

Summary of Material Modifications to The Johns Hopkins University Support Staff Pension Plan

This Summary of Material Modifications updates the Summary Plan Description for the Plan (employee booklet) that was previously distributed to you. This summary should be kept with your current booklet until an updated booklet is distributed to you.

A new section has been added to your booklet immediately following the section entitled "When The Value of Your Vested Benefit Is \$5,000 Or Less" under the heading "Your Plan Benefit When You Terminate Employment". This section applies to distributions made on and after March 28, 2005. The new section is entitled "Special Rollover Rules Applicable To Lump Sum Payments" and provides as follows:

Special Rollover Rules Applicable To Lump Sum Payments

On March 28, 2005, new rules apply to any lump sum distributions made after that date. If the value of your Vested Benefit is required to be paid in a lump sum payment as described above, you will be notified and given the opportunity to elect whether to (1) receive payment yourself or (2) have the payment rolled over directly to the IRA or other eligible plan that you select. If you do not make an election within the period prescribed in the notice, tax rules require that the present value of your Vested Benefit be rolled over directly to an IRA maintained by a provider selected by the University (an "automatic rollover IRA").

The automatic rollover rules only apply to you if the present value of your Vested Benefit is more than \$1,000. If the present value of your Vested Benefit is \$1,000 or less, and you do not make an election, payment will be made directly to you.

You are the beneficial owner of any automatic rollover IRA established for you. The automatic rollover IRA must initially be invested in products that are designed to preserve principal (the amount of the initial investment) and provide a reasonable rate of return, consistent with retaining liquidity (so that you can change investments readily). Examples of this kind of investment product are money market funds and certificates of deposit. As the IRA owner, you will be able to change your future investments.

All fees and expenses of maintaining the automatic rollover IRA will be paid directly from your IRA. For more information regarding automatic rollover IRAs, contact the Prudential's Retirement Service Center's toll free number: 1.800.253.2287.