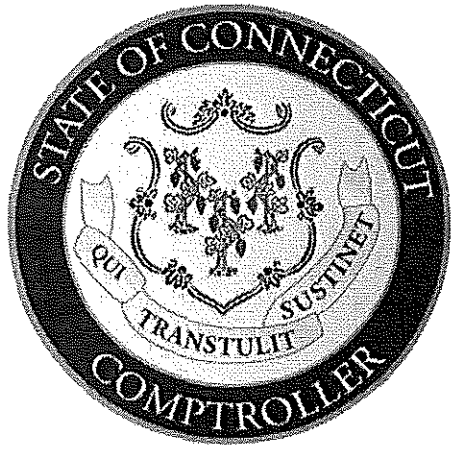
STATE OF CONNECTICUT

DEFERRED COMPENSATION SECTION 457 PLAN



Restated as of July 1, 2015

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STATE OF CONNECTICUT

DEFERRED COMPENSATION SECTION 457 PLAN

ARTICLE ONE

INTRODUCTION AND PURPOSE OF PLAN

1.01 ESTABLISHMENT OF PLAN.

The State of Connecticut (the "State"), a governmental entity under the Internal Revenue Code of 1986, as amended (the "Code"), originally established the State of Connecticut Deferred Compensation Section 457 Plan (the "Plan") as of January 23, 1974. Subsequently, the Plan has been amended (on November 19, 1984, September 27, 1988, October 19, 1999, April 23, 2003 and November 29, 2006), and has operated in accordance with Code Section 457(b) and Connecticut General Statute Section 5-264a. Effective January 1, 2006, the Plan was amended and restated in its entirety to reflect changes to the Code and regulations thereunder, and changes with respect to the administration of the Plan and the investment of the assets of the Plan. Also effective January 1, 2006, a political subdivision of the State may participate in the Plan pursuant to Connecticut General Statute Section 5-264a(g) (a "Participating Employer," and, to the extent set forth in Section 2.12, an "Employer").

Effective December 1, 2007, the Plan was amended and restated in its entirety to comply with guidance presented to the State by the Internal Revenue Service ("IRS") on March 8, 2007, and subsequently with respect to the determination of the applicable deferral limitation in a year in which a Participant is eligible to make catch-up contributions The Plan was subsequently amended, effective April 1, 2011, to permit loans, and a Roth feature was added effective January 1, 2012. The Plan has been amended and restated effective July 1, 2015 to add an in-Plan Roth rollover feature.

The Plan shall be maintained for the exclusive benefit of Eligible Employees, and is intended to comply with the requirements for an eligible deferred compensation plan under Code Section 457(b) and the regulations thereunder.

1.02 PURPOSE OF THE PLAN.

The purpose of the Plan is to enable Eligible Employees who become covered under the Plan to enhance their retirement security by permitting them to enter into agreements with the Employer to defer a portion of their compensation. Participation in this Plan shall not be construed to establish or create an employment contract between any Eligible Employee and the Employer.

ARTICLE TWO

DEFINITIONS

Whenever used in the Plan, the following terms shall have the meanings as set forth in this Article unless a different meaning is clearly required by the context.

2.01 ACCOUNT.

"Account" means the account maintained for each Participant, Beneficiary and Alternate Payee under the Plan that reflects the cumulative amount of contributions, and earnings and/or losses thereon, and is also adjusted to reflect any distributions. Said Account shall be invested in accordance with Sections 8.02 and 8.03. The Plan Administrator shall keep such records as required by the Internal Revenue Service that establish the separate source of the funds in the Account, and any other information necessary for reporting transactions as required by the Internal Revenue Code. The Account may be divided into sub-accounts which may include a Deferral Account, and, if applicable, Roth 457 Contributions Account, Non-457 Rollover Account, 457 Rollover Account, Roth 457 Rollover Account and Roth Non-457 Rollover Account. An Account shall be maintained for the benefit of a Beneficiary, after a Participant's death, and for an Alternate Payee, pursuant to a qualified domestic relations order.

2.02 ALTERNATE PAYEE.

"Alternate Payee" means any spouse, former spouse, child or other dependent of a Participant who is recognized by a qualified domestic relations order as having a right to receive all, or a portion of, the Participant's Account under the Plan as determined in accordance with Section 11.07 of the Plan.

2.03 BENEFICIARY.

"Beneficiary" means any person, persons, or legal entity designated by a Participant, in accordance with the rules set forth in Article Seven, to receive all or any portion of the Participant's Account in the event of a Participant's death.

2.04 CODE.

"Code" means the Internal Revenue Code of 1986, as amended.

2.05 COMPENSATION.

"Compensation" means all cash compensation paid to a Participant for services to the Employer, including salary, wages, fees, commissions, bonuses, and overtime pay, that is includible in the Employee's gross income for the calendar year, plus amounts that would be cash compensation for services to the Employer includible in the Employee's gross income for the calendar year but for a compensation reduction election under Code Sections 125 (including, effective for Plan Years beginning after December 31, 1997, amounts not available to a Participant in cash in lieu of group health coverage because the Participant is unable to certify that he or she has other health coverage), 132(f), 401(k), 403(b), or 457(b) (including an election to defer compensation under this Plan).

2.06 COMPTROLLER.

"Comptroller" means the State's Comptroller or any person or group of persons authorized by the Comptroller in writing to act on the Comptroller's behalf in carrying out the Comptroller's duties and responsibilities under this Plan.

2.07 DEFERRAL.

"Deferral" means the amount credited to a Participant's Deferral Account and Roth 457 Contributions Account pursuant to a Participation Agreement as provided in Section 3.02, except for any such amounts that are distributed to a Participant as an excess deferral under Section 4.03.

2.08 DEFERRAL ACCOUNT.

"Deferral Account" means the sub-account established and maintained within an Eligible Employee's Account to which any Deferrals contributed at the Eligible Employee's election and any Transfer Contributions pursuant to Section 3.11, and any earnings and losses attributable thereon, are credited.

2.09 EFFECTIVE DATE.

"Effective Date" means the effective date of this restatement, July 1, 2015. (The original effective date of the Plan was January 23, 1974.)

2.10 ELIGIBLE EMPLOYEE.

"Eligible Employee" means any Employee, other than a non-resident alien, who is designated eligible to participate in the Plan by the Employer. Without limitation, an Employee, other than a judge, senior judge or state referee, who has retired from employment with the Employer, regardless of whether or not he or she subsequently returns to work for such Employer, is not an Eligible Employee. For purposes of execution of a Participation Agreement, the term "Eligible Employee" shall include an individual who has been retained to perform services for the Employer but who has not yet begun performing such services.

2.11 EMPLOYEE.

"Employee" means any common law employee of the Employer, or any individual performing services for the Employer either by appointment or election, including members of the General Assembly, for which Compensation is paid.

2.12 EMPLOYER.

"Employer" means the State, a governmental entity within the meaning of Code Section 457(e)(1)(A), a Participating Employer, and any successors of the State or of a Participating Employer; provided, however, that for purposes of Articles 8, 9 and 10, Employer shall mean the State and its successors.

2.13 INCLUDIBLE COMPENSATION.

"Includible Compensation" means wages, salaries and fees for services to the extent that such amounts are includible in gross income, and increased by any compensation reduction election under Code Sections 125 (including effective for Plan Years beginning after December 31, 1997, amounts not available to a Participant in cash in lieu of group health coverage because the Participant is unable to certify that he or she has other health coverage), 132(f), 401(k), 403(b), or 457(b) (including an election to defer Compensation under this Plan), but subject to a maximum of $265,000 (or such higher maximum as may apply under Code Section 401(a)(17)).

2.14 INVESTMENT FUND.

"Investment Fund" means an investment alternative authorized by the Plan Administrator, that conforms to the requirements of Connecticut General Statute Section 5-264a and is available to a Participant for investing amounts credited to his or her Account under the Plan.

