NYU Money Purchase Pension Plan

Summary Plan Description

For Local One Security Officers Union
This booklet contains a summary of the Local One Security Officers Union Money Purchase Pension Plan (the “Plan”). Complete information can be found in the official Plan document. If there is any conflict between this booklet and the Plan document, the official Plan document will govern. The official Plan document is available for you to read; contact NYU PeopleLink, the HR, benefits and payroll services center of NYU, for details at 212-992-LINK (5465) or via email at askpeoplelink@nyu.edu. NYU, subject to the requirements of any collective bargaining agreement, reserves the right to discontinue or change the Local One Security Officers Union Money Purchase Pension Plan any time. The Plan is not an employment contract or any type of employment guarantee.

The issue date of this publication is November, 2021.
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INTRODUCTION

The NYU Local One Security Officers Union Money Purchase Pension Plan (MPP), as set forth in the Article 26 of the collective bargaining agreement, was amended to cease contributions (or “frozen”) effective June 30, 2007.

After June 30, 2007, no additional contributions will be made to the Local One Security Officers Union Money Purchase Pension Plan and no new employees will join the Plan.

All individual account balances shall be retained in the plan and accounts will continue to be adjusted for investment gains and losses.

Participants in the Plan shall continue to be eligible to receive benefits in accordance with the terms of the Plan, provided they are vested upon their termination of employment with New York University.

Effective July 1, 2007, participants in the Local One Security Officers Union Money Purchase Pension Plan will be covered prospectively by the NYU Staff Pension Plan.

HOW THE PLAN WORKS

NYU’S COMMITMENT TO BENEFITS
New York University provides outstanding employee benefits, which compare favorably with those of other top-ranking research universities and are unparalleled outside the academic community. This Plan is a defined contribution retirement plan to which NYU contributed prior to July 1, 2007. There are no employee contributions to the Local One Security Officers Union Money Purchase Pension Plan.

HOW THE PLAN WORKS
Before the Plan was frozen, NYU made a specified contribution to your account each month when you were an eligible participant. For this reason, this type of plan is called a “defined contribution” plan. The Plan is authorized under Section 401(a) of the Internal Revenue Code.

Your monthly retirement benefit depends on the amount of money that was contributed to your account by NYU and how this money grows through investment by the time you reach retirement. The funds in your account are invested in your choice of a wide range of investment funds approved by the Plan Trustees. Any investment earnings are tax-deferred until they are withdrawn.

ELIGIBILITY AND PARTICIPATION
Prior to July 1, 2007, you were eligible to participate in the Local One Security Officers Union Money Purchase Pension Plan if you were an employee who is in the bargaining unit as defined by the collective bargaining agreement between NYU and the Local One Security Officers Union.

If you were an eligible employee your participation in the plan began on the first day of the month following your date of hire. The contributions that NYU made to the plan on your behalf began after one year.

You remained a participant in the Plan until you ceased to be an eligible employee or, if earlier, July 1, 2007.

Important Note: Participation in the Plan was not automatic. Eligible employees were required to complete and submit an enrollment form to the NYU Benefits Office as soon as possible after
their date of hire in order to activate their participation.

CONTRIBUTIONS TO YOUR ACCOUNT
As a participant, you contributed nothing to the Plan. Prior to July 1, 2007, for each calendar week that you were a participant in the Plan, NYU made a contribution to your account:

- For employees working 20 hours or more per week, the contribution was 6.5% of the base rate per week.
- For employees working 20 hours or more per week who were hired on or before December 21, 2001, the contribution was 6.5% of the base rate or $42.62 per week (whichever is greater).

HOW YOU BECOME VESTED
You must be vested in order to receive a benefit from the Plan. Vesting means you have a non-forfeitable right to receive the benefit from the Plan. Therefore, if you leave NYU for any reason, you can take the total amount you have accumulated in the Plan with you. Generally, your benefit will be payable when you retire at age 55 or older.

If you were hired on or before December 21, 2001, you became 100% vested in your benefit from the Plan once you had completed two years of vesting service or if you attain age 65 while an employee. A year of vesting service is a 12-month period beginning on your date of employment. If you were hired after December 21, 2001, you are fully vested in your benefit from the Plan.

Other Situations that Affect a Period of Service
- If you have a leave of absence for military duty and you return to work after any period of U.S. military service in which your reemployment rights are protected by federal law, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Internal Revenue Code section 414 (u).

