that you receive a distribution, you will be provided with an explanation of your options regarding the taxation of your distribution. However, you are encouraged to consult with a tax advisor who is knowledgeable with regard to the taxation of retirement plan distributions prior to receiving a distribution from the Plan.

2. Participation In The Plan.

2.1 What Does Participation In The Plan Mean?

If you are a Participant in the Plan, you are entitled to defer a portion of your compensation for each Plan Year and have the amount of the deferral contributed as Salary Deferral Contributions to the Plan on your behalf by the University. If you are a Participant who is eligible for University Contributions, you will receive an allocation of the University Contributions to the Plan for each fiscal year of the Plan ("Plan Year").

2.2 Who Is Eligible To Participate In The Plan?

Each employee is eligible to participate in the Plan, except for the following:

- (i) student employees enrolled and regularly attending classes at University of San Diego;
- (ii) employees who do not regularly work at least a standard 20 hours per week (as classified by the University);
- (iii) employees covered under a collective bargaining agreement (unless the collective bargaining agreement provides for coverage under the Plan); and
- (iv) employees affiliated with a religious order who have taken a vow of poverty.

2.3 When Do I Become A Participant?

If you are eligible to participate, you will become a Participant in the Plan and eligible to make Salary Deferral Contributions and receive an allocation of University Contributions (if eligible for these contributions) beginning with the first full pay period following your date of hire.

2.4 Participation Example.

Jane Smith is hired on April 5, 2002 by the University. She becomes eligible to make Salary Deferral Contributions and receive University Contributions for the first full pay

period beginning after that date. In order to make Salary Deferral Contributions and receive University Contributions for that pay period, she must properly complete the participation and other forms required by the University and submit the forms prior to the commencement of the pay period.

2.5 When Will I Cease Participation In The Plan?

You will continue to participate in the Plan until your employment with the University is terminated for any reason, whether voluntarily or involuntarily, or when you cease to be an eligible employee. You may cease contributions to the Plan at any time, but your contributions must stay in the Plan until you terminate employment or attain age 59½. However, under certain circumstances, you may receive a hardship withdrawal or loan (See Section 6.3, below). Additionally, vested University Contributions made on your behalf and held in an annuity contract may be withdrawn under certain circumstances (See Section 6.3 below).

2.6 If I Leave The University, When Will I Participate In The Plan If I Am Rehired?

If you are reemployed as an Eligible Employee you will be eligible to make Salary Deferral Contributions and to receive an allocation of University Contributions effective as of the beginning of the payroll period following your date of reemployment provided the proper forms are completed and timely submitted to the University as required.

3. Salary Deferral Contributions.

3.1 What Is The Amount Of Salary Deferral Contributions That I May Make To The Plan?

If you are a Plan Participant, for each paycheck you may elect to defer any portion of your compensation and have it contributed to the Plan by the University on your behalf as a Salary Deferral Contribution, up to a maximum annual contribution of \$12,000 (or a greater maximum amount permitted by the Internal Revenue Service), or in the case of a Participant who will reach age 50 or older during the taxable year or who has completed 15 years of service with the University, \$12,000 plus a “Catch-Up Contribution.” For more information regarding the amount of the permitted Catch-Up Contribution, please contact the Plan Administrator. Salary Deferral Contributions will automatically be deducted from each of your paychecks. See Section 3.7, regarding situations in which the amount of Salary Deferral Contributions may be reduced.

3.2 How Do I Make a Salary Deferral Contributions Election?

You will receive an election form shortly before you become a Participant. You must return this form at the time and to the place indicated on the form. You may make a Salary Deferral Contributions election at any time prior to the commencement of a pay period by filing the required election form with the Plan Administrator.

3.3 May I Elect No Compensation Deferral?

Yes. Your compensation will be unaffected in any way whatsoever. Further, University Contributions will be allocated to your Account regardless of whether or not you elect to make Salary Deferral Contributions, provided that you have properly completed the participation and other forms required by the University (See Section 4.2 below).

