COLD SPRING HARBOR LABORATORY
Frozen 403(b) Plan

Summary Plan Description

This document provides each Participant with a description of the Institution's Frozen 403(b) Plan.

2020

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This summary was prepared for the participants in the Cold Spring Harbor Frozen 403(b) Plan (the "Plan") and describes the Plan as of June 23, 2020. If there is any ambiguity or inconsistency between this summary and the formal Plan document, the terms of the formal Plan document will govern. With respect to benefits provided by TIAA-CREF annuity contracts or certificates, all rights of a participant under the contracts or certificates will be determined by the terms of such contracts or certificates.

Employer Identification Number: 11-2013303
Plan Number: 001

Part I: Information About The Plan

1.1 What is the Cold Spring Harbor Laboratory Frozen 403(b) Plan?

The Cold Spring Harbor Laboratory Frozen 403(b) Plan is a defined contribution plan that was frozen by the Board of Trustees of Cold Spring Harbor Laboratory as of December 31, 1988. Therefore, no new contributions have been permitted or made to the Plan on or after January 1, 1989. The Plan is an arrangement under Section 403(b) of the Internal Revenue Code ("IRC"). An arrangement under Section 403(b) of the IRC allows employees of tax-exempt organizations to

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1.8 When may I begin receiving benefits?

While you are employed by the Institution you may withdraw salary reduction contributions when you attain age 59½. If you are married, your spouse must consent to any withdrawal of your contributions in writing.

Once you terminate employment you may begin receiving benefits at any time. If you wish to begin receiving benefits you must notify the Fund Sponsor in advance of the date you want to receive payment. However, retirement benefits must normally begin no later than April 1 of the calendar year following the year in which you attain age 70½ (age 72 if you attain age 70½ on or after January 1, 2020) or, if later, April 1 following the calendar year in which you retire. Failure to begin annuity income by this required beginning date may subject you to a substantial federal tax penalty.

If you die before the distribution of benefits has begun, your entire interest must normally be distributed by December 31 of the fifth calendar year after your death. Under a special rule, death benefits may be payable over the life or life expectancy of a designated beneficiary if the distribution of benefits begins not later than December 31 of the calendar year immediately following the calendar year of your death. If the designated beneficiary is your spouse, the commencement of benefits may be deferred until December 31 of the calendar year that you would have attained age 70½ (age 72 if you attain age 70½ on or after January 1, 2020) had you continued to live.

The payment of benefits according to the above rules is extremely important. Federal tax law imposes a 50 percent excise tax on the difference between the amount of benefits required by law to be distributed and the amount actually distributed if it is less than the required minimum amount. For this reason it is very important to keep your address up-to-date, including after you terminate employment. To update your address, contact TIAA-CREF at 1-800-842-2772.

1.9 What options are available for receiving retirement income?

You may choose from among several income options when you retire. However, if you are married, your right to choose an income option will be subject to your spouse's right (under federal pension law) to survivor benefits as discussed in the next question, unless this right is waived by you and your spouse. The options available to you will depend upon the Funding Vehicle you have chosen and may include the following:

A Single Life Annuity This option pays you an income for as long as you live, with payments stopping at your death. A single life annuity provides you with a larger monthly income than other options. This option is also available with a 10, 15, or 20 year guaranteed payment period (but not exceeding your life expectancy at the time you begin annuity income). If you die during the guaranteed period, payments in the same amount that you would have received continue to your beneficiary(ies) for the rest of the guaranteed period.

A Survivor Annuity This option pays you a lifetime income, and if your annuity partner lives longer than you, he or she continues to receive an income for life. The monthly amount you receive is actuarially reduced (from the single life annuity) to reflect the value of the survivor benefit. The amount your survivor receives depends on which of the following three options you choose:

- Full Benefit to Survivor. A monthly benefit to you for life. Your surviving annuity partner receives 100% of this monthly benefit for his or her life.

- Seventy-Five percent benefit to Survivor. The full income continues as long as you live. If your annuity partner survives you, he or she receives, for life, seventy-five percent of the monthly income you had received.

- Two-thirds Benefit to Survivor. At the death of either you or your annuity partner, the payments are reduced to two-thirds the monthly amount that would have been paid if both had lived, and are continued to the survivor for life.

- Half Benefit to Second Annuitant. The full income continues as long as you live. If your annuity partner survives you, he or she receives, for life, one-half of the monthly income you had received.