MANAGING YOUR ACCOUNT AND PORTFOLIO
Using your NYU Net ID and password information, login to NYUHome, select the NYU Retirement Plans card and then Go. You may search for the NYU Retirement Plans card by typing retirement in the upper right hand corner. Once you have reached the NYU Retirement Portal at TIAA, select Actions to manage your investments and beneficiary information.

CHOOSING INVESTMENTS
You decide how the money in your account is invested. You can choose to invest your entire account in one fund or you can spread your investments among several funds. Before making an investment decision, you should read each fund’s prospectus. TIAA will provide you with a description of the annual operating expenses of each investment fund under the Plan and the aggregate amount of such expenses. At your request, TIAA will provide copies of any prospectuses or financial reports relating to the investment funds to the extent such information is provided to the Plan, a list of the assets comprising each investment fund, the value of shares or units in each fund, the investment performance (past and current) of each fund, and any other information required under Section 404(c) of ERISA. To obtain such information, contact the NYU Retirement Plans Helpline at TIAA at 844-NYU-TIAA (844-698-8422). You are strongly urged to carefully read all descriptions and disclosure materials relative to investment options under the Plan before making investment decisions, including the annual fee disclosure distributed by TIAA. There may be commissions, sales charges,
redemption or exchange fees, or other transaction fees or expenses which directly affect your account under the Plan. Additionally, the funds underlying the investment options you select may themselves pay certain fees to their investment advisors or other service providers. Any such fees or expenses, whether deducted directly from your account or paid indirectly by the investment vendor or the underlying funds, effectively reduce the return on your account. For more specific information, please consult the investment information (including prospectuses) provided to you by TIAA.

NYU’s contributions will continue to be invested in your initial choice of funds until you make a change. You can choose to invest your entire account in one fund or you can spread your investments among several funds. You can also move existing account balances from one fund to another (transfer).

TRANSFERRING EXISTING ACCOUNT BALANCES
You can transfer existing account balances from one fund to another at any time by contacting TIAA. Transfers from TIAA’s Traditional or Guaranteed Fund may be made only over a 10-year period. For information regarding this transfer option, contact the NYU Retirement Plans Helpline at TIAA at 844-NYU-TIAA (844-698-8422).

TRACKING YOUR INVESTMENTS
TIAA issues quarterly statements that are mailed directly to your home. In addition, you can get up-to-date information on the value and performance of your investments through the NYU Retirement Portal at TIAA or by calling the NYU Retirement Plans Helpline at TIAA at 844-NYU-TIAA (844-698-8422).

RESPONSIBILITY FOR INVESTMENT DECISIONS
The Plan is intended to constitute a plan described in section 404(c) of the Employee Retirement Income Security Act of 1974 (“ERISA”) and Title 29 of the Code of Federal Regulations Section 2550.404c-1. The Plan offers you and your beneficiaries the opportunity to exercise control over the assets contributed and accumulated on your behalf under the Plan by allowing you to choose, from a broad range of investment alternatives, the manner in which these assets will be invested and by providing you with information necessary to make informed decisions with respect to the investment options under the Plan and the incidents of ownership that arise from those investments. NYU, as Plan Administrator, is the named fiduciary which is obligated (with certain limited exceptions) to comply with these instructions. As a result of the foregoing, fiduciaries of the Plan may be relieved of liability for any losses which are the direct and necessary result of your investment instructions. NYU reserves the right to change the investment options offered under the Plan from time to time.

You may obtain the following additional information concerning the investment options available under the Plan by contacting TIAA:

- A description of the annual operating expenses of each available investment fund (e.g., investment management fees, administrative fees, transaction costs) which reduce the rate of return to participants and beneficiaries, and the aggregate amount of such expenses expressed as a percentage of average net assets of the designated investment option;
- Copies of any prospectuses, financial statements and reports, and of any other materials relating to the investment funds available under the Plan, to the extent this information is provided to the Plan;
- A list of assets comprising the portfolio of each investment fund which constitutes “plan assets” within the meaning of ERISA regulations;
• Information concerning the value of shares or units in each investment fund, as well as past and current investment performance of such alternatives, determined, net of expenses, on a reasonable and consistent basis; and
• Information concerning the value of shares of a mutual fund held in your account.