3.4 When Will I Be Permitted To Change My Election Regarding Salary Deferral Contributions?

Elections to change the percentage of Salary Deferral Contributions may be made up to three (3) times in each calendar year by filing a new election form with the Plan Administrator.

3.5 May I Revoke An Election And Discontinue Salary Deferral Contributions?

Yes. You may request, in writing to the Plan Administrator, that your Salary Deferral Contributions be discontinued. This request must be received by the Plan Administrator, as required by the Plan Administrator, prior to the beginning of the pay period for which it is to be effective. An election form to recommence Salary Deferral Contributions must be returned at the time and to the place prescribed on the form.

3.6 When Will My Salary Deferral Contributions To The Plan Vest?

All Salary Deferral Contributions to the Plan are immediately 100% vested and can never be forfeited.

3.7 Are There Any Events Which Could Cause Salary Deferral Contributions To Be Reduced Or Paid To Me As Cash Compensation?

Yes. Under applicable tax law, there are limits on amounts that may be allocated to the individual Accounts of a Participant. Such limits may be adjusted annually. For calendar year 2003, this limit is \$12,000 (plus the Catch-up Contribution, if applicable). If Salary Deferral Contributions made for you would otherwise exceed these limits, your elected amount of these contributions would be reduced and, if already contributed to the Plan, returned to you. However, if previously agreed upon by you and the University, excess deferrals may be recharacterized as after-tax employee contributions to the extent that other Plan contribution limits are not exceeded. There are other limits in the Internal Revenue Code that could also cause the amount of your Salary Deferral Contributions to be reduced.

4. University Contributions.

4.1 How Is The University Contribution To The Plan Determined? How Are University Contributions Allocated To Participants?

For each month, the University will make a University Contribution to the Plan equal to 12% of each eligible Participant's compensation. Compensation, for the purpose of

allocating University Contributions, is equal to a Participant's base salary or wages from the University, excluding overtime, temporary contractual agreement pay and additional earnings, plus Salary Deferral Contributions to the Plan and his or her pretax contributions to a flexible benefits or "cafeteria" plan.

4.2 Who Is Eligible For An Allocation Of University Contributions?

Each Employee who, as determined by the University, is in a "Benefits Eligible Position" or is a "Phased Retirement Employee" is eligible for an allocation of University Contributions for a Plan Year based on compensation he or she is paid beginning with the first full pay period following his or her date of hire with the University. A Participant is not required to have elected Salary Deferral Contributions in order to receive an allocation of University Contributions. However, a Participant must properly complete the participation and other forms as are required by the University and submit such forms to the University prior to the beginning of a pay period (in the form and to the place required by the University) to be entitled to an allocation of University Contributions for that pay period.

4.3 Are There Any Events Which Could Cause University Contributions Made On My Behalf To Be Reduced?

Yes. In order to comply with certain Internal Revenue Code requirements, it may be necessary to reduce the amount of your University Contributions.

5. Rollover Contributions.

You can roll over part or all of an "eligible rollover distribution" you receive from a prior employer's qualified plan, if allowed by the Plan Administrator. (The Plan Administrator reserves the right to refuse to accept any rollover contributions.) Alternatively, you may roll over a distribution you received from an individual retirement account that is eligible to be rolled over or an eligible annuity contract.

6. Distribution Of Plan Benefits.

6.1 When Will My Plan Benefits Be Distributed?

When you terminate employment, you will be entitled to elect to receive your Accounts as follows:

Unmarried Participants - If you are not married at the time you begin to receive a distribution of your benefits, your Accounts will be applied to purchase a Single Life Annuity, unless you elect an optional form of benefit;

Married Participants - If you are married at the time you begin to receive a distribution of your benefits, your Accounts will be applied to purchase a Qualified Joint and Survivor Annuity, unless you elect an optional form of benefit;

Optional Benefit - Subject to spousal consent (if you are married), you may elect to receive the value of your Accounts in any form of benefits offered by the Funding Agency which holds your Accounts.

