

**NOTICE
REGARDING AMENDMENT
TO THE
MIDDLEBURY COLLEGE CORE RETIREMENT PLAN**

This is to inform you of an important change that has been made to Middlebury College Core Retirement Plan ("Retirement Plan"). This change will be effective as of January 1, 2026. This notice is provided pursuant to Section 204(h) of the Employee Retirement Income Security Act and Section 4980F of the Internal Revenue Code. This notice also serves as a "summary of material modifications" and modifies the terms of the Summary Plan Description ("SPD") for the Retirement Plan.

The Retirement Plan currently provides that Middlebury College ("College") will make College contributions to the Retirement Plan on behalf of eligible participants, with the amount of such contributions being as a percentage of compensation that is determined based on age, service and other factors related to the participant's employment with the College. Under the current terms of the Retirement Plan, the College's contribution for participants who have attained at least age 45 and who were hired by the College before July 3, 2017 (and who are not classified by the College as rendering services primarily to the Middlebury Institute of International Studies at Monterey) equals fifteen percent (15%) of eligible earnings.

The College has amended the Retirement Plan to provide that the College's contribution for participants who have attained at least age 45 and who were hired by the College before July 3, 2017 (and who are not classified by the College as rendering services primarily to the Middlebury Institute of International Studies at Monterey) shall equal eleven percent (11%) of eligible earnings. The 11% College contribution percentage is the same percentage that is currently applicable for participants who have attained at least age 45 and who were hired by the College on or after July 3, 2017 (and who are not classified by the College as rendering services primarily to the Middlebury Institute of International Studies at Monterey).

This change will be effective in the pay period that begins on or after January 1, 2026.

Please keep a copy of this notice with your SPD, as it modifies the description of the formula for determining the College's nonelective contribution currently included in Section C of the SPD.

Please contact benefits@gmhec.org or 802-443-5485 if you have any questions.

Date: August 20, 2025