You are strongly urged to carefully read all descriptions and disclosure materials relative to investment options under the Plan before making investment decisions. There may be commissions, sales charges, redemption or exchange fees, or other transaction fees or expenses which directly affect your account under the Plan. Additionally, the funds underlying the investment options you select may themselves pay certain fees to their investment advisors or other service providers. Any such fees or expenses, whether deducted directly from your account or paid indirectly by the investment vendor or the underlying funds, effectively reduce the return on your account. For more specific information, please consult the investment information (including prospectuses) provided to you by TIAA.

WHEN BENEFITS ARE PAID

WHEN YOU LEAVE NYU
You do not have to withdraw the funds in your account when you leave NYU. You may keep your funds invested in the Plan. You may transfer from one investment option to another in accordance with the rules of the Plan. If you do not wish to leave your funds in the Plan, you can avoid taxation through an IRA rollover.

You may roll over your account balance to an Individual Retirement Account (IRA) to avoid tax consequences, the rollover must be made within 60 days of the date the withdrawal is made. Tax laws change frequently and you should obtain current information at the time of your termination of employment.

To get a complete description of the options available to you and the forms necessary to apply for a distribution, contact TIAA directly. You may want to consult a tax advisor before deciding upon which option is best for you.

WHEN VESTED PLAN BENEFITS MAY BE PAID

Vested plan benefits may be paid when you:
• retire,
• terminate employment at NYU, or
• die.

When you are ready to make withdrawals, you have several options:
• 100% withdrawal (lump sum),
• a series of partial withdrawals (lump sums),
• an annuity payout of equal monthly payments for a designated period,
• an annuity payout for the lives of the employee and the beneficiary,
• an annuity payout of monthly payments for life with a guaranteed minimum number of years for the employee and his/her beneficiary, or
• a combination of partial withdrawals and an annuity.

TAXATION OF YOUR ACCOUNT
You were not taxed at the time NYU made contributions to your account. Also, no taxes are applied as long as the money stays in the Plan, but once it is withdrawn, ordinary taxes apply. Any investment earnings are also tax-deferred
Benefits are taxed as ordinary income when received. If your employment ends, you can postpone taxation by keeping your accounts invested in the Plan or rolling over the funds to an Individual Retirement Account (IRA). If you choose to receive payments before age 59½ such payments may be subject to a 10% federal tax penalty in addition to regular income tax.

However, the 10% penalty does not apply if payment is made because of your death or a qualifying disability, or upon retirement at age 55 or older. In addition, payments to a nonparticipant under a divorce court order are not subject to the 10% penalty and are taxable to the recipient rather than to the participant.

This brief summary describes some of the most important rules under which your accounts are taxed. Because tax laws and regulations are complicated and change frequently, you should obtain further information specific to your situation before making a withdrawal from your accounts.

LOANS
The Plan permits loans under certain circumstances. If you are interested in borrowing from your account, you should contact TIAA to be sure that you are familiar with all of the terms of the loan provision. You must be fully vested in the Plan in order to take a loan. Also, spousal consent is required for a loan. The Trustees may permit you to borrow from your account for two purposes:

- to buy a home, or
- for higher education for yourself, your spouse or your dependent children.

The total amount of loans you can make cannot exceed the lesser of $50,000, or 50% of the value of your account balance.

The tax information provided here is based on the assumption that the Plan will continue to comply with Section 401(a) of the Internal Revenue Code. Also, it is intended as general information only, based on NYU’s understanding of tax laws currently in effect. It is subject to change at any time. For that reason, you should periodically consult with a tax specialist about your personal situation, especially before withdrawals.

BENEFITS UPON DEATH
If you die while your benefits are still invested in the Plan, your vested benefits will be paid to your designated beneficiary, as named on your application for Plan participation. You may file a new beneficiary designation at any time. If you are married, your spouse must be your beneficiary for your Plan benefits, unless you and your spouse sign a waiver. A waiver can be signed only if you are age 35 or older, and must be signed in the presence of a notary public or a representative authorized by the Trustees of the Plan. Please see Spousal Consent for more information.

If you die while performing qualified military service, you will be considered to have resumed employment and then terminated on account of death in determining benefits that your survivors are entitled to.

If you die after you have elected a retirement annuity, death benefits (if any) will depend on the terms of the annuity you have chosen.

SPOUSAL CONSENT
All consents by a spouse must be in writing, notarized (or signed by a representative authorized by the Trustees of the Plan) and contain an acknowledgment by your spouse to the effect of the consent. All such consents shall be irrevocable. The consent must specifically designate the beneficiary or otherwise 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 a form of benefit other than a Joint & Survivor Annuity must either name another
specific form of benefit or expressly permit designation by you without further consent.