You may, if you wish, defer receipt of your benefits until a later time. If you do so, distribution of your Accounts will be made as soon as administratively practicable following the date you (and your spouse, if you are married) submit a written request for distribution. However, in no event will payment of benefits begin to be made to you any later than April 1 of the calendar year following the year in which you attain age 70½ or terminate employment, whichever is later. The value of Accounts that are distributed will be determined as of the most recent date the Plan assets are valued prior to your distribution. While employed, you may also withdraw Salary Deferral Contributions after age 59½ or in the event of financial hardship. (See Section 6.3, below.)

6.2 What Is The Normal Retirement Age Under The Plan?

The normal retirement age is the first day of the month in which the participant attains age 65.

6.3 May I Withdraw Any Amounts From The Plan While Still Employed?

Yes, under the circumstances described below.

(i) Withdrawal Procedures.

Requests for withdrawals must be made to the Plan Administrator in writing, on the proper form, and in accordance with rules established by the Plan Administrator under the terms of the Plan. All withdrawals are subject to the approval of the Plan Administrator. Additionally, if you are married, you must provide a notarized acknowledgment and consent of your spouse to the withdrawal. A properly requested and approved withdrawal will be made as soon as administratively practicable, valued as of the valuation date preceding the date the withdrawal payment is actually made.

(ii) Non-Hardship Withdrawals.

When you reach age 59½, you will be entitled to make withdrawals from your Account, even though your employment with the University has not terminated. Prior to age 59½, you will be permitted to make withdrawals from (i) amounts in your Vested University Contributions Accounts (adjusted for earnings, gains and losses) which are held in an annuity contract, and (ii) amounts in your Salary Deferral Contributions Account determined as of December 31, 1988 which are held in an annuity contract.

(iii) Hardship Withdrawals.

While you are employed, you may apply to the Plan Administrator for a hardship withdrawal from your Salary Deferral Contributions Account and University Contributions Account under the circumstances described below. Upon a showing by you of financial hardship based on an immediate and heavy financial need, the Plan Administrator may, in its discretion,

permit you to make a hardship withdrawal from the Plan. The withdrawal may not exceed the amount necessary to meet the financial need. The determination as to whether the hardship distribution is appropriate will be made in the sole discretion of the Plan Administrator, taking into account any factors it wishes to consider.

A hardship withdrawal may be made only from your (i) Salary Deferral Contributions Account (but generally not from earnings thereon), or (ii) amounts in your Vested University Contributions Account determined as of December 31, 1988. Under Internal Revenue Service regulations, you may receive a hardship withdrawal only for the following reasons:

(a) to pay for medical expenses for you, your spouse or your dependents, as defined in Internal Revenue Code Section 152 (for this purpose, medical expenses include only those that are deductible as medical expenses under the Internal Revenue Code);

(b) to purchase your principal residence (this does not permit you to obtain a hardship distribution to make mortgage payments, except as provided in (iv) below);

(c) to pay tuition and related educational expenses for the next 12 months of post-secondary education for you or your spouse, children or dependents;

(d) to prevent your eviction from your principal residence or to avoid foreclosure on the mortgage of your principal residence;

(e) to pay funeral expenses;

(f) to pay casualty expenses;

(g) to provide funds needed after exhaustion of workers compensation or unemployment benefits; or

(h) for any other circumstances which the Plan Administrator determines constitutes a financial hardship.

After receiving a hardship distribution, you may not make any Salary Deferral Contributions to the Plan until the first day of the month after the six consecutive month period following the date of the hardship withdrawal. Also, the annual limit on the amount of Salary Deferral Contributions that may be made after that six consecutive month period will be reduced as required by the Internal Revenue Service.

(iv) Taxation of Withdrawals.

