

**SECOND AMENDMENT
TO THE
BOWDOIN COLLEGE FLEXIBLE BENEFITS PLAN
(as effective January 1, 2009)**

The Bowdoin College Flexible Benefits Plan (the "Plan") was last amended and restated effective January 1, 2009. The Plan is hereby amended in the following respects:

1. The terms used in this Amendment shall have the meanings set forth in the Plan unless the context indicates otherwise.

2. *Health Care Reimbursement Account Carryovers Permitted.* Notwithstanding any other provision of the Plan to the contrary, unused amounts of up to \$500 remaining in a Participant's Health Care Reimbursement Plan account at the end of a Plan Year that begins on or after January 1, 2014 can be used to reimburse the Participant for health care expenses that are incurred during the next Plan Year. The following conditions shall apply to Health Care Reimbursement Plan account carryovers:

- (a) No more than \$500 of the Participant's unused Health Care Reimbursement Plan account amount for a Plan Year may be carried over for use in the next Plan Year.
- (b) A Participant may elect prior to the beginning of the next Plan Year to waive the carryover for that Plan Year in accordance with procedures established by the Plan Administrator.
- (c) A Participant who is otherwise eligible for the Health Care Reimbursement Plan for a Plan Year but does not make a Benefit Election to participate in the Health Care Reimbursement Plan for that Plan Year may use any carryovers from the preceding Plan Year for health care expenses incurred in the current or preceding Plan Year. An Employee or other individual must, however, be a participant in the Health Care Reimbursement Plan as of the last day of a Plan Year in order to carry over unused amounts to the next Plan Year. Termination of employment and cessation of eligibility will result in a loss of carryover eligibility unless a COBRA election is made.
- (d) Carryovers may not be cashed out or converted to any other taxable or nontaxable benefit, and will not count toward the maximum dollar limit on annual salary reductions under the Health Care Reimbursement Plan.
- (e) Health care expenses incurred in the current Plan Year will be reimbursed first from a Participant's unused amounts credited for that Plan Year and then from amounts carried over from the preceding Plan Year. Carryovers that are used to reimburse a current Plan Year expense will reduce the amount available to pay the Participant's preceding Plan Year expenses during the run-out period, cannot exceed \$500, and will count against the \$500 maximum carryover amount.
- (f) If unused Health Care Reimbursement Plan account amounts remain for a Plan Year after all reimbursements have been made for that Plan Year in excess of the amount that can be carried over, the Participant will forfeit all rights with respect to those amounts, which will be subject to the Plan's provisions regarding forfeitures.

3. *Addition of Health Savings Account Arrangement.* An Eligible Employee may make a Benefit Election to participate in a high deductible health plan option offered under the Bowdoin College Health Plan and corresponding Health Savings Account (“HSA”) arrangement. A Participant who is eligible to contribute to an HSA under Code Section 223, who has elected qualifying high deductible health plan coverage offered by the Employer, and who has not elected disqualifying non-high deductible health plan coverage offered by the Employer may elect to participate in the HSA arrangement by directing the Employer to forward part of his or her Unearned Compensation to be deposited in the Participant’s HSA established and maintained outside the Plan by a trustee. In no event shall the amount of Unearned Compensation elected under the HSA arrangement exceed the statutory maximum amount for HSA contributions applicable to the Participant’s high deductible health plan option for the calendar year in which the election is made. In addition, the amount of Unearned Compensation forwarded for deposit in the Participant’s HSA shall be (a) reduced by any amount contributed to the Participant’s HSA by the Employer from its general assets and (b) prorated for the number of months in which the Participant is eligible to participate in the HSA arrangement. The amount of Unearned Compensation forwarded for deposit in the Participant’s HSA may be increased, decreased, or revoked prospectively at any time during the Plan Year, effective no later than the first day of the next calendar month following the date that the election change was filed. The Plan will comply in all respects with the applicable requirements of all state and federal laws pertaining to HSA arrangements. The Employer will have no authority or control over Unearned Compensation deposited in a Participant’s HSA, and the HSA is not intended to be an ERISA benefit plan sponsored or maintained by the Employer.

4. *Limited Use Health Care Reimbursement Account.* A Participant who participates in the HSA arrangement and makes a Benefit Election to participate in the Health Care Reimbursement Plan shall be able to receive reimbursements for vision care, dental care, and preventive care (as defined in Code Section 223(c)) only. In addition, a Participant who makes a Benefit Election to participate in a high deductible health plan option for the 2015 Plan Year or after is treated as automatically enrolled in a Health Care Reimbursement Plan account that allows reimbursement of vision care, dental care, and preventive care (as defined in Code Section 223(c)) only (a “Limited Use Health Care Reimbursement account”) for that Plan Year, and unused amounts remaining in the Participant’s Health Care Reimbursement Plan account at the end of the preceding Plan Year that are available for carryover, if any, will be automatically carried over to that Limited Use Health Care Reimbursement account. Such a Participant may, however, continue to submit claims for all types of eligible health care expenses incurred during the preceding Plan Year until 90 days after the close of such Plan Year, to be reimbursed from the Participant’s unused Health Care Reimbursement Plan account amounts from the preceding Plan Year. In addition, a Participant may elect prior to the beginning of a Plan Year to waive the carryover from the preceding Plan Year in accordance with procedures established by the Plan Administrator. A Participant who waives the carryover may continue to submit claims for health care expenses incurred during the preceding Plan Year until 90 days after the close of such Plan Year, to be reimbursed from the Participant’s unused Health Care Reimbursement Plan account amounts.

5. This Amendment shall be effective as of January 1, 2015, except as otherwise stated in the individual provisions hereof.

IN WITNESS WHEREOF, the Employer has caused this Amendment to be executed this 18th day of December, 2014.

Bowdoin College

By 

~~Its~~ Senior Vice President for Finance and Administration
& Treasurer