

**SUMMARY OF MATERIAL MODIFICATIONS
FOR THE
MAYO CLINIC HEALTH SYSTEM-MANKATO
MONEY PURCHASE PENSION PLAN AND
403(b) PLAN**

To: Mankato AFSCME Local 105 Participants in the Mayo Clinic Health System-Mankato Money Purchase Pension Plan (“Pension Plan”) and 403(b) Plan

Date: 11/16/2015

Employer: Mayo Clinic Health System-Mankato

Address: 1025 Marsh Street
Mankato, MN 56001

Phone Number: 507-266-0440

EIN: 41-1236756

Plan Numbers: 005 (MPP) and 007 (403(b))

This is a Summary of Material Modifications regarding the Pension Plan and the 403(b) Plan (each a “Plan” and collectively, the “Plans”) and should be read in conjunction with the Summary Plan Description for the Plans that you have previously received.

The Pension Plan was previously frozen for all employees effective December 31, 2014 other than those employees covered under a collective bargaining agreement with Mankato AFSCME Local 105 (“AFSCME employees”) and Mankato MNA (“MNA employees”). Effective December 31, 2015, the Pension Plan is being frozen for AFSCME employees. After 2015, no contributions shall be made to the Pension Plan with respect to compensation earned for services performed by the frozen participants on or after January 1, 2016. AFSCME employees may see the 204(h) notice they received for additional details.

The 403(b) Plan was previously frozen for all employees effective December 31, 2014 other than AFSCME employees and MNA employees. Effective December 31, 2015, the 403(b) Plan is now being frozen for AFSCME employees. After 2015, no contributions, including employee elective deferral contributions, shall be made to the 403(b) Plan with respect to compensation earned for services performed by the frozen participants on or after January 1, 2016.

All accounts frozen on December 31, 2015 shall become 100% vested as of December 31, 2015.

If you have any questions about this Summary of Material Modification, please contact the plan administrator at the phone number listed above.

Conclusion

You should keep this Summary of Material Modifications with your copy of the Summary Plan Description for each Plan. This Summary of Material Modifications, like the Summary Plan Description itself, is intended to be an easy to read summary. It describes the general operation of the Plans. It is, however, only a summary. It does not describe every Plan feature. Each Plan’s official terms are in the official documents establishing the Plan. The plan administrator will only use those documents to administer the Plans and resolve any disputes. If there is a discrepancy between this Summary of Material Modifications and either plan document, the plan document will control.