2.15 NON-457 ROLLOVER ACCOUNT.

"Non-457 Rollover Account" means the sub-account established and maintained within a Participant's Account to which any (non-Roth) Rollover Contributions received from an eligible retirement plan other than from another governmental employer's eligible deferred compensation plan within the meaning of Code Section 457(b), and any earnings and losses attributable thereon, are credited in accordance with Section 3.12.

2.16 NORMAL RETIREMENT AGE.

"Normal Retirement Age" means 70 ½; provided, however, that a Participant may make a one-time election of an alternate Normal Retirement Age that is on or after the earlier of: (i) age 65 or (ii) the earliest date the Participant will become eligible to retire and receive immediate, unreduced benefits under the Employer's defined benefit plan or the alternate retirement program in which the Participant also participates. In no event will a Participant be permitted to designate an alternate Normal Retirement Age that is earlier than age 40 or later than age 70 ½.

2.17 PARTICIPANT.

"Participant" means an Eligible Employee or former Eligible Employee who has a balance in an Account in this Plan.

2.18 PARTICIPATING EMPLOYER.

"Participating Employer" means any political subdivision of the State that: (a) is a governmental entity within the meaning of Code Section 457(e)(1)(A), and (ii) has adopted the Plan in accordance with the terms and conditions of Connecticut General Statute Section 5-264a(g) and Article 13.

2.19 PARTICIPATION AGREEMENT.

"Participation Agreement" means the agreement between the Eligible Employee and the Employer to defer receipt by the Eligible Employee of Compensation. Such agreement shall state the Deferral amount to be withheld from an Eligible Employee's paycheck. Notwithstanding anything in the Plan to the contrary, the minimum amount an Eligible Employee may defer under the Plan is twenty dollars ($20) per pay period.

2.20 PLAN.

"Plan" means the State of Connecticut Deferred Compensation Section 457 Plan, as it may be amended from time to time.

2.21 PLAN ADMINISTRATOR.

"Plan Administrator" means the Office of the State Comptroller, or its designee.

2.22 PLAN YEAR.

"Plan Year" means the twelve (12) month period beginning on January 1 and ending on December 31 of each year during which the Plan is in effect.

2.23 REGULATION.

"Regulation" means the federal income tax regulations issued under the Code, as amended from time to time.

2.24 ROLLOVER CONTRIBUTIONS.

"Rollover Contributions" means the (non-Roth) rollover contributions, if any, described in Section 3.12.

2.25A ROTH 457 CONTRIBUTIONS.

"Roth 457 Contributions" means the amount credited to a Participant's Roth 457 Contributions Account pursuant to a Salary Reduction Agreement as provided in Section 3.02, except for any such amounts that are distributed to a Participant as an excess deferral under Section 4.03, that (i) qualifies as a "designated Roth contribution" within the meaning of Code Section 402A, (ii) is irrevocably designated by the Participant at the time of the election as a Roth deferral that is being made in lieu of all or a portion of the Deferrals the Participant is otherwise eligible to make under the Plan, and (iii) is treated by the Employer as includible in the Participant's income at the time the Participant would have received that amount in cash if the Participant had not made a cash or deferred election.

2.25B ROTH 457 CONTRIBUTIONS ACCOUNT.

"Roth 457 Contributions Account" means the sub-account established and maintained within an Eligible Employee's Account to which any Roth 457 Contributions at the Employee's election and any earnings and losses attributable thereon, are credited.

.2.25C ROTH 457 ROLLOVER CONTRIBUTIONS.

"Roth 457 Rollover Contributions" means the amount credited to a Participant's Roth 457 Rollover Account in accordance with Section 3.12.

2.25D ROTH 457 ROLLOVER ACCOUNT.

"Roth 457 Rollover Account" means the sub-account established and maintained within an Eligible Employee's Account to which any Roth 457 Rollover Contributions, and any earnings and losses attributable thereon, are credited

2.25E ROTH NON-457 ROLLOVER CONTRIBUTIONS.

"Roth Non-457 Rollover Contributions" means the amount credited to a Participant's Roth Non-457 Rollover Account in accordance with Section 3.12.

2.25F ROTH NON-457 ROLLOVER ACCOUNT.

"Roth Non-457 Rollover Account" means the sub-account established and maintained within an Eligible Employee's Account to which any Roth Non-457 Rollover Contributions, and any earnings and losses attributable thereon, are credited.

2.26 SEVERANCE FROM EMPLOYMENT.

"Severance from Employment" means, with respect to an Employee, the complete severance of his or her employment with the Employer, including retirement or death. Any Employee who is granted a leave of absence by the Employer will not be treated as having incurred

a Severance from Employment as long as the Employer approves such leave of absence. If, without resumption of the employment relationship, the Employer terminates an approved leave of absence, the Employee shall be treated as having incurred a Severance from Employment under this Plan as of the date of termination of such leave.

A Severance from Employment will be deemed to have occurred when both parties consider the employment relationship to have terminated and neither party anticipates any future employment of the Participant by the Employer. For purposes of this Plan Severance of Employment does not include:

(a) A transition from full-time employment to part-time status;

(b) A scheduled break between semesters, sabbatical leave, vacation period or holiday recess; or

(c) A transition to retirement for the purpose of initiating a pension payment or commencing retiree health benefits while continuing employment with the State of Connecticut in the same or similar capacity, with or without a reduction in hours.

2.27 STATE.

"State" means the State of Connecticut.

2.28 TRANSFER CONTRIBUTIONS.

"Transfer Contributions" means the transfer contributions, if any, described in Section 3.11.

2.29 TRUST.

"Trust" means the trust fund established pursuant to Article Ten of the Plan.

2.30 TRUSTEE.

"Trustee" means the trustee or insurance company appointed by the Employer as provided in Article Ten.

2.31 UNFORESEEABLE EMERGENCY.

"Unforeseeable Emergency" means a severe financial hardship of the Participant resulting from an illness or accident of the Participant, the Participant's spouse or the Participant's dependent (as defined in Code Section 152 and, for taxable years beginning on or after January 1, 2005, without regard to subsections 152(b)(1), (b)(2), and (d)(1)(B)); loss of the Participant's property due to casualty (including the need to rebuild a home following damage to a home not otherwise covered by homeowner's insurance, e.g., as a result of a natural disaster); or other similar

extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant. The circumstances that will constitute an "Unforeseeable Emergency" will depend upon the facts of each case, but, in any case, payment may not be made to the extent that such hardship is or may be relieved:

(i) through reimbursement or compensation by insurance or otherwise;

(ii) by liquidation of the Participant's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship; or

(iii) by cessation of Deferrals under the Plan.

Without limiting the generality of the foregoing, the term "Unforeseeable Emergency" shall not include foreseeable personal expenditures, such as a down payment on a home, a purchase of an automobile, college or other educational expenses, and the like. The amount necessary to relieve an Unforeseeable Emergency may include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution. Terms and conditions that are applicable to an Unforeseeable Emergency distribution are set forth in Section 5.02.

2.32 457 ROLLOVER ACCOUNT.

"457 Rollover Account" means the sub-account established and maintained within a Participant's Account to which any (non-Roth) Rollover Contributions received from another governmental employer's eligible deferred compensation plan within the meaning of Code Section 457(b), and any earnings and losses attributable thereon, are credited in accordance with Section 3.12.

ARTICLE THREE

PARTICIPATION IN THE PLAN

3.01 ELIGIBILITY.

Each Eligible Employee shall become eligible to participate in the Plan and defer Compensation hereunder upon becoming employed by, or performing services for, the Employer. His or her participation shall commence in accordance with the terms of Section 3.02.

3.02 ELECTION REQUIRED FOR PARTICIPATION.

An Eligible Employee may become a Participant by making a written election to defer a portion of his or her Compensation and filing it with the Plan Administrator. This participation election shall be made on the Participation Agreement or any other forms required by the Plan Administrator under which the Eligible Employee agrees to be bound by all the terms and conditions of the Plan. The Plan Administrator may establish an annual minimum deferral amount of $20 per pay period, and may change such deferral limit from time to time. Such election shall

become effective no earlier than the calendar month following the month in which the election is made; provided, however, that an Eligible Employee may defer Compensation payable in the calendar month during which he or she first becomes an Eligible Employee if the Participation Agreement providing for such a deferral is entered into on or before the first day on which services are performed for the Employer.

