

**AMENDMENT ONE  
TO THE  
CITY OF JONESBORO, ARKANSAS NON-UNIFORMED EMPLOYEES  
457(b) RETIREMENT SAVINGS PLAN AND TRUST**

This AMENDMENT is hereby adopted by the City of Jonesboro, Arkansas.

WHEREAS, the City of Jonesboro, Arkansas, a municipality of the State of Arkansas, (the "Employer") has previously established the City of Jonesboro, Arkansas Non-Uniformed Employees 457(b) Retirement Savings Plan and Trust (the "Plan"); and

WHEREAS, pursuant to Section 11.01 of the Plan, the Employer, by appropriate action of the City Council, has the right at any time and from time to time to amend the Plan; and

WHEREAS, the Employer desires to amend the Plan at this time in the manner set forth herein.

NOW, THEREFORE, effective as of July 1, 2015, the Plan is hereby amended as follows:

1. Section 4.03 of the Plan is hereby amended in its entirety so as to now read as follows:

**4.03 Benefit Commencement and Form of Distribution.** A Participant's benefits under this Plan shall commence any time after he becomes eligible to receive benefits pursuant to Section 4.01, as selected by the Participant pursuant to a written election which is accepted and approved by the Plan Administrator. Except as otherwise described herein, the benefit shall be paid in one, or a combination, of the following methods, as elected by the Participant:

- (a) a single lump sum cash payment.
- (b) monthly, quarterly, semi-annual or annual cash installment payments.
- (c) payments in monthly, quarterly, semi-annual, or annual cash installments equal to, or exceeding, the required minimum distribution amount determined pursuant to Code §401(a)(9) and the Regulations thereunder. The provisions of Code §401(a)(9) and the Regulations issued thereunder are hereby incorporated by reference.
- (c) ad hoc cash distributions limited to no more than one each Plan Year and for an amount no less than \$1,000.

Notwithstanding the foregoing, if a Participant's Account does not exceed \$5,000, distribution shall be made only in the form of a single lump sum cash payment as described in paragraph (a) above.

The failure of a Participant to request, or consent to, a distribution of the Participant's Account that is greater than \$5,000 shall be deemed to be an election to defer the commencement of payment of his benefit until the time otherwise permitted under the Plan. In no event shall distribution of benefits commence later than the Participant's Required Beginning Date.

Notwithstanding the above, if a Participant's entire Account exceeds \$5,000, including any rollover contributions made to the Plan, distribution may not be made without the Participant's consent until the Participant's Required Beginning Date. As soon as administratively practicable following a Participant Severance from Employment, if the Participant's entire Account is not more than \$5,000 but at least \$200, and the Participant does not elect to have such distribution paid in a direct rollover (in accordance with the direct rollover provisions of the Plan) or to receive the distribution directly in cash, then the Plan Administrator shall direct that the distribution be made in a mandatory automatic direct rollover to an Individual Retirement Account described in Code §408(a) as designated by the Plan Administrator.

2. The last sentence of Section 5.01(a) of the Plan is hereby amended so as to now read as follows:

Payment to the Participant's Beneficiary shall be made in any form permitted under Section 4.03 of the Plan and the Regulations under Code §401(a)(9).

3. The following shall be inserted immediately before the last sentence of Section 6.02 of the Plan:

Distribution to an Alternate Payee shall be made in a single lump sum payment.

IN WITNESS WHEREOF, the Employer has executed this Amendment as of the \_\_\_\_ day of June, 2015.

CITY OF JONESBORO, ARKANSAS

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_