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

With regard to loans, the spousal consent necessary is that of your spouse at the time of the
loan and your spouse must consent to both the loan and the potential reduction of benefits in
the event of a default on the loan.

Any re-negotiation, extension, renewal or other revision of a loan requires a new spousal
consent. If you die after you have elected a retirement annuity, death benefits, if any, will
depend on the terms of the annuity you have chosen.

INSURED BENEFITS
All contributions made under the Plan are paid directly into your individual Plan account. The
benefit you receive is based on the amount in your Plan account. Your account is not insured by
any governmental agency, such as the Pension Benefit Guaranty Corporation (which insures
only defined benefit plans, not defined contribution plans).

EFFECTS ON OTHER BENEFITS
Social Security and other benefits will continue to be based on your salary and will not be
affected by NYU’s contributions under this Plan.

ADDITIONAL INFORMATION

PLAN ADMINISTRATION
The Benefits Office is responsible for the daily routine administration of the Plan, and you may
turn to NYU PeopleLink for answers to any questions you may have. However, if your question
involves an interpretation of the Plan, it will be forwarded to the Plan Administrator, which has
complete and final discretionary authority to determine all questions regarding an employee’s
participation and benefits and to interpret and construe the provisions of the Plan documents
and summary. Decisions made by the Plan Administrator shall be given full deference by any
court of law.

COMPLIANCE WITH TAX LAWS
The Plan is governed by current tax and other federal law as well as the rulings of the Internal
Revenue Service and the Department of Labor. The Plan will always be construed to comply
with these laws and rulings. If there are any changes in the tax laws or IRS rulings, the Plan will
be amended as required to stay in compliance. You will be kept informed of any changes as
may be required by law.

RIGHTS TO YOUR ACCOUNT
Your vested rights under this Plan cannot be assigned or used as collateral. They are not
subject to garnishment or attachment. However, the Plan is required to obey a Qualified
Domestic Relations Order from a court requiring payment for the purpose of child support,
alimony or other marital payments. A Qualified Domestic Relations Order is a court order
providing for child support, alimony or marital property rights to a spouse, former spouse, child
or other dependent, according to a state domestic relations law. It must satisfy certain
requirements under federal law. You may obtain a copy of the Plan's procedures for reviewing
such orders at no charge by contacting the Benefits Office.

COMMENCING BENEFITS
In order to receive benefits, you must file benefit distribution forms. Forms for these purposes are available from TIAA.

CLAIMS AND APPEALS
The Claims and Appeals Procedures are located in Appendix A. The Procedures for filing and reviewing claims are intended to comply with Section 503 of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), and the related Department of Labor Regulations. They are effective for claims made under the Plan on or after October 1, 2021.

The Plan Administrator has delegated the responsibility for reviewing and resolving claims to certain individuals as described more fully in Appendix A.

The Plan does not consider a routine request for information to be a claim for benefits under ERISA. All decisions and communications relating to claims by participants, denials of claims, or claims appeals shall be held strictly confidential by the participant, his beneficiaries (or other claimants), the Plan Administrator, NYU, and their agents during and at all times after the participant’s claim has been submitted in accordance with the claim procedures for the Plan.

FUTURE OF THE PLAN
The University plans to continue to offer the Plan. However, the University reserves the right to change, terminate, suspend, withdraw, reduce, amend or modify the Plan at any time, subject to the requirements of the collective bargaining agreement.

YOUR RIGHTS UNDER ERISA
As a participant of the Plan, you have certain rights and protections under ERISA, as outlined in the following statement adapted from regulations of the U. S. Department of Labor.

ERISA provides that all Plan participants are entitled to:
- examine, without charge, at the NYU PeopleLinkOffice and at other specified locations such as worksites and union halls, all 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 and available at the Public Documents Room of the Employee Benefits Security Administration.
- obtain upon written request to NYU PeopleLink, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. NYU PeopleLink may make a reasonable charge for the copies.
- 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 annual report.
- Obtain upon request a statement telling you (1) the amounts credited to your account under the Plan; and (2) the total amount you would receive if you stopped working under the Plan now. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide this statement free of charge.