3.03 INFORMATION PROVIDED BY THE PARTICIPANT.

Each Eligible Employee who elects to participate in the Plan will be requested to provide to the Plan Administrator any information necessary or advisable for the Plan Administrator to administer the Plan.

3.04 CONTRIBUTIONS MADE PROMPTLY.

Deferrals by the Participant under the Plan shall be transferred to the Trust, within a period that is not longer than is reasonable for the proper administration of the Plan, and credited to such Participant's Deferral Account.

3.05 AMENDMENT OF ELECTION OTHER THAN A REDUCTION TO ZERO.

A Participant may at any time amend his or her Participation Agreement to change the amount of his or her Deferrals. Unless the Participation Agreement specifies a later effective date, a change in the amount of the Deferrals, other than a reduction to zero, shall take effect as of the first day of the next following month or, if later, as soon as administratively practicable thereafter. A change in the investment direction shall take effect as soon as administratively practicable.

3.06 AMENDMENT OF DEFERRAL ELECTION TO ZERO.

A Participant may at any time terminate his or her Deferral election by notifying the Plan Administrator in writing. Unless the Participation Agreement specifies a later effective date, such termination shall take effect as soon as administratively practicable. Notwithstanding this Section 3.06, the Participant's Account under the Plan shall be paid only as provided in Articles Six and Seven.

3.07 SUSPENSION OF DEFERRAL ELECTION.

A Participant will not be permitted to defer Compensation for a period of six months, commencing as of the first payroll following the date on which a distribution due to unforeseeable emergency under this Plan, or a hardship distribution under the State of Connecticut's 403(b) Plan, is approved. In the event that a Participant defers the maximum amount permitted under Section 4.01 during a Plan Year his or her Deferral election shall be suspended for the remainder of said Plan Year; said Deferral election shall again become operative as of the first day of the immediately following Plan Year unless the Participant modifies the Deferral election in accordance with Section 3.05, terminates the Deferral election in accordance with Section 3.06, or the election otherwise terminates in accordance with Section 3.08.

3.08 DEEMED TERMINATION OF DEFERRAL ELECTION.

Except as provided in Section 3.10, upon a suspension or cessation of Deferrals under the Plan for any reason other than due to having deferred the maximum amount permitted under Section 4.01 during a Plan Year (including but not limited to (i) receipt of an Unforeseeable Emergency distribution (in accordance with Section 6.02), and (ii) receipt of a hardship distribution under the State of Connecticut's 403(b) Plan), a Participant shall be deemed to have terminated his or her Deferral election. In order to recommence Deferrals, the Participant must complete a new Participation Agreement in accordance with Section 3.02, which shall not be effective prior to the date on which Deferrals would otherwise be permitted to recommence under the Plan and applicable law.

3.09 DURATION OF DEFERRAL ELECTION.

Once a Deferral election has been made by a Participant, the election shall continue in effect until the Participant's Severance from Employment, unless the Participant modifies the Deferral election in accordance with Section 3.05, terminates the Deferral election in accordance with Section 3.06, or the election otherwise terminates in accordance with Section 3.08.

3.10 LEAVE OF ABSENCE.

Unless the Participation Agreement is otherwise amended, if a Participant is absent from work by leave of absence (including a leave of absence while performing qualified military service), Deferrals under the Plan shall continue to the extent that he or she continues to have Compensation paid by the Employer from which to make contributions to the Plan and has not had a Severance from Employment. In the event that Deferrals cease due to a lack of Compensation, Deferrals shall recommence upon the termination of the leave of absence without further action by the Participant.

3.11 PLAN-TO-PLAN TRANSFERS INTO THE PLAN.

Prior to March 1, 2012, and to the extent permitted under Code Section 457, the Plan shall accept the transfer into the Plan of amounts deferred by a Participant, Beneficiary, or Alternate Payee to another eligible governmental deferred compensation plan, within the meaning of Code Section 457 (the "transferring plan"), provided:

(a) The transferring plan permits such a transfer;

(b) In the case of a transfer made on behalf of a Participant, such Participant has had a Severance from Employment from his or her former government employer and is performing services for the Employer;

(c) The amount received by the Plan in such transfer (the "Transfer Contribution") is equal to the amount deferred with respect to such Participant, Alternate Payee, or Beneficiary in the transferring plan immediately prior to the transfer; and

(d) The Participant, Beneficiary or Alternate Payee consents to the transfer.

The Plan Administrator may require such documentation from the transferring plan as it deems appropriate or necessary to comply with this Section (for example, to confirm that the transferring plan is an eligible governmental plan, and to assure that the transfer is permitted under the transferring plan) or to effectuate the transfer pursuant to Regulation Section 1.457-10(b). Notwithstanding the foregoing, this Plan shall not accept amounts transferred from the eligible or ineligible deferred compensation plan of a tax-exempt entity described in Code Section 457(e)(1)(B). The Transfer Contribution shall be credited to the Deferral Account and shall be subject to the restrictions on distributions under Article Five as if such Transfer Contribution had been originally deferred under this Plan.

3.12 ROLLOVER CONTRIBUTIONS TO THE PLAN.

(a) A Participant who is entitled to receive an eligible rollover distribution from another eligible retirement plan may request to have all or a portion of the eligible rollover distribution paid to the Plan. The Plan Administrator may require such documentation from the distributing plan as it deems necessary to effectuate the rollover in accordance with Code Section 402 and to confirm that such plan is an eligible retirement plan within the meaning of Code Section 402(c)(8)(B).

(b) For purposes of this Section, an eligible rollover distribution means any distribution of all or any portion of an account balance under another eligible retirement plan, except that an eligible rollover distribution does not include: (1) any installment payment for a period of 10 years or more, (2) any distribution made as a result of an Unforeseeable Emergency or other distribution which is made upon hardship of the employee, or (3) for any other distribution, the portion, if any, of the distribution that is a required minimum distribution under Code Section 401(a)(9). In addition, an eligible retirement plan means an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), a qualified trust described in Code Section 401(a), an annuity plan described in Code Sections 403(a) or 403(b), or an eligible governmental plan described in Code Section 457(b), that permits the eligible rollover distribution.

(c) Any eligible rollover distribution (other than designated Roth contributions as defined in Code Section 402A) paid to the Plan from any eligible retirement plan that is not an eligible governmental plan under Code Section 457(b) shall be credited to the Participant's Non-457 Rollover Account. Any eligible rollover distribution (other than designated Roth contributions as defined in Code Section 402A) paid to the Plan from any eligible retirement plan that is an eligible governmental plan under Code Section 457(b) shall be credited to the Participant's 457 Rollover Account.

(d) Designated Roth contributions as defined in Code Section 402A rolled over from another Code Section 457(b) plan maintained by an employer as defined in Code Section 457(e)(1)(A) will be allocated to the Participant's Roth 457 Rollover Account. Designated Roth contributions as defined in Code Section 402A rolled over from an eligible retirement plan that is not such a Code Section 457(b) plan will be allocated to the Participant's Roth Non-457 Rollover Account.

(e) Designated Roth contributions relating to in-plan rollovers under Code Section 402A(c)(4) rolled over from an eligible retirement plan that is not a Code Section 457(b) plan will be allocated to the Participant's Roth Non-457 Rollover Account. Designated Roth contributions relating to in-plan rollovers under Code Section 402A(c)(4) rolled over from an eligible retirement plan that is a Code Section 457(b) plan will be allocated to the Participant's Roth 457 Rollover Account.

