FIRST AMENDMENT TO
THE OHIO STATE UNIVERSITY 403(B) PLAN

WHEREAS, The Ohio State University (the “Employer”) maintains The Ohio State University 403(b) Plan, as amended and restated, effective as of January 1, 2009 (the “Plan”);

WHEREAS, pursuant to Section 12.2 of the Plan, the Employer has the right by action of its Vice President for Human Resources to amend the Plan; and

WHEREAS, the Employer desires to amend the Plan as described herein.

NOW, THEREFORE, effective as of February 3, 2010 (the “Effective Date”), the Employer hereby amends the Plan as follows:

1. Section 7.2.3 of the Plan is hereby deleted in its entirety and replaced with the following:

7.2.3 Exchanges within Plan.

(a) A Participant or Beneficiary is permitted to change the investment of his or her Account Balance to any Provider that is eligible to receive contributions under the Plan in accordance with rules established by the Employer. However, an investment change that includes an investment with a Provider that is not eligible to receive contributions (referred to below as an exchange) is not permitted unless the conditions in subsections (b), (c) and (d) of this Section 7.2.3 are satisfied.

(b) The Participant or Beneficiary must have an Account Balance immediately after the exchange that is at least equal to the Account Balance of that Participant or Beneficiary immediately before the exchange (taking into account the Account Balance of that Participant or Beneficiary under both section 403(b) contracts or custodial accounts immediately before the exchange).

(c) The Individual Agreement with the receiving Provider must have distribution restrictions with respect to the Participant that are not less stringent than those imposed on the investment being exchanged.

(d) The Employer enters into an agreement with the receiving Provider for the other contract or custodial account under which the Employer and the Provider will from time to time in the future provide each other with the following information:

(i) Information necessary for the resulting contract or custodial account, or any other contract or custodial accounts to which contributions have been made by the Employer, to satisfy Code Section 403(b), including the following: (A) the Employer or the Administrator, as applicable, providing information as to whether the Participant’s employment with the Employer is continuing, and notifying the Provider when the Participant has had a Severance from Employment (for purposes of the distribution restrictions in Section 8.2.1 of the Plan); (B) the Provider notifying the Employer or the Administrator, as applicable, of any hardship distribution if the distribution results in a six (6) month
suspension of the Participant’s right to make Elective Deferrals under the Plan; and (C) the Provider providing information to the Employer, the Administrator or other Providers concerning the Participant’s or Beneficiary’s section 403(b) contracts or custodial accounts or qualified Employer plan benefits (to enable a Provider to determine the amount of any plan loans and rollover accounts that are available to the Participant under the Plan to satisfy the financial need under the hardship distribution rules); and

(ii) Information necessary in order for the resulting contract or custodial account and any other contract or custodial account to which contributions have been made for the Participant by the Employer to satisfy other tax requirements, including the following: (A) the amount of any plan loan that is outstanding to the Participant in order for a Provider to determine whether an additional plan loan satisfies the loan limitations, so that any such additional loan is not a deemed distribution under Code Section 72(p)(1); and (B) information concerning the Participant’s or Beneficiary’s after-tax employee contributions in order for a Provider to determine the extent to which a distribution is includible in gross income.

2. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan.

3. All other terms and conditions of the Plan shall remain in full force and effect.

IN WITNESS WHEREOF, the University has executed this First Amendment effective as of the Effective Date.

THE OHIO STATE UNIVERSITY

By: ________________________________
Larry Lewellen
Vice President for Human Resources

Date: 2/8/2010