

11/1/2018

**Seventh 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 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 December 18, 1985, and has been subsequently amended several times, with the most recent amendment and restatement as of January 1, 2013;

WHEREAS, the Board desires to amend the Plan to provide for a fee rebate and the allocation of forfeitures to current Plan Participants; 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, Section 7.6(b) the Plan is hereby amended effective July 1, 2018, as follows:

(b) **Distribution Deemed Necessary to Satisfy Financial Need.** Given a finding by the Plan Administrator that a qualifying heavy financial need exists with respect to a Participant making application for a Financial Hardship distribution, such a Financial Hardship distribution shall not be authorized unless the distribution is deemed necessary to satisfy the immediate and heavy financial need. Such a distribution shall be deemed necessary if:

- (1) The Participant has received all other distributions (excluding financial hardship distributions) currently available to him or her from the Plan or any other retirement plan which covers Employees of his Participating Employer; and
- (2) The Participant has received all other loans currently available to him or her from the Plan or any other plan which covers Employees of his or her Participating Employer.

Effective January 1, 2019, the Participant will no longer be required to suspend making contributions under the Plan in order to receive a Financial Hardship distribution. Participants who are, as of January 1, 2019, in a six-month suspension period on account of a hardship distribution made before January 1, 2019, may resume contributions as of January 1, 2019, or at any time thereafter, without regard to the previously-imposed suspension, in accordance with the terms of the Plan.

**BOARD OF TRUSTEES OF
THE EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA**

By Its: Chairman
Janice C. Barnett
Date: 12/18/2018