

NSU Tax Deferred Annuity Summary of Material Modification

Below you will find a Summary of Material Modification (SMM) for the Nova Southeastern Tax –Differed Annuity Plan (Supplemental Plan). Nova Southeastern University is required to distribute a SMM when the University makes pension plan changes. The SMM is written in legalese, and because the Office of Human Resources strives for clear communication, we drafted this letter to explain what the SMM means.

The University combined the Matching Plan and the Supplemental Plan to provide participants equal access to favorable plan features. Because we did this, we no longer need two separate plans. Therefore, the old Supplemental Plan will be “frozen”; this is an IRS term that means we will no longer make contributions under the old Supplemental Plan document and rules. As of January 1, 2010, your accounts/contracts will be administered according to the new Plan rules.

All of your accounts/contracts are still active. Your contributions and the University contributions remain the same. The vesting rules are unchanged. Your vendor choices are the same. Your choice of investments is the same and you can direct the investments in your accounts as usual.

If you are not able to attend the meetings, please call 954-262-4748 (HR4U) or email us at HR4U@nova.edu and we will be happy to answer your questions.

Benefits Staff

**SUMMARY OF MATERIAL MODIFICATIONS NO. ONE
TO SUMMARY PLAN DESCRIPTION
FOR THE
NOVA SOUTHEASTERN UNIVERSITY**

TAX-DEFERRED ANNUITY PLAN

The Nova Southeastern University Tax-Deferred Annuity Plan ("Plan") was amended on September 15, 2009. This document is intended to be a modification of the Summary Plan Description of the Plan and is intended to comply with the reporting and disclosure requirements of Sections 101 and 102 of ERISA. Each Employee and Participant to whom this document is given should carefully read the information herein contained which describes your rights, as amended, under the Plan, in addition to the complete Summary Plan Description which was previously given to you.

The Summary Plan Description is hereby modified as follows:

1. Notwithstanding anything in the Plan to the contrary, the Plan shall be frozen effective December 31, 2009. Distributions shall be made from the Plan in accordance with its present terms. No further employee contributions can be made.

2. This Summary of Material Modifications shall be effective December 31, 2009.

Dated: September 15, 2009

NOVA SOUTHEASTERN UNIVERSITY, INC.