ARTICLE FOUR

LIMITATIONS ON CONTRIBUTIONS

4.01 MAXIMUM DEFERRAL.

(a) Primary Limitation. As of January 1, 2002, the maximum amount of a Participant's Deferrals made on such Participant's behalf under the Plan for any calendar year shall not exceed the lesser of: (i) the Applicable Dollar Amount, or (ii) the Participant's Includible Compensation for the calendar year. The Applicable Dollar Amount for any year is the amount established under Code Section 457(e)(15), as set forth below:

Years:	Applicable Dollar Amount:
2002	$ 11,000
2003	$ 12,000
2004	$ 13,000
2005	$ 14,000
2006	$ 15,000
Thereafter	$ 15,000, adjusted for cost-of-living to the extent provided under Code Section 415(d).

(b) Age 50 Catch-up Contributions. As of January 1, 2002, a Participant who will attain age 50 or older by the end of the calendar year is permitted to elect an additional amount of Deferrals, up to the maximum Age 50 Catch-up Contribution dollar amount for the year. The maximum dollar amount of the Age 50 Catch-up Contributions for any given year is as follows:

Years:	Maximum Age 50 Catch-up Dollar Amount:
2002	$ 1,000
2003	$ 2,000
2004	$ 3,000
2005	$ 4,000
2006	$ 5,000
Thereafter	$5,000, as adjusted for cost-of-living to the extent provided under the Code.

(c) Special Section 457 Catch-up Limitation. A Participant, other than a 403(b) Plan Participant, shall be eligible to utilize the special section 457 catch-up limitation. (For purposes of this Section, a 403(b) Plan Participant is a Participant who is eligible to participate in the Employer's Section 403(b) Plan.) As of January 1, 2002, if the applicable year is one of such

Participant's last 3 calendar years ending before the year in which he or she attains Normal Retirement Age and the amount determined under this subsection (c) with respect to such Participant exceeds the sum of the amounts determined under subsections (a) and (b), then the limit under this Section 4.01 on Deferrals shall be the lesser of:

(i) An amount equal to two (2) times the Applicable Dollar Amount for such year; or

(ii) The sum of:

(A) An amount equal to (i) the aggregate limit for the current year under subsection (a) plus each prior calendar year beginning after December 31, 2001 during which the Participant was an Eligible Employee under the Plan, minus (ii) the aggregate amount of Compensation that the Participant deferred under the Plan during such years, plus

(B) An amount equal to (i) the aggregate limit referred to in Code Section 457(b)(2) for each prior calendar year beginning after December 31, 1978 and before January 1, 2002 during which the Participant was an Eligible Employee (determined without regard to subsections (b) and (c)), minus (ii) the aggregate contributions to Pre-2002 Coordination Plans for such years.

However, in no event shall the deferred amount be more than the Participant's Compensation for the year. The special section 457 catch-up limitation under this subsection (c) is available to a Participant for only one three-year period which shall be determined based upon his or her Normal Retirement Age. If a Participant has made a one-time election of an alternate Normal Retirement Age with respect to the special section 457 catch-up limitation, he or she is not permitted to change that designation. (Normal Retirement Age determines the period during which a Participant may make catch-up contributions under Code Sections 414(v) and 457(b)(3).)

4.02 SPECIAL RULES.

For purposes of this Article Four, as of January 1, 2002 the following rules shall apply:

(a) Participant Covered By More Than One Eligible Plan. If the Participant is or has been a participant in one or more other eligible plans within the meaning of Code Section 457(b), then this Plan and all such other plans shall be considered as one plan for purposes of applying the foregoing limitations of Section 4.01. A Participant who participates in one or more other eligible plans within the meaning of Code Section 457(b) shall be responsible for complying with the limitations of Section 4.01.

(b) Pre-Participation Years. In applying subsection 4.01(c), a year shall be taken into account only if: (i) the Participant was eligible to participate in the Plan during all or a portion of the year and (ii) Compensation deferred, if any, under the Plan during the year was subject to the primary limitation described in subsection 4.01(a) or any other plan ceiling required by Code Section 457(b).

(c) Pre-2002 Coordination Years. For purposes of subsection 4.01(c)(ii)(B), "contributions to Pre-2002 Coordination Plans" means any employer contribution, salary reduction or elective contribution under any other eligible Code Section 457(b) plan, or a salary reduction or elective contribution under any Code Section 401(k) qualified cash or deferred arrangement, Code Section 402(h)(1)(B) simplified employee pension (SARSEP), Code Section 403(b) annuity contract, and Code Section 408(p) simple retirement account, or under any plan for which a deduction is allowed because of a contribution to an organization described in Code Section 501(c)(18), including plans, arrangements or accounts maintained by the Employer or any employer for whom the Participant performed services. However, the contributions for any calendar year are only taken into account for purposes of subsection 4.01(c)(ii)(B) to the extent that the total of such contributions does not exceed the aggregate limit referred to in Code Section 457(b)(2) for that year.

(d) Disregard Excess Deferral. For purposes of Section 4.01, an individual is treated as not having deferred compensation under a plan for a prior taxable year to the extent of Excess Deferrals under the plan that are distributed, as described in Section 4.03. To the extent that the combined deferrals for pre-2002 years exceeded the maximum deferral limitations, the excess shall be treated as Excess Deferrals for those prior years.

4.03 CORRECTION OF EXCESS DEFERRALS.

If the Deferrals made to the Plan on behalf of a Participant for any calendar year exceed the applicable limitation described in Section 4.01(a) above, or such amount exceeds the limitation described above when combined with other amounts deferred by the Participant under another eligible deferred compensation plan under Code Section 457(b) for which the Participant provides information that is accepted by the Plan Administrator, then the Deferrals, to the extent in excess of the applicable limitation in Section 4.01 (adjusted for any income or loss in value, if any, allocable thereto), shall be distributed to the Participant. In the event that such Participant defers an amount in excess of the limitations described in Section 4.01, the Participant shall notify the Plan Administrator in writing no later than the March 1 following the closet of the Plan Year in which such excess deferrals were made so that such amount may be distributed to the Participant as soon as practicable.

4.04 DEFERRAL OF SICK, VACATION OR BACK PAY AFTER SEVERANCE FROM EMPLOYMENT.

A Participant may elect to defer payments of his or her accumulated bona fide sick, vacation or back pay, if any, which are payable by the later of: (i) two and a half (2½) months after severance from employment or (ii) the end of the calendar year that includes the date of severance from employment, if he or she: enters into a new Participation Agreement before the beginning of the month in which the amounts would otherwise be paid or made available, and would otherwise have been able to use the leave if his or her employment had continued.

4.05 PROTECTION OF PARTICIPANTS WITH QUALIFIED MILITARY SERVICE.

A Participant whose employment is interrupted by qualified military service, as defined in Code Section 414(u), may elect to make additional Deferrals upon resumption of employment with the Employer equal to the maximum amount of Deferrals that the Participant could have elected during that period if the Participant's employment with the Employer had continued (at the same level of Compensation) without the interruption, reduced by the Deferrals, if any, actually made during the period of the interruption. This right applies for the lesser of: five years following the resumption of employment, or, a period equal to three times the period of the interruption. The Plan Administrator may require such documentation as it considers necessary to confirm that a Participant is eligible to make additional Deferrals under this Section.

ARTICLE FIVE

DISTRIBUTION OF BENEFITS

5.01 ELIGIBILITY FOR PAYMENT.

Except as otherwise provided in this Article Six, distribution of an Account shall not be made before the earliest of the following distributable events: (i) the calendar year in which the Participant attains age seventy and one-half (70 ½), (ii) the Participant's Severance from Employment, or (iii) the date on which the Participant incurs a financial hardship due to an Unforeseeable Emergency. Notwithstanding the preceding, a Participant shall be permitted to receive an in-service distribution of his or her Account under the Plan as provided in, and subject to the conditions of, Section 5.03.

5.02 DISTRIBUTION DUE TO UNFORESEEABLE EMERGENCY.

A Participant may request a distribution due to a severe financial hardship by submitting a written request, on a form approved by the Plan Administrator, accompanied by evidence to demonstrate that the circumstances being experienced qualify as an Unforeseeable Emergency. The Plan Administrator shall have the authority to require such evidence as it deems necessary to determine if such a distribution is warranted. If an application for a hardship distribution due to an Unforeseeable Emergency is approved, the distribution shall be limited to an amount sufficient to meet the emergency as set forth in Section 2.31 herein and the regulations under Code Section 457.

