

SUMMARY OF MATERIAL MODIFICATIONS

for the

University of Dayton

Flexible Benefits Plan

I

INTRODUCTION

This is a Summary of Material Modifications regarding the University of Dayton Flexible Benefits Plan (the “Plan”). This is merely a summary of the most important changes to the Plan and information contained in the Summary Plan Description (“SPD”) previously provided to you. It supplements and amends that SPD so you should retain a copy of this document with your copy of the SPD. If you have any questions, contact the Administrator. If there is any discrepancy between the terms of the Plan, as modified, and this Summary of Material Modifications, the provisions of the Plan will control.

II

SUMMARY OF CHANGES

- 2.1 **Effective Date.** The provisions of this Amendment, unless otherwise indicated are effective as of April 1, 2021 (the “Effective Date”).
- 2.2 **American Rescue Plan Act of 2021 Amendment.** The Employer hereby amends all Plans within the 2021 calendar year as follows:

Increase in Exclusion for Employer Provide Dependent Care Assistance

Section 9632 of the American Rescue Plan Act (ARPA) amends Section 129(a)(2) of the internal Revenue code of 1986. In the case of any taxable year beginning after December 31, 2020, and before January 1, 2022.

The amount which may be excluded for dependent care assistance with respect to dependent care services provided during a taxable year shall not exceed \$10,500 (\$5,250 in the case of a separate return by a married individual).