

**First Amendment to the
State of Georgia Employees'
Qualified Trust Deferred Compensation Plan**

The State of Georgia Employees' Qualified Trust Deferred Compensation Plan (the "Plan") was previously established by the State of Georgia and is currently administered by Board of Trustees of the Employees' Retirement System of Georgia ("the Board" or "Board of Trustees").

WITNESSETH:

WHEREAS, the Plan was originally established effective December 18, 1985, most recently restated effective as of January 1, 2013;

WHEREAS, the Board desires to amend the Plan to increase the automatic enrollment percentage for employee deferrals as provided in HB 764 (as passed by the Georgia legislature) and to allow Community Service Boards to fund contributions annually; and

WHEREAS, Section 11.1 of the Plan provides that the Board of Trustees may amend the Plan at any time.

NOW, THEREFORE, BE IT RESOLVED, the Plan is hereby amended as follows:

1.

Section 4.2 of the Plan, "Enrollment", is hereby amended by deleting the last paragraph of that section and adding new paragraphs in its place to read as follows:

"Any Employee who became a member of the Plan on or after July 1, 2009 and prior to July 1, 2014, shall be deemed to have elected to have a Deferred Compensation Contribution made on his behalf into the Plan equal to one percent (1%) of his Compensation, unless he makes an affirmative election (a) not to participate in the Plan, (b) to have a different amount deferred, or (3) to withdraw from the Plan completely.

Any Employee who becomes a member of the Plan on or after July 1, 2014, shall be deemed to have elected to have a Deferred Compensation Contribution made on his behalf into the Plan equal to five percent (5%) of his Compensation, unless he makes an affirmative election (a) not to participate in the Plan, (b) to have a different amount deferred, or (3) to withdraw from the Plan completely. This deemed election may be modified or revoked at any time by the Participant in accordance with the provisions of Sections 4.4 and 4.5 of the Plan."

2.

Section 5.5 of the Plan, "Additional Contributions", is hereby amended by adding the following to the end of the third paragraph:

"Additional Contributions may be transmitted to the Plan Administrator at any time during the Plan Year; however, in no event may Additional

Contributions for one Plan Year be transmitted to the Plan Administrator later than two and one half months after the end of that Plan Year.”

BOARD OF TRUSTEES OF THE EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA

By:  _____

Its: Chair _____

Date: June 19, 2014 _____