5.03 IN-SERVICE DISTRIBUTIONS

(a) Voluntary In-Service Distributions of Small Accounts. A Participant may request a distribution from the Plan of his or her Account prior to the occurrence of a distributable event as set forth in Section 5.01 above, if the following conditions are satisfied (i) the total amount payable under the Plan to such Participant (i.e. his or her Account balance) does not exceed the dollar limit under Code Section 411(a)(11)(A) (i.e., five thousand dollars ($5,000) as of the Effective Date), (ii) the Participant has not, during the two (2) year period ending on the date of the distribution under

this Section, made any contributions to his or her Account, and (iii) the Participant has not received a prior distribution under this subsection of the Plan.

(b) In-Service Distributions Upon Attainment of Age 70 ½. A Participant who has attained age seventy and one-half (70 ½) and who remains actively employed by the Employer may elect to receive distribution of all or a portion of his or her Account under the Plan. A Participant who elects such a distribution shall no longer be eligible to defer Compensation into the Plan.

(c) In-Service Distribution from Rollover Account. If a Participant has made a rollover contribution into the Plan pursuant to Section 3.12, then he or she may, at any time, elect to receive a distribution of all or a portion of such 457 Rollover Account, Non-457 Rollover Account, Roth 457 Rollover Account and Roth Non-457 Rollover Account.

5.04 COMMENCEMENT OF DISTRIBUTION FOLLOWING SEVERANCE FROM EMPLOYMENT.

A Participant who has incurred a complete Severance from Employment, as defined in Section 2.26, may elect, on a form approved by the Plan Administrator, a distribution of his or her Account balance. Such distribution may commence as soon as administratively practicable following such Severance from Employment, but in no event later than April 1 of the calendar year following the calendar year in which he or she attains age 70 ½. Such distribution shall be in a lump sum unless the Participant elects an optional form of payment pursuant to Section 6.02.

5.05 LATEST DATE FOR COMMENCEMENT OF DISTRIBUTION.

(a) Distribution of a Participant's Account balance must commence no later than his or her required beginning date, which shall be the first day of April following the calendar year in which the later of the Participant's complete Severance from Employment or attainment of age seventy and one-half (70 ½) occurs.

(b) During the Participant's lifetime, the minimum amount to be distributed for each distribution calendar year consistent with Code Section 401(a)(9) and the Regulations thereunder shall be the lesser of:

(i) the quotient obtained by dividing the Participant's Account balance as of the December 31 of the preceding distribution calendar year by the distribution period in the Uniform Lifetime Table set forth in Regulation Section 1.401(a)(9)-9, A-2, using the Participant's age as of his or her birthday in the distribution calendar year; or

(ii) If the Participant's sole, primary Beneficiary is the Participant's spouse and such spouse is ten (10) or more years younger than the Participant for the distribution calendar year, the quotient obtained by dividing the Participant's Account balance as of the December 31 of the preceding distribution calendar year by the factor in the Joint and Last Survivor Table set forth in Regulation Section 1.401(a)(9)-9, A-3, using the Participant's and his or her spouse's

attained ages as of their respective birthdays in the distribution calendar year.

(c) Required minimum distributions will be determined under this Section 5.05 beginning with the first distribution calendar year and up to and including the distribution calendar year that includes the Participant's date of death. If the Participant dies before receiving the minimum distribution payable for the distribution calendar year in the year of the Participant's death, such amount shall be distributed to the Beneficiary.

(d) For purposes of this Section 5.05, "distribution calendar year" means the calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date, as defined in subsection (a). The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's required beginning date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant's required beginning date occurs, will be made on or before December 31 of that distribution calendar year.

(e) Notwithstanding the foregoing, payments made in accordance with Code Section 401(a)(9) to an Alternate Payee must begin at the Participant's required beginning date, as defined in subsection (a). In determining the minimum amount to be distributed in a distribution calendar year under subsection (b), such payment will be based on the Participant's life expectancy, and, if applicable under subsection (b)(ii), the Alternate Payee's life expectancy, treating the Alternate Payee who is a spouse or former spouse as the Participant's spouse for purposes of Code Section 401(a)(9).

(f) For any year, a Participant can elect distribution of a greater amount (not to exceed the amount of the remaining Account balance) in lieu of the amount calculated under this Section 5.05.

5.06 DEATH DISTRIBUTION PROVISION.

(a) In general. If a Participant dies before distribution of his or her Account has commenced, then such Participant's Account shall be paid to his or her Beneficiary in the form determined under Section 6.02. Payment of a Participant's Account to the Beneficiary shall begin as soon as administratively practicable following the Plan Administrator's receipt of the Beneficiary's election to commence payment.

(b) Compliance with Code Section 401(a)(9). Notwithstanding any provision of this Plan to the contrary, payments under this Section 5.06 are intended to, and shall comply with Code Section 401(a)(9) and the Regulations thereunder.

(c) If minimum payments under Code Section 401(a)(9) have not begun upon the death of a Participant and the designated Beneficiary is not the Participant's surviving spouse, death benefit payments must, at the election of the Beneficiary,:

(i) begin to be distributed to the designated Beneficiary no later than the December 31 of the calendar year immediately following the calendar year of the Participant's death payable over a period not to exceed the life expectancy of the Beneficiary; or

(ii) be distributed no later than the December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(d) If the designated Beneficiary is the Participant's surviving spouse and minimum payments under Code Section 401(a)(9) have not begun upon the death of a Participant, minimum payments must begin, at the election of the Beneficiary, by the later of the:

(i) December 31 of the calendar year immediately following the calendar year in which the Participant dies, or

(ii) December 31 of the calendar year in which the Participant would have attained age 70 ½.

The payments to the surviving spouse as the designated Beneficiary must be made over a period not to exceed the surviving spouse's life expectancy. For purposes of this subsection, an Alternate Payee who is a spouse or former spouse will be treated as a Participant's surviving spouse.

(e) If the Participant dies before distribution of his or her Account has commenced and the Beneficiary satisfies the special rule set forth in Section 7.02(a) but dies before payments begin, the Participant's entire interest will be distributed to the Beneficiary's estate in a single cash lump sum within 60 days of the date on which the Plan Administrator receives notice of the Beneficiary's death.

(f) If the Participant dies on or after the date distributions begin and there is a designated Beneficiary, distributions shall be based on the longer of the remaining life expectancy of the Participant or the remaining life expectancy of the Beneficiary.

(g) Life expectancy calculations will be computed using the factors in the Single Life Table set forth in Regulation Section 1.401(a)(9)-9, A-1, as follows:

(i) The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(ii) If the Participant's surviving spouse is the Participant's sole, primary Beneficiary, the remaining life expectancy of the surviving spouse is calculated for each distribution calendar year after the year of the Participant's death using the surviving spouse's age as of the spouse's birthday in that year. For distribution calendar years after the year of the surviving spouse's death, the remaining life expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.

(iii) If the Participant's surviving spouse is not the Participant's sole, primary Beneficiary, the Beneficiary's remaining life expectancy is calculated using the age of the Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

(iv) If the Participant dies on or after the date distributions begin and there is no designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account balance by the Participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(h) For any year, a Beneficiary can elect distribution of a greater amount (not to exceed the amount of the remaining Account balance) in lieu of the amount calculated using this formula.

5.07 PERMISSIVE SERVICE CREDIT TRANSFERS.

(a) If a Participant, Alternate Payee or Beneficiary is also a participant in a tax-qualified defined benefit governmental plan (as defined in Code Section 414(d)) that provides for the acceptance of plan-to-plan transfers, then he or she may elect to have any portion of his or her Account balance in the Plan transferred to the defined benefit governmental plan. A transfer under this Section 5.07(a) may be made before the Participant has had a Severance from Employment. All assets that are required to effectuate a permissive service credit transfer shall be transferred to an investment designated by the Employer.