Generally, all survivor annuities are available with a 10, 15, or 20 year guaranteed period, but not exceeding the joint life expectancies of you and your annuity you die before annuity income begins, your surviving spouse will receive a benefit that is the actuarial equivalent of at least half of the full current value of your annuity accumulation, in periodic payments for life, or, if your spouse consents, in a single sum or under one of the income options offered by the Fund Sponsor (pre-retirement survivor annuity).

If you are married, benefits must be paid to you in the form described above, unless your written waiver of the benefits and your spouse's written consent to the waiver is filed with the Fund Sponsor on a form approved by the Fund Sponsor.

A waiver of the joint and survivor annuity may be made only during the 90-day period before the commencement of benefits. The waiver also may be revoked during the same period. It may not be revoked after annuity income begins.

The period during which you may elect to waive the pre-retirement survivor benefit begins on the first day of the plan year in which you attain age 35. The period continues until the earlier of your death or the date you start receiving annuity income. If you die before attaining age 35 -- that is, before you've had the option to make a waiver – at least half of the full current value of the annuity accumulation is payable automatically to your surviving spouse in a single sum, or under one of the income options offered by the fund sponsor. If you terminate employment before age 35, the period for waiving the pre-retirement survivor benefit begins no later than the date of termination. The waiver also may be revoked during the same period.

All spousal consents must be in writing and either notarized or witnessed by a Plan representative and contain an acknowledgment by your spouse as to the effect of the consent. All such consents shall be irrevocable. A spousal consent is not required if you can establish to the Institution's satisfaction that you have no spouse or that he or she cannot be located. Unless a Qualified Domestic Relations Order (QDRO), as defined in Code Section 414(p), requires otherwise, your spouse's consent shall not be required if you are legally separated or you have been abandoned (within the meaning of local law) and you have a court order to such effect.

The spousal consent must specifically designate the beneficiary or otherwise expressly permit designation of the beneficiary by you without any further consent by your spouse. If a designated beneficiary dies, unless the express right to designate a new one has been consented to, a new consent is necessary. A consent to an alternative form of benefit must either specify a specific form or expressly permit designation by you without further consent. A consent is only valid so long as your spouse at the time of your death, or earlier benefit commencement, is the same person as the one who signed the consent.

If a QDRO establishes the rights of another person to your benefits under this Plan, then payments will be made according to that order. A QDRO may preempt the usual requirements that your spouse be considered your primary beneficiary for a portion of the accumulation.

1.11 May I receive benefits for a fixed-period after termination of employment?

Depending upon the Funding Vehicle, and subject to your spouse's rights to survivor benefits (see question 1.10), you may receive benefits for a fixed-period after termination of employment. The fixed-period option generally pays you an income over a fixed-period of between five and 30 years (depending on your age and the age of your spouse). At the end of the selected period, all benefits will end. If you die during the period, payments will continue in the same amount to your beneficiary for the duration.

Tax law requires that the period you choose not exceed your life expectancy or the joint life expectancy of you and your beneficiary.

1.12 May I receive a cash withdrawal from the Plan after termination of employment?

Yes, if you have contributed to a CREF Funding Vehicle, the TIAA Real Estate Account or a mutual fund, and subject to your spouse's rights to survivor benefits (see question 1.10), you may receive all of your TIAA Real Estate Account and CREF accumulations as a cash withdrawal after you terminate employment.

You can elect to receive your cash withdrawal through a series of systematic payments using TIAA-CREF's Systematic Withdrawal service. This service allows you to specify the amount and frequency of payments. Currently, the initial amount must be at least $100 per account. Once payments begin, they will continue for the period you specify. You can change the amount and frequency of payments, as well as stop and restart payments as your needs dictate. There is no charge for this service.

1.13 May I receive a cash withdrawal from the Plan while still employed by Cold Spring Harbor Laboratory?

Depending upon the Funding Vehicle and subject to your spouse's rights to survivor benefits (see question 1.10), you may receive a cash withdrawal of salary reduction contributions (and any earnings) if you are at least age 59½, become disabled, or die.

1.14 May I take a loan from the Plan?

No, as of January 1, 2011, you are no longer permitted to take a loan from the

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The Institution's current selection of Fund Sponsors and Funding Vehicles isn't intended to limit future additions or deletions of Fund Sponsors and Funding Vehicles. You'll be notified of any additions or deletions.

