CITY OF JACKSONVILLE PUBLIC SAFETY DEFINED CONTRIBUTION PLAN

SUMMARY OF PLAN PROVISIONS

May 19, 2021

TABLE OF CONTENTS

INTRODUCTION TO YOUR PLAN

What kind of Plan is this? 1
What information does this Summary provide? 1

ARTICLE I
PARTICIPATION IN THE PLAN

How do I participate in the Plan? 1
What happens if I'm a participant, terminate employment and then I'm rehired? 1

ARTICLE II
EMPLOYEE CONTRIBUTIONS

What are after-tax voluntary contributions? 2
What are mandatory employee contributions? 2

ARTICLE III
EMPLOYER CONTRIBUTIONS

What is the Employer nonelective contribution and how is it allocated? 2
What are forfeitures and how are they allocated? 2

ARTICLE IV
COMPENSATION AND ACCOUNT BALANCE

What compensation is used to determine my Plan benefits? 2
Is there a limit on the amount of compensation which can be considered? 3
Is there a limit on how much can be contributed to my account each year? 4
How is the money in the Plan invested? 4
Will Plan expenses be deducted from my account balance? 4

ARTICLE V
VESTING

What is my vested interest in my account? 4
How is my service determined for vesting purposes? 5
What service is counted for vesting purposes? 5
When will the non-vested portion of my account balance be forfeited? 5

ARTICLE VI
DISTRIBUTIONS PRIOR TO TERMINATION

Can I withdraw money from my account while working? 5

ARTICLE VII
BENEFITS AND DISTRIBUTIONS UPON TERMINATION OF EMPLOYMENT

When can I get money out of the Plan? 6
What happens if I terminate employment before death, disability or retirement? 6
What happens if I terminate employment at Normal Retirement Date? 6
What happens if I terminate employment due to disability? 6
How will my benefits be paid to me? 7

ARTICLE VIII
BENEFITS AND DISTRIBUTIONS UPON DEATH

What happens if I die while working for the Employer? 7
Who is the beneficiary of my death benefit? 7
How will the death benefit be paid to my beneficiary? 8
When must the last payment be made to my beneficiary? 8
What happens if I'm a participant, terminate employment and die before receiving all my benefits? 8

ARTICLE IX
TAX TREATMENT OF DISTRIBUTIONS

What are my tax consequences when I receive a distribution from the Plan? 8
Can I elect a rollover to reduce or defer tax on my distribution? 9

ARTICLE X
PROTECTED BENEFITS AND CLAIMS PROCEDURES

Are my benefits protected? 9
Are there any exceptions to the general rule? 9
Can the Plan be amended? 9
What happens if the Plan is discontinued or terminated? 9
How do I submit a claim for Plan benefits? 10
What if my benefits are denied? 10

ARTICLE XI
GENERAL INFORMATION ABOUT THE PLAN

Plan Name 10
Plan Effective Dates 10
Other Plan Information 10
Employer Information 10
Administrator Information 10

CITY OF JACKSONVILLE PUBLIC SAFETY DEFINED CONTRIBUTION PLAN

SUMMARY OF PLAN PROVISIONS

INTRODUCTION TO YOUR PLAN

What kind of Plan is this?

City of Jacksonville Public Safety Defined Contribution Plan ("Plan") has been adopted to provide you with the opportunity to save for retirement on a tax-advantaged basis. This Plan is a type of qualified retirement plan. Generally you are not taxed on the amounts we contribute to the Plan until you withdraw these amounts from the Plan.

What information does this Summary provide?

This Summary of Plan Provisions contains information regarding your Plan benefits, your distribution options, and many other features of the Plan. You should take the time to read this summary to get a better understanding of your rights and obligations under the Plan.

If you have any questions about the Plan, please contact the Administrator or other plan representative. The Administrator is responsible for responding to questions and making determinations related to the administration, interpretation, and application of the Plan. The name and address of the Administrator can be found at the end of this summary in the Article entitled "General Information About the Plan."

This summary describes the Plan's benefits and obligations as contained in the legal Plan document, which governs the operation of the Plan. The Plan document is written in much more technical and precise language and is designed to comply with applicable legal requirements. If the non-technical language in this summary conflicts with the language of the Plan document, then the Plan document always governs.

The Plan and your rights under the Plan are subject to various laws, including the Internal Revenue Code. The provisions of the Plan are subject to revision due to a change in laws. Your Employer may also amend or terminate this Plan.