You should be aware that hardship and other withdrawals are taxed as ordinary income and, except in certain very limited circumstances, any hardship or other withdrawal to a participant who is not yet 59½ is subject to a 10% additional federal (and perhaps an additional state) tax at the time of withdrawal.

6.4 Are Loans Available Under The Plan?

Yes, under the terms described below.

(i) Eligibility For A Loan.

Participants, former Participants and Beneficiaries may request loans from their Accounts, provided that the particular investments selected by the individual permit the granting of loans. A loan will be granted with respect to a terminated Participant or Beneficiary only if the Funding Agency agrees to monitor loan payments. Additionally, there are certain maximum amounts which individuals may borrow, as described in (ii), below. You may have a loan outstanding from only one Funding Agency at any time. However, if permitted by that Funding Agency, more than one loan may be made from the portion of your accounts held by that Funding Agency. If you are married, you must provide a notarized acknowledgment and consent of your spouse to the loan.

A Plan loan will not be granted to you if circumstances indicate that you do not intend to or cannot repay the loan. There may be other additional circumstances in which it is not appropriate to grant a loan to you. The Plan Administrator is bound by its legal fiduciary duty to act only in the interest of the Plan and its Participants, and the Plan Administrator may be required to deny loans in circumstances under which it is inappropriate or imprudent to grant them.

(ii) Amount Of Plan Loan.

The amount of the permitted loan will be determined in the sole discretion of the Plan Administrator. However the total amount of Plan loans may not exceed the lesser of: (A) \$50,000 reduced by the highest outstanding loan balance to you during the prior 12 month period; or (B) 50% of the value of your Accounts. The minimum amount of a loan is \$1,000.

(iii) Security.

You must agree to pledge, as security for any loan, 50% of the value of your vested Accounts under the Plan.

(iv) Application.

Each request for a loan must be made by written application to the Plan Administrator or Funding Agency. The Funding Agency's loan procedure will determine the provisions of the loan if its procedures or amounts available are more restrictive than the terms of the Plan.

(v) Interest.

Loans will have a reasonable interest rate. A reasonable rate of interest is a rate that provides the Plan with a rate of return commensurate with the interest rates

charged for similar bank loans. The rate charged under the Funding Agency investment which provides the loan will be considered reasonable by the Plan.

(vi) Repayment.

The maximum period of the loan will be five years, except where your application states that the loan will be used to acquire your principal residence. In that case, the loan may be for up to ten years. Payment of principal and interest shall be made in substantially equal installments at least quarterly over the loan term.

When you receive a distribution from the Plan, other than a hardship withdrawal, at a time when any principal and interest remain unpaid, the outstanding balance of the loan must be repaid by offsetting the amount in your Accounts by the outstanding amount of the loan. Thus, you will be entitled to receive a distribution of the value of your Accounts minus the outstanding principal and interest on the loan.

(vii) Expenses.

You are responsible for payment of all costs and fees relating to a Participant loan, including but not limited to loan setup charges, filing fees and other expenses incurred in reviewing the loan application, granting and documenting the loan and obtaining any security interest with respect to the loan.

(viii) Treatment Of Payment.

Payments on a loan to you are allocated to your Accounts.

(ix) Tax Consequences.

You should be aware that if a loan is not paid back to the Plan in accordance with the loan repayment schedule, the Internal Revenue Service (and the California Franchise Tax Board) will consider the entire remaining amount of the loan (plus accrued but unpaid interest) to be a taxable distribution to you. If you are not yet 59½, you may be assessed a 10% federal, and also a state, penalty. The Internal Revenue Service (and Franchise Tax Board) will be notified of the fact that the loan repayment schedule has not been satisfied and that a taxable distribution has occurred, if a payment is in default for more than 90 days.

As set forth above, when you receive a distribution from the Plan, if the loan has not yet been fully repaid, your Accounts will be offset by the principal and accrued interest owing. This amount will be considered a taxable distribution to you. This distribution will generally be subject to a 10% federal (and possibly a state penalty) if you are not yet 59½.