(b) A transfer may be made under Section 5.07(a) only if the transfer is either for the purchase of permissive service credit (as defined in Code Section 415(n)(3)(A)) under the receiving defined benefit governmental plan or a repayment to which Code Section 415 does not apply by reason of Code Section 415(k)(3).

5.08 MISSING PARTICIPANT PROCEDURES

The Plan Administrator shall make all reasonable attempts to determine the identity and address of a Participant or a Participant's Beneficiary entitled to benefits under the Plan. For this purpose, a reasonable attempt may include but shall not be limited to: (a) the mailing by certified mail of a notice to the last known address shown on the Plan Administrator's records, (b) contacting the designated Beneficiary, or (c) consulting the Employer's other plans (i.e., health plan) for more recent contact information. If the Plan Administrator is unable to locate such a person entitled to benefits hereunder, or if there has been no claim made for such benefits, the Trust, at the Plan Administrator's option shall do any one of the following: (i) continue to hold the benefits due such person or (ii) escheat the funds to the state in which the Participant's last known residence in accordance with the applicable state law.

ARTICLE SIX

FORM OF PARTICIPANT'S BENEFIT DISTRIBUTION

6.01 ELECTION.

A Participant or, if applicable, Beneficiary or Alternate Payee, may elect the form of distribution of his or her Account or may revoke that election prior to the commencement of benefits (and with or without a new election) by notifying the Plan Administrator in writing on a form approved by the Plan Administrator; provided, however, an election of an annuity pursuant to Section 6.02(c) may not be revoked after payments have commenced. Notwithstanding any provision of this Plan to the contrary, all forms of distribution hereunder shall comply with Code Section 401(a)(9) and the Regulations thereunder.

6.02 FORMS OF DISTRIBUTION.

Distributions may be made in accordance with one of the following payment options, as elected by the Participant or, if applicable, the Beneficiary or Alternate Payee:

(a) a lump sum;

(b) (systematic withdrawal) monthly, quarterly, semi-annual, or annual installment payments over a specified period; provided, however, that such period shall not exceed the applicable distribution period determined in accordance with Section 5.05 or 5.06, as applicable; and, provided, further, that if the Participant and his or her Beneficiary die before the end of such period, the remaining balance shall be paid in a lump sum to the estate of the last to die of the Participant and his or her Beneficiary as soon as practicable after the date of such death. Upon a Participant's re-employment and resumption of active employment status with the State all systematic withdrawal payments initiated by the Participant following a Severance of Employment will cease.

(c) annuity payments (payable on an annual, quarterly or monthly basis) for the accountholder's lifetime, or for the lifetime of the accountholder and the accountholder's Beneficiary; provided, however, that such payments shall not be made over a period that exceeds the applicable distribution period determined in accordance with Section 5.05 or 5.06, as applicable;

(d) a partial lump sum payment of a designated amount, with the balance payable as described in paragraph (a), (b) or (c); or

(e) such other form as may be permitted by the Plan Administrator.

6.03 DIRECT ROLLOVER DISTRIBUTIONS

(a) A Participant or a Beneficiary who is the Participant's surviving spouse (or a Participant's former spouse who is an Alternate Payee) who is entitled to an eligible rollover distribution may elect, at the time and in the manner prescribed by the Plan Administrator, to have all or any portion of the distribution paid directly to an eligible retirement plan in a direct rollover.

(b) For purposes of this Section, an eligible rollover distribution means any distribution of all or any portion of an Account, except that an eligible rollover distribution does not include (i) any installment payment under Section 6.02 for a period of ten (10) years or more (ii) any unforeseeable emergency distribution made under Section 5.02, or (iii) for any other distribution, the portion, if any, of the distribution that is a required minimum distribution under Code Section 401(a)(9). In addition, an eligible retirement plan means an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), a qualified trust described in Code Section 401(a), an annuity plan described in Code Sections 403(a) or 403(b), or an eligible governmental plan described in Code Section 457(b), that accepts the eligible rollover distribution.

(c) A direct rollover of a distribution by a non-spousal Beneficiary who is not the Participant's surviving spouse (or a Participant's former spouse who is an Alternate Payee) is permitted under the Plan, provided that such rollover is a direct trustee-to-trustee transfer to an IRA established by such non-spouse Beneficiary that is treated as an "inherited IRA" within the meaning of Code Section 408(d)(3)(C). Such a direct rollover is a rollover of an eligible retirement distribution only for purposes of Code Section 402(c).

6.04 FAILURE TO MAKE ELECTION.

If a Participant or Beneficiary fails to elect a form of distribution after becoming eligible to receive a distribution pursuant to Section 5.01, then the Account shall remain in the Plan until an election is made at a later date, subject to the requirements of Sections 5.04 and 5.05.

6.05 PLAN-TO-PLAN TRANSFERS OUT OF THE PLAN.

Notwithstanding any other provision under the Plan, to the extent permitted by Code Section 457, a Participant or Beneficiary may elect to transfer his or her Account in the Plan to an eligible governmental deferred compensation plan within the meaning of Code Section 457(b) in which he or she has become a Participant (the "receiving plan") provided:

(a) The receiving plan accepts such transfers;

(b) In the case of a transfer made on behalf of a Participant, such Participant has had a Severance from Employment and he or she is an employee performing services for the eligible governmental employer, as defined in Code Section 457(e)(1)(A), who sponsors the plan receiving such transfer;

(c) The amount received by the receiving plan in such transfer is equal to the Account balance in this Plan immediately prior to the transfer; and

(d) The Participant or Beneficiary consents to the transfer.

Upon the transfer of assets under this Section, the Plan's liability to pay benefits to the Participant or Beneficiary under this Plan shall be discharged to the extent of the amount so transferred. The Plan Administrator may require such documentation from the receiving plan as it deems appropriate or necessary to comply with this Section (for example, to confirm that the receiving plan is an eligible governmental plan, and to assure that the transfer is permitted under the receiving plan) or to effectuate the transfer pursuant to Regulation Section 1.457-10(b). Notwithstanding the foregoing, this Plan shall not transfer an Account to the eligible or ineligible deferred compensation plan of a tax-exempt entity described in Code Section 457(e)(1)(B).

6.06 DISTRIBUTIONS OF CERTAIN ACCOUNTS FOR PURPOSES OF CONVERSION TO DESIGNATED ROTH CONTRIBUTION

Notwithstanding any other provision of the Plan to the contrary, a Participant may, at any time, elect a distribution from the following accounts, to the extent the assets in such accounts are vested, solely for the purpose of rolling over the amount distributed to a Roth 457 Contributions Account within the Plan:

(a) Deferral Account; and
(b) 457 Rollover Account;

ARTICLE SEVEN

BENEFICIARY INFORMATION

7.01 DESIGNATION.

A Participant shall have the right to designate a Beneficiary or Beneficiaries, and to amend or revoke such designation at any time, in writing on a form approved by the Plan Administrator. Such designation, amendment or revocation shall be effective upon receipt by the Plan Administrator provided such written designation is in good order. To the extent provided in Section 6.02 and subject to Section 5.06(e), an Alternate Payee or a Beneficiary shall have the right to designate a Beneficiary.

7.02 SPECIAL RULES.

(a) The designated Beneficiary or Beneficiaries must survive the Participant for a period of 30 days or more in order to receive a benefit under the Plan.

(b) Participants may designate one or more primary and contingent Beneficiaries. A

contingent Beneficiary will become entitled to a distribution of any remaining balance of the Participant's Account only in the event of the death of any and all primary Beneficiaries prior to the death of the Participant.

(c) A person, trustee, estate or other legal entity may be designated as a Beneficiary.

(d) If a Beneficiary has not been designated, or if the Plan Administrator determines that a designation is ineffective due to the death of all Beneficiaries prior to the death of the Participant or for any other reason, then the Participant's Account shall be paid to his or her estate.

