

AMENDMENTS TO THE IDAHO STATE BOARD OF EDUCATION  
TAX DEFERRED 403(b) PLAN

Purpose of Amendments: Amend the Idaho State Board of Education Tax Deferred 403(b) Plan (“Plan”) to clarify the term Individual Agreement and allow Roth elective deferrals for State Board and Lewis-Clark employees.

1. Amend Section 1.15 of the Plan to read as follows effective December 2, 2024:

**"Individual Agreement":** The agreements between a Vendor and the Employer or a Participant that constitutes or governs a Custodial Account or an Annuity Contract. This term includes both individual and group accounts and contracts.

2. Amend Section 5.2 of the Plan to read as follows effective December 2, 2024:

**Small Account Balances.** The terms of the Individual Agreement may permit distributions to be made in the form of a lump-sum payment, without the consent of the Participant or Beneficiary, but no such payment may be made without the consent of the Participant or Beneficiary unless the Account Balance does not exceed \$7,000 (determined without regard to any separate account that holds rollover contributions under Section 6.1) and any such distribution shall comply with the requirements of section 401(a)(31)(B) of the Code (relating to automatic distribution as a direct rollover to an individual retirement plan for distributions in excess of \$1,000).

3. Amend Section 10.1 of the Plan to read as follows:

**Roth Elective Deferrals Are Permitted.** The Plan accepts Roth Elective Deferrals as described in this Section 10. Roth Elective Deferrals shall be treated in the same manner as Elective Deferrals for all Plan purposes except as provided in this Section 10. Effective December 2, 2024, Participants who are Employees of the Office of the Idaho State Board of Education and Lewis-Clark State College are also eligible to make Roth Elective Deferrals under the Plan.