PRUDENT ACTIONS BY PLAN FIDUCIARIES
In addition to creating rights for Plan participants, ERISA imposes obligations upon the people who are responsible for the operation of the Plan. People who operate the Plan are called Fiduciaries. The Fiduciaries of the Plan have a duty to operate the Plan prudently and in the interest of you and other Plan participants and beneficiaries. No one, including New York University, your union, or any other person may fire you or otherwise discriminate against you in
any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

ENFORCE YOUR RIGHTS
If your claim for a Plan benefit is denied 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. You have the right to have the Plan review and reconsider your claim.

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 and do not receive them within 30 days, you may file suit in a 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 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. 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. 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 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 to be frivolous.

ASSISTANCE WITH YOUR QUESTIONS
If you have any questions about this Plan, you should contact the Benefits Office. If you have any questions about this statement or about your rights under ERISA or you need assistance in obtaining documents from NYU PeopleLink, you should contact the nearest 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 publication hotline of the Employee Benefits Security Administration at 866-444-EBSA (3272). You can also visit the Department of Labor’s Web site at: http://www.dol.gov/ebsa/.

HOW TO GET ANSWERS TO YOUR QUESTIONS
If you have a question concerning your participation in the Plan you should contact NYU PeopleLink via email at askpeoplelink@nyu.edu or call 212-992-LINK (5465). If you have a question concerning your investments, you should contact TIAA at 844-NYU-TIAA (844-698-8422) or log on to TIAA’s web site at http://www.tiaa.org/.

PLAN FACTS

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<tr>
<th>OFFICIAL PLAN NAME</th>
<th>Local One Security Officers Union Money Purchase Pension Plan</th>
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| PLAN ADMINISTRATOR            | Board of Trustees  
Local One Security Officers Union  
Money Purchase Pension Plan  
c/o NYU PeopleLink  
105 E. 17th St., 1st Floor  
New York, NY 10003-4475  
212-992-LINK (5465)  
email: askpeoplelink@nyu.edu |
| AGENT FOR SERVICE OF LEGAL PROCESS | If, for any reason, you wish to seek legal action, you may serve legal process on the Plan Sponsor at the following address:  
The Office of Legal Counsel  
New York University  
Elmer Holmes Bobst Library  
70 Washington Square South,  
11th Floor  
New York, NY 10012 |

ISSUE DATE: November 2021
These Procedures for filing and reviewing Claims (as defined below) have been established under the retirement plans listed above (each referred to as the “Plan” or, collectively, the “Plans” or the “Retirement Plans”) and are intended to comply with Section 503 of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), and the related Department of Labor Regulations. They are effective for Claims made under the Plans on or after October 1, 2021.

The “Plan Administrator” of each Plan has delegated the responsibility for reviewing and resolving Claims to certain individuals as described more fully below. The term “Plan Administrator” shall refer to New York University, or any committee appointed by New York University to serve as Plan Administrator.

1. **In General.**

Any employee or former employee of New York University or its affiliates, or any person claiming to be a beneficiary of such person or an “alternate payee” named in a qualified domestic relations order with respect to such person, may:

- request a benefit payment from a Plan;
- request a resolution of a disputed amount of benefit payment from a Plan; or
- request a resolution of a dispute as to whether the person is entitled to the particular form of benefit payment under a Plan.

A request described above and filed in accordance with these Procedures is a “Claim,” and the person on whose behalf the Claim is filed is a “Claimant.” A Claim must relate to a benefit which the Claimant asserts he or she is already entitled to receive or will become entitled to receive within one year following the date the Claim is filed.

2. **Effect on Benefit Requests in Due Course.**

The Plans have established procedures for benefit applications, selection of benefit forms, designation of beneficiaries, determination of qualified domestic relations orders, and similar routine requests and inquiries relating to the operation of the Plans. Many of these are set forth in the Summary Plan Descriptions for the Plans or other materials provided to employees, or are available by contacting the Assistant Vice President, Global Benefits identified in Paragraph 3 below or PeopleLink at 105 E. 17th Street, 1st floor, New York, NY 10003.
Such routine requests and applications are not “Claims” to be resolved under these Procedures and must be utilized fully before filing a Claim. However, an employee, former employee, or individual claiming to be a beneficiary or alternate payee, who disputes a determination resulting from such routine processing, may then file a Claim as described above.