ARTICLE EIGHT

PLAN ADMINISTRATION AND INVESTMENTS

8.01 PLAN ADMINISTRATOR.

The Plan Administrator shall have responsibility for the operation and administration of the Plan and shall direct payment of Plan benefits. The Plan Administrator shall administer the Plan for the exclusive benefit of the Participants and their Beneficiaries. The Plan Administrator may appoint such agents, attorneys, actuaries, accountants, auditors and other persons or entities as the Plan Administrator deems necessary or desirable in connection with the administration of the Plan.

The Plan Administrator shall administer the Plan in accordance with its terms and shall have the power and sole discretion to construe the terms of the Plan and determine all questions arising in connection with the administration, interpretation, and application of the Plan. Any such determination by the Plan Administrator shall be conclusive and binding upon all persons. The Plan Administrator may establish procedures, correct any defect, supply any information, or reconcile any inconsistency in such manner and to such extent as shall be deemed necessary or advisable to carry out the purpose of the Plan; provided, however, that any procedure, discretionary act, interpretation or construction shall be done in a nondiscriminatory manner based upon uniform principles consistently applied and shall be consistent with the intent that the Plan shall continue to comply with the requirements of Connecticut General Statute Section 5-264a and Code Section 457, and the terms of the Regulations issued pursuant thereto.

The Plan Administrator shall have all powers necessary or appropriate to accomplish its duties under this Plan, including, but not limited to, the power to:

(a) determine all questions relating to the eligibility of Employees to participate, or remain a Participant hereunder, and to receive benefits under the Plan;

(b) determine the amounts to be contributed to each Account;

(c) authorize and direct the Trustee with respect to all disbursements to which a Participant, Beneficiary or Alternate Payee is entitled under the Plan;

(d) maintain all necessary records for the administration of the Plan;

(e) maintain practices and procedures necessary to administer the Plan as are consistent with the terms hereof;

(f) determine which investment alternatives shall be available under the Plan; and

(g) assist any Participant, Beneficiary or Alternate Payee regarding his or her rights, benefits, or elections available under the Plan.

8.02 INVESTMENT DIRECTIONS.

Each Participant shall be allowed to direct the manner in which his or her Account will be invested among the Investment Funds, and to change the manner in which future contributions and/or existing balances will be invested among the Investment Funds. A Participant shall be permitted to invest such contributions in any Investment Fund or combination of Investment Funds, as determined pursuant to his or her investment elections. Investment elections must be filed with the Plan Administrator in accordance with the provisions of Article Three.

8.03 ALTERNATE PAYEES AND BENEFICIARIES

(a) An Alternate Payee who is entitled to receive payment from an Account shall be permitted to direct the investment of such Account among the Investment Funds in accordance with the rules and procedures established by the Plan Administrator.

(b) A Beneficiary who is entitled to receive payment from an Account shall be permitted to direct the investment of such Account among the Investment Funds in accordance with the rules and procedures established by the Plan Administrator.

8.04 INVESTMENT DIRECTION RESPONSIBILITY OF PARTICIPANTS

(a) Notwithstanding any provisions of the Plan or trust agreement, the Trustee, Employer and Plan Administrator shall not have any authority, discretion, responsibility or liability with respect to the Participant's selection of an Investment Fund(s) in which his or her Account will be invested. The Participant shall have the entire authority, discretion and responsibility for the investment of his or her Account.

(b) Investment directions shall be communicated by the Participant in accordance with reasonable procedures established by the Plan Administrator.

8.05 INVESTMENT RESTRICTIONS

All Investment Funds available under the Plan shall be subject to any issuer imposed restrictions or limitations. Other restrictions or limitations may be imposed by the Plan Administrator including, but not limited to, equity wash rules as promulgated from time-to-time to restrict the transfer of such portion of a Participant's Account that is invested in a restricted

Investment Fund from being reinvested in another Investment Fund emphasizing fixed income investments.

ARTICLE NINE

AMENDMENT OR TERMINATION OF PLAN

9.01 AMENDMENT OF PLAN.

The Employer, by written instrument, shall have the right to amend the Plan, in whole or in part, at any time and retroactively if deemed necessary or appropriate; provided, however, that no such amendment shall be made that has the effect of impairing the right of any Participant, Alternate Payee or Beneficiary to amounts credited to his or her Account, unless such an amendment is required under the Code.

9.02 TERMINATION/CESSATION OF CONTRIBUTIONS.

Although the Employer has established the Plan with the intention and expectation to maintain the Plan indefinitely, the Employer may terminate or discontinue the Plan in whole or in part at any time without any liability for such termination or discontinuance. Upon Plan termination or discontinuance, all Deferrals shall cease, no further rollover or transfer contributions shall be accepted into the Plan and Accounts shall be distributed in accordance with the terms of the Plan.

ARTICLE TEN

THE TRUST

10.01 ESTABLISHMENT OF A TRUST.

The Employer shall establish a Trust and appoint a Trustee, pursuant to such terms and conditions as are set forth in a trust agreement or other governing document to be entered into between the Employer and the Trustee, which agreement shall constitute a part of the Plan. All amounts of Deferrals, rollover contributions and transfer contributions, all property and rights purchased with such amounts, and all income attributable to such amounts, property, or rights shall be held and invested in the Trust in accordance with this Plan and the trust agreement. Prior to the satisfaction of all liabilities to Participants and Beneficiaries, no portion of the Trust shall be used for, or diverted to, purposes other than for defraying the reasonable expenses of the Plan and for the exclusive benefit of Participants and Beneficiaries.

10.02 EXPENSE REIMBURSEMENT ACCOUNT.

The Plan Administrator may use assets of the Plan held under any "Expense Reimbursement Account" to pay outstanding expenses as they may occur from time to time. An Expense Reimbursement Account may contain assets provided to the Plan by a plan service

provider and applicable amounts deducted from Participant accounts at the direction of the Employer and transferred to such account and shall be used only to pay reasonable and necessary expenses of Plan administration.

ARTICLE ELEVEN

MISCELLANEOUS

11.01 LIMITATIONS OF RIGHTS.

Neither the establishment of this Plan nor any modification hereof, nor the creation of any fund or account under the Plan, nor the payment of any benefits under the Plan, shall be construed as giving to any Participant or Eligible Employee or any other person any legal or equitable right against the Employer or any officer or employee thereof, except as provided by law or by any Plan provision.

11.02 NO CONTRACT OF EMPLOYMENT.

Nothing in this Plan shall be deemed to be an agreement, consideration, inducement or condition of employment, nor shall the rights or obligations of the Employer or any employee employed by the Employer to continue or terminate employment at any time be affected hereby.

11.03 LIMITATION ON ASSIGNMENT.

A Participant, Alternate Payee or Beneficiary may not assign, sell, transfer, or encumber his or her Account in any way, and any attempt to do so shall be void. A Participant's, Alternate Payee's or Beneficiary's interest in benefits under the Plan shall not be subject to his or her debts or liabilities of any kind and shall not be subject to attachment, garnishment or other legal process. Notwithstanding the foregoing, all or a portion of a Participant's Account may be paid in accordance with a qualified domestic relations order pursuant to Section 11.07 below, or paid pursuant to an IRS levy in accordance with Section 11.08 below.

11.04 SEVERABILITY.

If a court of competent jurisdiction holds any provisions of this Plan to be invalid or unenforceable, the remaining provisions of the Plan shall continue to be fully effective.

11.05 APPLICABLE LAW.

This Plan shall be construed in accordance with applicable federal law and, to the extent not preempted by applicable federal law, the laws of the State of Connecticut.

11.06 LITIGATION.

In any action or judicial proceeding affecting the Plan, it shall be necessary to join as a party only the Employer. Except as may be otherwise required by law, no Participant or Beneficiary

shall be entitled to any notice or service of process, and any final judgment entered in such action shall be binding on all persons interested in, or claiming under, the Plan.