(x) Effect of a Qualified Domestic Relations Order.

In the discretion of the Plan Administrator, a loan will not be made to a Participant if the Plan Administrator has received a proposed qualified domestic relations

order ("QDRO") or has notice that an alternate payee may seek a QDRO with respect to your Account. Additionally, the Plan Administrator may take into account the amount to which an alternate payee is or may become entitled to under a QDRO in determining the amount that you may borrow. You may receive a copy of the Plan's procedures for QDROs upon written request to the Plan Administrator.

7. May I Designate Beneficiaries To Receive A Distribution Of My Plan Benefits In The Event Of My Death?

Yes. You may name beneficiaries, on a beneficiary designation form, to receive your Plan Accounts and you may change your beneficiary designation at any time by filing a new form with the Funding Agency or the Plan Administrator. However, at least 50% of a married participant's benefits will automatically be paid to his or her surviving spouse, regardless of whom the participant has designated in his or her beneficiary designation form, unless the designation has been consented to by the spouse, and the consent has been witnessed by a notary public or a representative of the Plan Administrator. Beneficiary designation forms may be obtained from the Plan Administrator, at the address shown in Section 15.8, below, or from the Funding Agency.

8. Is It Possible For Me To Lose My Benefits Under The Plan?

Yes. Plan assets fluctuate in value, and losses may be realized on transactions involving those assets. The fluctuations in value, as well as the losses incurred on transactions involving Plan assets, are allocated to each participant's Accounts. Declines in asset values or losses on transactions involving Plan assets may diminish your Account balances.

In this regard, see also Section 3.7.

9. Are The Benefits Under The Plan Insured?

No. The benefits provided under the Plan are not insured by the Pension Benefit Guaranty Corporation, or by any insurance company or other entity.

10. Plan Management.

10.1 How Are Plan Assets Invested?

The investment of amounts held in your accounts may be made at your direction in one or more of several investment funds sponsored by the Funding Agencies selected by the Plan Administrator. You should note that investment fees may be deducted from your account. You will be notified as to the nature and amount of these fees.

Changes in investment fund selections may be made at the time and in the manner established by the Funding Agencies and communicated to participants. Transfers between funds will be made accordingly, as soon as it is administratively practicable to do so. The Plan

Administrator and the Funding Agencies will establish additional rules and procedures regarding investment fund selections and transfers between funds.

The Plan is intended to constitute a plan described in Section 404(c) of ERISA and Title 29 of the Code of Federal Regulations, Section 2550.404c-1. This means the Plan lets each participant choose from a broad range of investments, and each participant can (and has the responsibility to) decide for himself or herself how to invest the assets in his or her Accounts under the Plan. By operating under Section 404(c), the Plan Administrator and others responsible for the operation of the Plan (the Plan's "fiduciaries") may be relieved of liability for any losses that are the direct and necessary result of a participant's or beneficiary's exercise of control over the investment of his or her Accounts under the Plan.

10.2 Who Administers The Plan?

The Plan Administrator is responsible for the actual day-to-day administration of the Plans. The Plan Administrator is appointed by the University. The Plan Administrator has full discretion to administer and interpret the Plan and to determine eligibility for benefits under the Plan. Any action or determination of the Plan Administrator involving the administration, application or interpretation of the Plan or eligibility for benefits under the Plan is final and binding on all persons.

11. Amendment And Termination Of The Plan.

11.1 May The Plan Be Amended?

Yes. The Plan may be amended by the University at any time. Amendments may be made retroactively effective in order to qualify the Plan under the Internal Revenue Code. However, any amendment of the Plan may not adversely affect the benefits you accrued prior to the date of such amendment.

11.2 May The Plan Be Terminated?

Yes. The University may elect to terminate the Plan at any time. However, any termination of the Plan may not adversely affect the benefits you accrued prior to the date of such termination. If the Plan is terminated, you will receive the benefits purchased on your behalf to the date of such termination from the Funding Agency.

12. Claim Procedures.

12.1 How Do I Make A Claim For Benefits Under The Plan?

If you believe you are entitled to a distribution under the Plan for which you have not received payment, you may file a claim with the Plan Administrator. The claim must be in writing, detail the grounds on which it is based and be filed with the Plan Administrator. The Plan Administrator will review the claim and notify you within 90 days of its decision regarding the claim.

12.2 If My Claim Is Denied, What Further Action May I Take?

If your claim is denied, you will be notified in writing of the specific reasons for the denial. You may then appeal in writing the denial of your claim, and the Plan Administrator must afford you an opportunity for a full and fair review of the claim. You must file your written appeal within 60 days after the date you receive the Plan Administrator's denial of your claim. The Plan Administrator has full discretion to determine eligibility for benefits under the Plan. The Plan Administrator's decision on a claim for benefits is final and binding on all persons.

13. What Are My Rights Under The Plan?

13.1 As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 ("ERISA"). ERISA provides that all Plan participants shall be entitled to:

(i) Examine, without charge, at the Plan administrator's office, and at other specific locations, such as work sites, all Plan documents, including insurance contracts, collective bargaining agreements and copies of all documents filed by the Plan with the United States Department of Labor, such as detailed annual reports and Plan descriptions.

(ii) Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for the copies.

(iii) Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary financial report.

(iv) Obtain a statement telling you the amount of your account balance. The statement must be requested in writing, and it is not required to be given more than once a year. The Plan Administrator must provide the statement free of charge.

(v) Obtain a copy of the Plan's procedures for qualified domestic relations orders upon written request to the Plan Administrator. The Plan Administrator must provide a copy of this procedure free of charge.

13.2 In addition to creating rights for Plan participants, ERISA imposes obligations upon the persons 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 interests of you and other Plan participants and beneficiaries. No one, including your University 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. If your claim for a pension benefit is denied in whole or in part, you must receive a written explanation of the reasons for the denial. You have the right to have the Plan Administrator review and reconsider your claim. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan Administrator and do not receive them in 30 days, you may file a suit in a federal court. In such a case, the court may require the Plan Administrator to provide the

materials, unless the materials are not sent because of reasons beyond the control of the Plan Administrator. If your claim for benefits 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, you may file suit in federal court.

13.3 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 United States 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 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. If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or your rights under ERISA, you should contact the nearest Area Office of the Employee Benefits Security Administration (formerly the Pension and Welfare Benefits 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.

14. What Is The Effect Of This Summary Plan Description?

This Summary Plan Description is intended merely to highlight some of the major provisions of the Plan. The employees, participants, and beneficiaries of the Plan should refer only to the Plan in order to determine their rights under the Plan. If there is any inconsistency between the Summary Plan Description and the Plan, the Plan provisions control. A copy of the Plan can be obtained from the University.

15. Plan Factual Data.

15.1 Name Of Plan:

University of San Diego Defined Contribution Retirement Plan [403(b) Plan]

15.2 Name And Address of University:

University of San Diego
5998 Alcalá Park
San Diego, CA 92110

15.3 Employer Identification Number:

95-2544535

15.4 Plan Number:

003

15.5 Type Of Plan:

The Plan is an Internal Revenue Code Section 403(b) defined contribution retirement plan.

15.6 Plan Year:

The calendar year.

15.7 Administration Of The Plan:

The Plan is administered by the Plan Administrator which is selected by the University.

15.8 Name, Business Address, Telephone Number Of Plan Administrator:

Gregory Pogue
University of San Diego
Defined Contribution Retirement Plan
5998 Alcalá Park
San Diego, CA 92110
(619) 260-4594

15.9 Name And Address Of Person Designated As Agent For Service Of Legal Process:

Gregory Pogue
University of San Diego
Defined Contribution Retirement Plan
5998 Alcalá Park
San Diego, CA 92110