2.2 How do the retirement annuity contracts work?

TIAA Traditional Annuity: Contributions to the TIAA Traditional Annuity are used to purchase a contractual or guaranteed amount of future retirement benefits for you. Once purchased, the guaranteed benefit of principal plus interest cannot be decreased, but it can be increased by dividends. Once you begin receiving annuity income, your accumulation will provide an income consisting of the contractual, guaranteed amount plus dividends that are declared each year and which are not guaranteed for the future. Dividends may increase or decrease, but changes in dividends are usually gradual. For a recorded message of the current interest rate for contributions to the TIAA Traditional Annuity, call the

If you do not have a valid United States address your ability to make contributions to TIAA-CREF mutual funds may be limited. Please contact TIAA-CREF for additional information.

2.4 May I transfer my accumulations to another retirement plan of the Institution?

As of January 1, 2011 you may elect to transfer the assets in your accumulation account to the Cold Spring Harbor Laboratory Tax-Deferred Annuity Plan. By transferring your account to the Cold Spring Harbor Laboratory Tax-Deferred Annuity Plan, you will have the ability to invest your money in the investment options offered by Fidelity. For more information about making such a transfer or to learn more about the investment funds available through Fidelity, please call Fidelity at 1-800-343-0860.

2.5 May I transfer my accumulations among TIAA-CREF funding vehicles?

You may transfer your TIAA-CREF accumulations among the TIAA Traditional Annuity, the TIAA Real Estate Account, the CREF Accounts and the TIAA-CREF mutual funds. Total transfers of your accumulation may be made at any time. Partial transfers may be made at any time as long as at least $1,000 (or 100% of your accumulation if the amount is less than $1000) is transferred each time. There's no charge for transferring accumulations in the TIAA-CREF system.

You may complete transfers within the TIAA-CREF system either by phone or at www.tiaa-cref.org online. CREF and TIAA Real Estate Account transfers, as well as premium allocation changes, will be effective as of the close of the New York Stock Exchange (usually 4:00 p.m. Eastern time) on the day the instructions are received by TIAA-CREF, unless you choose the last day of the current month or any future month. Instructions received after the close of the New York Stock Exchange are effective as of the close of the Stock Exchange on the next business day. The toll-free number to reach the ATS is 1 800 842-2252.

If you do not have a valid United States address your ability to transfer funds to TIAA-CREF mutual funds may be limited. Please contact TIAA-CREF for additional informTd [(R)-4(EF)-5( )]Tlid Uinform5uTd-i8mCS1 cs 0.0240404 scn /TT142Y72

Depending on the terms of the Funding Vehicle, you can elect to receive income from your TIAA and CREF annuities, or mutual funds under more than one income option to meet your specific retirement needs. However, you must begin income from at least $10,000 of accumulation under each option.

2.8 What information do I regularly receive about my account?

TIAA-CREF will send you a

Part III: Additional Information

3.1 How is the Plan administered?

The notification will state the specific reason or reasons for the denial, specific references to Plan provisions on which the denial is based, a description of any additional material or information necessary to perfect the claim, and appropriate information about the steps to be taken if you wish to submit the claim for review.

Review procedure: You or your duly authorized representative has at least 60 days after receipt of a claim denial to appeal the denied claim to the person or persons designated by the Institution to consider appeals. Your request for review should be addressed to the Vice President, Chief Human Resources Officer. As part of the appeal you may:

- Review all plan documents and other documents and records relevant to your claim;
- Submit additional information and written comments; and
- Argue against the denial in writing.

Decision on review: The Plan will conduct the review and decide the appeal within 60 days after the request for review is made. If the Plan Administrator determines that special circumstances require an extension of time for processing, you will be furnished with written notice of the extension, which can be no later than 120 days after receipt of a request for review. The decision on review will include specific reasons for the decision as well as specific references to the Plan provisions on which the decision is based. All interpretations, determinations, and decisions of the Plan Administrator with respect to any claim will be made in its sole discretion.

If your appeal is denied, in whole or in part you have a right to file suit in court. You must complete all the above stages of review before you may sue for benefits in court.

3.5 What are my rights under the law?

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants are entitled to:

Receive Information about your Plan and Benefits

1. Examine, without charge, at the Plan Administrator’s office all documents governing the operation of the Plan, including insurance contracts, and a copy of the latest annual report (Form 5500) filed by the Plan with the U.S. Department of Labor, and available at the Public Disclosure Room of the Employee Benefits Security Administration.

2. Obtain, upon written request to the Plan Administrator, copies of all documents governing the operation of the Plan, including insurance contracts and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

3. Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish you with a summary of this annual report.

4. Obtain a statement telling whether you have a right to receive a pension at

Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest Area Office of the U.S. Employee Benefits Security Administration, Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

3.6 Is the Plan insured by the Pension Benefit Guaranty Corporation (PBGC)?