11.07 QUALIFIED DOMESTIC RELATION ORDERS.

Notwithstanding Section 11.03, if a judgment, decree or order (including approval of a property settlement agreement) that relates to the provision of child support, alimony payments, or the marital property rights of an Alternate Payee is made pursuant to the domestic relations law of any State ("domestic relations order") and the Plan Administrator has determined that such judgment, decree or order is a "qualified domestic relations order" that satisfies the requirements of Code Section 414(p), then the Participant's Account shall be paid at the time and in the manner so directed in the qualified domestic relations order to the Alternate Payee. The Plan Administrator shall establish reasonable procedures for determining the status of any such decree or order and for effectuating distribution pursuant to the qualified domestic relations order.

11.08 IRS LEVY.

Notwithstanding Section 11.03, the Plan Administrator may pay from a Participant's, Alternate Payee's or Beneficiary's Account the amount that the Plan Administrator finds is lawfully demanded under a levy issued by the Internal Revenue Service with respect to that Participant, Alternate Payee or Beneficiary or is sought to be collected by the United States Government under a judgment resulting from an unpaid tax assessment against the Participant, Alternate Payee or Beneficiary.

11.09 PAYMENTS TO MINORS AND INCOMPETENTS.

If a Participant, Beneficiary or Alternate Payee entitled to receive distribution of all or any portion of an Account in this Plan is a minor or is adjudged to be legally incapable of giving valid receipt and discharge for such benefits, or is deemed so by the Plan Administrator, benefits will be paid to such person's legal guardian or custodian for the benefit of such individual. Such payments shall be considered a payment to such Participant, Beneficiary or Alternate Payee and shall, to the extent made, be deemed a complete discharge of any liability for such payments under the Plan.

11.10 CONFLICT OF INTEREST.

The Comptroller, or any Eligible Employee acting on behalf of the Comptroller or any Participating Employer, shall be eligible to participate in the Plan, but such person shall not be entitled to participate in discretionary decisions under the Plan relating to such person's participation in the Plan.

11.11 LIMITATION OF LIABILITY.

The State, the Comptroller, a Participating Employer and any official, employee or agent of the State or a Participating Employer shall not incur any liability individually or on behalf of any other individuals or on behalf of the State or any Participating Employer for any act or failure to

act, made in good faith in relation to the Plan or the Trust, to the extent permitted under applicable law.

11.12 HEART ACT.

(a) In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in Code Section 414(u)), the survivors of the Participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed and then terminated employment on account of death.

(b) An individual receiving a differential wage payment, as defined by Code Section 3401(h)(2), from the Employer shall be treated as an Employee of the Employer. Such differential wage payment shall be treated as Compensation, and the Plan shall not be treated as failing to meet the requirements of any provision described in Code Section 414(u)(1)(C) by reason of any contribution or benefit which is based on the differential wage payment.

(c) Notwithstanding anything herein to the contrary, if a Participant performs service in the uniformed services (as defined in Code Section 414(u)(12)(B)) on active duty for a period of more than 30 days, the Participant will be deemed to have a severance from employment solely for purposes of eligibility for distribution. However, the Plan will not distribute such a Participant's account on account of this deemed severance unless the Participant specifically elects to receive a benefit distribution hereunder. If a Participant elects to receive a distribution on account of this deemed severance, then the individual may not make an elective deferral or employee contribution during the 6-month period beginning on the date of the distribution. If a Participant would be entitled to a distribution on account of a deemed severance, and a distribution on account of another Plan provision (such as a qualified reservist distribution), then the other Plan provision will control and the 6-month suspension will not apply.

ARTICLE TWELVE

LOANS FROM THE PLAN

12.01 LOAN POLICY.

The Plan Administrator may establish, amend or terminate a policy for making plan loans to actively employed Participants. If the Plan Administrator adopts a loan policy, the loan policy must be nondiscriminatory and must be in writing. Such a loan policy is part of the Plan, except that the Plan Administrator may amend or terminate the policy without regard to Section 9.01. Any loans made hereunder shall conform to Code Section 72(p) and Sections 1.457-6(f)(2) and 1.457-7 of the Treasury Regulations, as amended from time-to-time.

12.02 MAXIMUM LOAN AMOUNT.

No loan to a Participant under the Plan may exceed the lesser of:

(a) Fifty-thousand dollars, reduced by the greater of (i) the outstanding balance on any loan from the Plan to the Participant on the date the loan is made or (ii) the highest outstanding balance on loans from the Plan to the Participant during the one-year period ending on the day before the date the loan is approved by the Plan Administrator (not taking into account any payments made during such one-year); or

(b) One-half of the value of the Participant's Account balance (as of the valuation date immediately preceding the date on which such loan is approved by the Plan Administrator).

ARTICLE THIRTEEN

PARTICIPATION BY A POLITICAL SUBDIVISION

13.01 ADOPTION OF PLAN.

With the consent of the Comptroller, a political subdivision of the State may become a Participating Employer under the Plan pursuant to Connecticut General Statute Section 5-264a by (a) taking such action as shall be necessary to adopt the Plan, (b) filing with the State an executed copy of the Participating Employer Agreement adopted by such Participating Employer evidencing the Participating Employer's intention to adopt the Plan and trust agreement, (c) becoming, if necessary, a party to the trust agreement establishing the Trust, and (d) taking such other action as may be necessary or desirable, as determined in the sole discretion of the Comptroller, to put the Plan into effect with respect to such political subdivision.

13.02 PLAN CONTRIBUTIONS.

All contributions made by a Participating Employer shall be paid to and held by the Trustee for the exclusive benefit of the Employees of such Participating Employer and the Beneficiaries of such Employees, subject to all the terms and conditions of this Plan.

13.03 DELEGATION OF AUTHORITY.

Each Participating Employer who adopts the Plan delegates to the State the right to name the Plan Administrator and Trustee of the Plan. Each political subdivision which shall become a Participating Employer pursuant to Section 13.01 shall be deemed to have appointed the State as its agent to exercise on its behalf all of the powers and authorities hereby conferred upon the Employer by the terms of the Plan, including, but not by way of limitation, the power to amend and terminate the Plan. The authority of the State to act as such agent shall continue unless and until the portion of the Trust held for the benefit of Employees of the particular Participating Employer and their Beneficiaries is set aside in a separate trust.

13.04 WITHDRAWAL FROM PARTICIPATION.

Any Participating Employer may withdraw from participation in the Plan at any time by filing with the State a duly certified copy of a resolution or other duly authorized action of its governing body to that effect and giving notice of its intended withdrawal to the Employer and the Trustee prior to the effective date of the withdrawal.

Any termination of the Plan or discontinuance of contributions by any one Participating Employer shall operate with regard only to the Participants employed by that Participating Employer.

In the event any Participating Employer terminates its participation in this Plan, the Trust shall be allocated by the Trustee, in accordance with the direction of the Plan Administrator, into separate funds. The amount to be allocated to the Trust of the terminating Participating Employer shall be equal to the value of Account balances of its Participants as of the effective date of such termination.

IN WITNESS WHEREOF, the State has caused this Plan to be restated effective as of July 1, 2015.

OFFICE OF THE STATE COMPTROLLER OF THE STATE OF CONNECTICUT, ON BEHALF OF THE STATE OF CONNECTICUT

By: Kevin Lembo

Title: STATE COMPTROLLER

Date: 12-15-15

PARTICIPATING EMPLOYER AGREEMENT

In accordance with Section 13.01 of the State of Connecticut Deferred Compensation Section 457 Plan (the "Plan"), the political subdivision identified below (the "Political Subdivision") hereby adopts the Plan and executes this Participating Employer Agreement (the "Agreement") evidencing the acceptance by the Political Subdivision of the terms and provisions of the Plan and trust agreement. Upon execution of this Agreement, the Political Subdivision shall become and be known as a Participating Employer under the Plan effective as of the date shown below.

Name of Participating Employer _____

Effective Date of Participation _____

The Participating Employer is hereby a party to the trust agreement.

IN WITNESS WHEREOF, the undersigned duly authorized official of the Political Subdivision affixes his or her signature.

[Insert name of Political Subdivision]

By _____ Dated _____
Its: