

7/1/2018

Seventh Amendment to the State of Georgia Employees' Deferred Compensation Plan

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

WITNESSETH:

WHEREAS, the Plan was originally established effective July 25, 1979, and has been subsequently amended several times, with the most recent amendment and restatement as of January 1, 2009;

WHEREAS, the Board desires to amend the Plan to provide for a fee rebate to current Plan Participants; and

WHEREAS, Section 8.1 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 effective July 1, 2018, as follows:

Article V of the Plan "Participant Accounts and Investments" is hereby amended by adding a new Section 5.4 to read as follows:

"5.4 **Refund of Fees.** Effective July 1, 2018, a portion of the administrative fees previously paid by Participants to the Plan under Section 4.5 can be refunded to current Plan Participants on an as needed basis as follows:

(a) Excess fees generated from the assessment of basis points will be returned to the Trust Fund and allocated to each Investment Fund based on each Fund's balance as a percentage of total fund assets, so that the Net Asset Value of each Investment Fund will adjust to reflect greater unit values as a result of this deposit to the Trust Fund.

(b) Excess fees generated from the assessment of quarterly fees paid by Participants will be reallocated on a flat dollar basis to each Participant who has an account balance at the end of the month prior to the reallocation (whether active or inactive), excluding participants who did not pay quarterly fees.

Allocations made under this Section shall be deposited on a pro rata basis to each of the investment funds in which the Participant's Accounts are invested, as of the date of the allocation. The amount of refunded fees to be allocated under this Section shall be determined in the sole discretion of the Plan Administrator."

BOARD OF TRUSTEES OF THE EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA

By Its: Chairman
Jonice Barnett

Date: 6-21-2018