3. Filing of Claims.
Each Claim must be in writing and delivered by hand or first-class mail (including registered or certified mail), as follows:

New York University Global Benefits
105 East 17th Street, 1st Floor
New York, NY 10003
ATTN: Assistant Vice President, Global Benefits

The Assistant Vice President, Global Benefits shall be the “Claims Manager” for all Claims. A Claim must clearly state the specific outcome being sought by the Claimant. The Claim must also include sufficient information relating to the identity of the Claimant and such other information reasonably necessary to allow the Claim to be evaluated.

4. Processing of Claims.
A Claim normally shall be processed and determined by the Claims Manager within a reasonable time (but no longer than 90 days) following actual receipt of the Claim. However, if the Claims Manager determines that additional time is needed to process the Claim and so notifies the Claimant in writing within the initial 90-day period, the Claims Manager may extend the determination period for up to an additional 90 days.

In addition, where the Claims Manager determines that the extension of time is required due to the failure of the Claimant to submit information necessary in order to determine the Claim, the period of time in which the Claim is required to be considered pursuant to this Paragraph 4 shall be suspended from the date on which notification of the extension is sent to the Claimant until the date on which the Claimant responds to the request for additional information.

Any notice to a Claimant extending the period for considering a Claim shall indicate the circumstances requiring the extension and the date by which the Claims Manager expects to render a determination with respect to the Claim. The Claims Manager shall not process or adjudicate any Claims relating specifically to his or her own benefits under a Plan.

5. Determination of Claim.
The Claims Manager shall inform the Claimant in writing of the decision regarding the Claim by first class mail within the time period described in Paragraph 4 above. The decision shall be based upon governing Plan documents. If there is an adverse determination with respect to all or part of the Claim, the written notice shall include:

- the specific reason or reasons for the denial;
- reference to the specific Plan provisions on which the denial is based;
- a description of any additional material or information necessary for the Claimant to perfect the Claim and an explanation of why such material or information is necessary; and
- reference to and a copy of these Procedures, so as to provide the Claimant with a description of the Plan’s review procedures and the time limits applicable to such
procedures, a description of the Claimant’s rights regarding documentation as described in Paragraph 9, and a statement of the Claimant’s rights under Section 502(a) of ERISA to bring a civil action with respect to an adverse determination upon review of an Appeal filed under Paragraph 6.

For purposes of these Procedures, an “adverse determination” shall mean determination of a Claim resulting in a denial, reduction, or termination of a benefit under a Plan, or the failure to provide or make payment (in whole or in part) of a benefit or any form of benefit under a Plan.

Adverse determinations shall include denials, reductions, etc. based upon the Claimant’s lack of eligibility to participate in a Plan. Decisions rendered by the Claims Manager under these Procedures shall be reported to the Plan Administrator periodically, which report shall include reference to the applicable governing Plan provision(s) and, where applicable, reference to prior determinations of claims involving similarly situated claimants.

6. **Appeal of Claim Denials.**

   A Claimant who has received an adverse determination of all or part of a Claim shall have 60 days from the date of such receipt to appeal the denial. An “Appeal” must be in writing and delivered to the Claims Manager at the address listed in Paragraph 3 above. An Appeal will be considered timely only if actually received by the Claims Manager within the 60-day period or, if sent by mail, postmarked within the 60-day period. All timely Appeals shall receive a full and fair review by the Vice President, Human Resources (the “Appeals Reviewer”).

7. **Consideration of Appeals.**

   The Appeals Reviewer shall make an independent decision as to the Claim based on a full and fair review of the record. The Appeals Reviewer shall take into account in its deliberations all comments, documents, records and other information submitted by the Claimant, whether submitted in connection with the Appeal or in connection with the original Claim, and may, but need not, hold a hearing in connection with its consideration of the Appeal. The Appeals Reviewer shall consider an Appeal within a reasonable period of time, but not later than 60 days after receipt of the Appeal, unless the Appeals Reviewer determines that special circumstances (such as the need to hold a hearing), require an extension of time.

   If the Appeals Reviewer determines that an extension of time is required, he or she will cause written notice of the extension, including a description of the circumstances requiring an extension and the date by which the Appeals Reviewer expects to render the determination on review, to be furnished to the Claimant prior to the end of the initial 60-day period. In no event shall an extension exceed a period of 60 days from the end of the initial period; provided, that in the case of any extension of time required by the failure of the Claimant to submit information necessary for the Appeals Reviewer to consider the Appeal, the period of time in which the Appeal is required to be considered under this Paragraph 7 shall be tolled from the date on which notification of the extension is sent to the Claimant until the date on which the Claimant responds to the Appeals Reviewer’s request for additional information.

8. **Resolution of Appeal.**

   Notice of the Appeals Reviewer’s determination with respect to an appeal shall be communicated to the Claimant in writing by registered or certified mail posted within the time period described in Paragraph 7 above. If adverse, the written notice shall include:

   - the specific reason or reasons for the adverse determination,
• reference to the specific Plan provisions on which the adverse determination was based, and
• reference to and a copy of these Procedures, so as to provide the Claimant with a description of the Claimant’s rights regarding documentation as described in Paragraph 9, and a statement of the Claimant's rights under Section 502(a) of ERISA to bring a civil action with respect to the adverse determination.

9. Certain Information.
In connection with the determination of a Claim or Appeal, a Claimant may submit written comments, documents, records and other information relating to the Claim and may request (in writing) copies of any documents, records and other information relevant to the Claim. An item shall be deemed “relevant” to a Claim if it:

• was relied upon in determining the Claim,
• was submitted, considered or generated in the course of making such determination (whether or not actually relied upon), or
• demonstrates that such determination was made in accordance with governing Plan documents (including, for this purpose, these Procedures) and that, where appropriate, Plan provisions have been applied consistently with similarly situated Claimants.

The Plan Administrator shall furnish free of charge copies of all relevant documents, records and other information so requested; provided, that nothing in these Procedures shall obligate New York University, the Plan Administrator, or any person or committee to disclose any document, record or information that is subject to a privilege (including, without limitation, the attorney-client privilege) or the disclosure of which would, in the Plan Administrator's judgment, violate any law or regulation.

10. Rights of a Claimant Where Appeal is Denied.
Where a Claimant’s Appeal is denied, the Claimant may be entitled to bring suit under Section 502(a) of ERISA. The Claimant’s actual entitlement, if any, to bring suit and the scope of and other rules pertaining to any such suit shall be governed by, and subject to the limitations of, applicable law, including ERISA. By extending to an employee or former employee the right to file a Claim under these Procedures, neither New York University nor any person or committee appointed as Plan Administrator acknowledges or concedes that such individual is a “participant” in a Plan within the meaning of the Plan or ERISA, and reserves the right to assert that an individual is not a “participant” in any action brought under Section 502(a).

11. Authorized Representation.
A Claimant may authorize an individual to represent him or her with respect to a Claim or Appeal made under these Procedures. Any such authorization shall be in writing, shall clearly identify the name and address of the individual, and shall be delivered to the Assistant Vice President, Global Benefits at the address listed in Paragraph 3 above. Upon receipt of a letter of authorization, all parties authorized to act under these Procedures shall be entitled to rely on such authorization, until similarly revoked by the Claimant. While an authorization is in effect, the “Claimant” as used in these Procedures shall include his or her authorized representative for purposes of all notices and communications to be provided under these Procedures.

12. Form of Communications.
Unless otherwise specified above, any Claim, Appeal, notice, determination, request, or other communication made under these Procedures shall be in writing, with original signed copy delivered by hand or first class mail (including registered or certified mail). A copy or
advance delivery of any such Claim, Appeal, notice, determination, request, or other communication may be made by electronic mail or facsimile. Any such electronic or facsimile communication, however, shall be for the convenience of the parties only and not in substitution of a written communication to be mailed or delivered under these Procedures, and receipt or delivery of any such Claim, Appeal, notice, determination, request, or other written communication shall not be considered to have been made until the actual posting or receipt of original signed copy, as the case may be.

13. Reliance on Outside Counsel, Consultants, etc.
   The Claims Manager and the Appeals Reviewer may rely on or take into account advice or information provided by such legal, accounting, actuarial, consulting or other professionals as may be selected in determining a Claim or Appeal, including those individuals and firms described above that may render advice to New York University, its affiliates, or one or more of the Plans from time to time.

14. Amendment of Procedures; Interpretation.
   These Procedures may be modified at any time and from time to time by action of the Plan Administrator and shall be deemed automatically modified to incorporate any requirement attributable to a change in the applicable Department of Labor regulations. The Plan Administrator shall have complete discretion to interpret and apply these Procedures, including, for purposes of applying these Procedures, such regulations. Further, nothing in these Procedures shall be construed to limit the discretion of the Plan Administrator or its designee to interpret the Plans or, subject to the right of appeal of an adverse determination, the finality of the decision of the Plan Administrator or its designee, all as set forth in the Plans.