Types of Contributions. The Plan includes provisions for the following types of contributions:

- Employer nonelective contributions
- Mandatory employee contributions
- After-tax voluntary employee contributions

ARTICLE I
PARTICIPATION IN THE PLAN

How do I participate in the Plan?

Provided you are not an Excluded Employee, you may begin participating under the Plan once you have satisfied the eligibility requirements and reached your "Entry Date." The following describes the eligibility requirements and Entry Dates that apply. You should contact the Administrator if you have questions about the timing of your Plan participation.

Excluded Employees. If you are a member of a class of employees identified below, you are an Excluded Employee and you are not entitled to participate in the Plan. The Excluded Employees are:

- all employees except Certified Public Safety Officers

Eligibility Conditions. You will be eligible to participate in the Plan on your date of hire. However, you will actually become a Participant in the Plan once you reach the Entry Date as described below.

Entry Date. Your Entry Date will be the date on which you satisfy the eligibility requirements.

What happens if I'm a participant, terminate employment and then I'm rehired?

If you are no longer a participant because you terminated employment, and you are rehired, then you will be able to participate in the Plan on your date of rehire provided you are otherwise eligible to participate in the Plan.

ARTICLE II
EMPLOYEE CONTRIBUTIONS

What are after-tax voluntary contributions?

Voluntary contributions. As a participant under the Plan, you may make voluntary contributions to the Plan on an after-tax basis. After-tax contributions are subject to current taxation even though they are contributed to the Plan. However, any earnings you receive on your voluntary contributions made to the Plan will generally not be taxed until you withdraw those amounts from the Plan. When you retire or otherwise become eligible for Plan benefits, the value of your voluntary contribution account will be used to provide additional benefits for you or your beneficiaries.

You will always be 100% vested in your voluntary contributions (see the Article in this summary entitled "Vesting"). This means that you will always be entitled to all of your voluntary contributions. Your voluntary contributions will, however, be affected by any investment gains or losses.

Withdrawal of voluntary contributions. You may withdraw amounts in your voluntary contribution account at any time. You will only be taxed on the portion of a distribution that consists of investment gains. You should see the Article entitled "Benefits and Distributions Upon Termination of Employment" for an explanation of how benefits (including your voluntary contribution account) are paid from the Plan.

What are mandatory employee contributions?

Mandatory contributions. As a condition of employment, you must agree to contribute 9.7% of your compensation to the Plan. You will always be 100% vested (your ownership rights) in any required amounts you elect to contribute to the Plan.

Withdrawal of mandatory contributions. You may not withdraw required contributions prior to your termination of employment.

Treatment as Employer contributions. The mandatory contribution you make is considered, for purposes of federal taxes, to be an Employer contribution (many people refer to these as pick-up contributions because the Employer is picking up the contribution as though it were making the contribution). This means that the mandatory contribution is not subject to federal income taxes, and in most cases, will not be subject to Social Security and Medicare taxes. This summary still refers to these contributions as mandatory employee contributions in order to avoid confusion with respect to other Employer contributions that may be made under the Plan.

ARTICLE III
EMPLOYER CONTRIBUTIONS

This Article describes Employer contributions that will be made to the Plan.

What is the Employer nonelective contribution and how is it allocated?

Nonelective contribution. Your Employer will make a nonelective contribution equal to 24.7% of your Compensation for each pay period.

Allocation conditions. You will always share in the nonelective contribution regardless of the amount of service you complete during the Plan Year.

What are forfeitures and how are they allocated?

Definition of forfeitures. In order to reward employees who remain employed with the Employer for a long period of time, the law permits a "vesting schedule" to be applied to certain contributions that your Employer makes to the Plan. This means that you will not be "vested" in (entitled to) all of the contributions until you have been employed with the Employer for a specified period of time (see the Article entitled "Vesting"). If a participant terminates employment before being fully vested, then the non-vested portion of the terminated participant's account balance remains in the Plan and is called a forfeiture.

Allocation of forfeitures. The Employer may use forfeitures to pay Plan expenses or to reduce amounts otherwise required to be contributed to the Plan. In some cases, remaining forfeitures will be used to reduce Employer contributions.

ARTICLE IV
COMPENSATION AND ACCOUNT BALANCE

What compensation is used to determine my Plan benefits?

Definition of compensation. For the purposes of the Plan, compensation has a special meaning. Compensation is generally defined as your total compensation that is subject to income tax and paid to you by your Employer during the Plan Year.

Adjustments to compensation. The following adjustments to compensation will be made:

- excluding **Corrections:** A and P Inspection Cert, ASE Certification, Additional Route Pay, Aerial Bucket Work Diff, Back Pay Settlement, Building Inspector Cert, Call Back Pay, City Education Pay Fire, City Language Incentive, Comp Special Leave Payment, Compensatory Leave Payment, Double Time Overtime, Double Time Police OT, Drivers Lic Incentive Flat, Drivers License Incentive Flat, Drivers License Incentive NR, Drivers License Incentive Retro, EMT Certification, EMT Certification Pay Fire, Education Incentive, Event Pay Flat, Event Pay Hourly, FLSA 7K Overtime, Field Officer Training Pay, Fire Holiday Hours, Fire Inspector Certification, Fire Inspector Certification Pay Fire, Fluctuating Hours Overtime, Fluctuating Schedule Daily Earnings, Hazardous Duty Pay Fire, Hazardous Duty Pay Flat, Hazardous Duty Pay Hourly, Hazardous Duty Pay Temp Hourly, Hazmat Diff, Holiday OT Fire, Holiday Overtime Half Time, Holiday Pay Hourly Emp, Hourly Employee OT Pay, Hourly Pay, Job Differential, L Retro Out of Class Pay, L Retro Overtime Pay, L Retro Shift Pay, Leave Deferment Payment, Leave Rollback, Leave Sellback, Lic Helicopter and Fixed Wing Pilot, Military Supplement Pay, Out of Class Pay, Overtime Exempt Defined, Overtime FLSA Covered, Overtime FLSA Covered Police, Overtime FLSA Exempt, Overtime FLSA Exempt Police, PF Monthly Earning, PL AL Pay with Deferment, Paramedic Certification, Paramedic Certification Pay Fire, Planner Certification, Plans Examiner Certification Flat, Plans Examiner Certification Monthly, Police Holiday Hours, Prison Crews Diff, Public Works Certification, Regular Earning Hourly, Retro Certification Pay, Retro City Education Pay, Retro Drivers License Incentive, Retro Hazardous Duty Pay, Retro Holiday Pay, Retro Incentive Pay, Retro Military Supplement Pay, Retro Overtime Pay, Retro Pay for Supervisor Diff, Retro Police OT Pay, Retro Shift Pay, Salary, Shift Pay 3_0,Shift Pay 3_5,Shift Pay 3_75,Shift Pay 6_0,Shift Pay 7 Cent, Special Assignment Pay JFRD, Special Military Lv Pay, Special OT BU630_190,Special OT BU630_90,Special Operations Pay Fire, Stand By Pay, Stand By Pay Flat Revised, State Incentive Basic, State Incentive Career, State Incentive Education, State Incentive Fire, State Incentive Pay Fire, Std OT Salaried FLSA Fire, Straight Overtime, Straight Time Hours Over 40,Term Lv RL FRS Death, Term Lv Ret Sick, Terminal Lv PL AL, Terminal Lv PL AL State, Wages Paid To Beneficiary, Workers Comp Adjustment, Allowance Auto, Allowance Clean Clothing Supp, Allowance Cleaning Fire Supp, Allowance Communication, Allowance Meal, Allowance Meal Fire, Allowance Non Taxed, Allowance Shoe Supp, Allowance Tool Supp, Allowance Transfer, Allowance Transfer Fire, Bonus, City Recruitment Bonus, Correctional Officers Pension Refund, Death Benefit, Emp Rec Award, Exceed Max of Range Pay, FIT Subject to Not Withheld Adj, FLSA Bonus DOT, FLSA Bonus OT, FLSA Bonus SOT, FLSA Payment, Holiday Leave Sellback, Judgements Claims Loss, Lump Sum Payment, Neg Pay Adj City Education Incentive, Neg Pay Adj No Pen Ded CY, Neg Pay Adj No Pen Ded PY, Neg Pay Adj State Career Incentive, Neg Pay Adj State Education Incentive, Neg Pay Adj Term Lv Transfer, Non Uniform Allowance, One Time Compensation, PA Shoe Allowance, Performance Bonus, Recognition Award, Refund PreTax, Refund Vacation Leave, Reimbursement Tuition Taxed, Severance Payment, Tuition Reimbursement, Tuition , Reimbursement Taxable, Wages Dec To Ben

  excluding **Police and Fire:** A and P Inspection Cert, ASE Certification, Additional Route Pay, Aerial Bucket Work Diff, Building Inspector Cert, Call Back Pay, City Language Incentive, Comp Special Leave Payment, Compensatory Leave Payment, Double Time Overtime, Double Time Police OT, Drivers Lic Incentive Flat, Drivers License Incentive Flat, Drivers License Incentive NR, Drivers License Incentive Retro, Education Incentive, Event Pay Flat, Event Pay Hourly, FLSA 7K Overtime, Fire Holiday Hours, Fluctuating Hours Overtime, Fluctuating Schedule Daily Earnings, Hazmat Diff, Holiday OT Fire, Holiday Overtime Half Time, Holiday Pay Hourly Emp, Hourly Employee OT Pay, Hourly Pay, L Retro Out of Class Pay, L Retro Overtime Pay, L Retro Shift Pay, Leave Deferment Payment, Leave Rollback, Leave Sellback, Lic Helicopter and Fixed Wing Pilot, Military Supplement Pay, Overtime Exempt Defined, Overtime FLSA Covered, Overtime FLSA Covered Police, Overtime FLSA Exempt, Overtime FLSA Exempt Police, PF Monthly Earning, PL AL Pay with Deferment, Planner Certification, Plans Examiner Certification Flat, Plans Examiner Certification Monthly, Police Holiday Hours, Prison Crews Diff, Public Works Certification, Regular Earning Hourly, Retro Drivers License Incentive, Retro Holiday Pay, Retro Incentive Pay, Retro Military Supplement Pay, Retro Overtime Pay, Retro Police OT Pay, Salary, Special Military Lv Pay, Special OT BU630_190,Special OT BU630_90,Stand By Pay, Stand By Pay Flat Revised, State Incentive Basic, State Incentive Career, State Incentive Education, State Incentive Fire, State Incentive Pay Fire, Std OT Salaried FLSA Fire, Straight Overtime, Straight Time Hours Over 40,Term Lv RL FRS Death, Term Lv Ret Sick, Terminal Lv PL AL, Terminal Lv PL AL State, Wages Paid To Beneficiary, Workers Comp Adjustment, Allowance Auto, Allowance Clean Clothing Supp, Allowance Cleaning Fire Supp, Allowance Communication, Allowance Meal, Allowance Meal Fire, Allowance Non Taxed, Allowance Shoe Supp, Allowance Tool Supp, Allowance Transfer, Allowance Transfer Fire, Bonus, City Recruitment Bonus, Correctional Officers Pension Refund, Death Benefit, Emp Rec Award, Exceed Max of Range Pay, FIT Subject to Not Withheld Adj, FLSA Bonus DOT,FLSA Bonus OT,FLSA Bonus SOT,FLSA Payment, Holiday Leave Sellback, Judgements Claims Loss, Lump Sum Payment, Neg Pay Adj No Pen Ded CY, Neg Pay Adj No Pen Ded PY, Neg Pay Adj State Career Incentive, Neg Pay Adj State Education Incentive, Neg Pay Adj Term Lv Transfer, Non Uniform Allowance, One Time Compensation, PA Shoe Allowance, Performance Bonus, Recognition Award, Refund PreTax, Refund Vacation Leave, Reimbursement Tuition Taxed, Severance Payment, Tuition Reimbursement, Tuition Reimbursement Taxable, Wages Dec To Ben

- compensation paid after you terminate employment will be excluded.

Is there a limit on the amount of compensation which can be considered?

The Plan, by law, cannot recognize annual compensation in excess of a certain dollar limit. The limit for the Plan Year beginning in 2021 is $290,000. After 2021, the dollar limit may increase for cost-of-living adjustments.

Is there a limit on how much can be contributed to my account each year?

Generally, the law imposes a maximum limit on the amount of contributions that may be made to your account and any other amounts allocated to any of your accounts during the Plan Year, excluding earnings. Beginning in 2021, this total cannot exceed the lesser of $58,000 or 100% of your annual compensation. After 2021, the dollar limit may increase for cost-of-living adjustments.

How is the money in the Plan invested?

Participant directed investments. You will be able to direct the investment of your entire interest in the Plan. The Administrator will provide you with information on the investment choices available to you, the procedures for making investment elections, the frequency with which you can change your investment choices and other important information. You need to follow the procedures for making investment elections and you should carefully review the information provided to you before you give investment directions. If you do not direct the investment of your applicable Plan accounts, then your accounts will be invested in accordance with the default investment alternatives established under the Plan.

Earnings or losses. When you direct investments, your accounts are segregated for purposes of determining the earnings or losses on these investments. Your account does not share in the investment performance of other participants who have directed their own investments. You should remember that the amount of your benefits under the Plan will depend in part upon your choice of investments. Gains as well as losses can occur and your Employer, the Administrator, and the Trustee will not provide investment advice or guarantee the performance of any investment you choose.

Will Plan expenses be deducted from my account balance?

Expenses allocated to all accounts. The Plan permits the payment of Plan expenses to be made from the Plan's assets. The method of allocating the expenses depends on the nature of the expense itself. For example, certain administrative (or recordkeeping) expenses would typically be allocated proportionately to each participant. If the Plan pays $1,000 in expenses and there are 100 participants, your account balance would be charged $10 ($1,000/100) of the expense.

Terminated employee. After you terminate employment, your Employer reserves the right to charge your account for your pro rata share of the Plan's administration expenses, regardless of whether your Employer pays some of these expenses on behalf of current employees.

Expenses allocated to individual accounts. There are certain other expenses that may be paid just from your account. These are expenses that are specifically incurred by, or attributable to, you. For example, if you are married and get divorced, the Plan may incur additional expenses if a court mandates that a portion of your account be paid to your ex-spouse. These additional expenses may be paid directly from your account (and not the accounts of other participants) because they are directly attributable to you under the Plan. The Administrator can inform you when there will be a charge (or charges) directly to your account.

Your Employer may, from time to time, change the manner in which expenses are allocated.

ARTICLE V
VESTING

What is my vested interest in my account?

In order to reward employees who remain employed with the Employer for a long period of time, the law permits a "vesting schedule" to be applied to certain contributions that your Employer makes to the Plan. This means that you will not be entitled ("vested") in all of the contributions until you have been employed with the Employer for a specified period of time.

100% vested contributions. You are always 100% vested (which means that you are entitled to all of the amounts) in your accounts attributable to the following contributions:

- mandatory employee contributions
- after-tax voluntary contributions

Vesting schedules. Your "vested percentage" for certain Employer contributions is based on vesting Years of Service. This means at the time you stop working, your account balance attributable to contributions subject to a vesting schedule is multiplied by your vested percentage. The result, when added to the amounts that are always 100% vested as shown above, is your vested interest in the Plan, which is what you will actually receive from the Plan.

Employer Contributions

Your "vested percentage" in your account attributable to Employer contributions is determined under the following schedule. You will always, however, be 100% vested in these contributions if you are employed on or after your Normal Retirement Age or if you die or become disabled.

Vesting Schedule
Nonelective Contributions

Years of Service	Percentage
0-6 Months	0%
6 months	25%
1 Year	50%
2 Years	75%
3 Years	100%

How is my service determined for vesting purposes?

Year of Service. To earn a Year of Service, you must be credited with at least 1,000 Hours of Service during a Plan Year. The Plan contains specific rules for crediting Hours of Service for vesting purposes. The Administrator will track your service and will credit you with a Year of Service for each Plan Year in which you are credited with the required Hours of Service, in accordance with the terms of the Plan. If you have any questions regarding your vesting service, you should contact the Administrator.

Hour of Service. You will be credited with your actual Hours of Service for:

(a) each hour for which you are directly or indirectly compensated by the Employer for the performance of duties during the Plan Year;

(b) each hour for which you are directly or indirectly compensated by the Employer for reasons other than the performance of duties (such as vacation, holidays, sickness, disability, lay-off, military duty, jury duty or leave of absence during the Plan Year); and

(c) each hour for back pay awarded or agreed to by the Employer.

You will not be credited for the same Hours of Service both under (a) or (b), as the case may be, and under (c).

What service is counted for vesting purposes?

Service with the Employer. In calculating your vested percentage, all service you perform for the Employer will generally be counted. However, there are some exceptions to this general rule.

Excluded vesting service - prior to the Effective Date. For purposes of nonelective contributions, Years of Service prior to October 1, 2017, which is the Effective Date of the Plan, will not be counted for vesting purposes.

Military Service. If you are a veteran and are reemployed under the Uniformed Services Employment and Reemployment Rights Act of 1994, your qualified military service may be considered service with the Employer. If you may be affected by this law, ask the Administrator for further details.

When will the non-vested portion of my account balance be forfeited?

If you are partially vested in your account balance when you leave, the non-vested portion of your account balance will be forfeited on the earlier of the date:

(a) of the distribution of your vested account balance, or

(b) as soon as reasonably practical after the date you terminate employment

ARTICLE VI
DISTRIBUTIONS PRIOR TO TERMINATION

Can I withdraw money from my account while working?

In-service distributions. You may be entitled to receive an in-service distribution. However, this distribution is not in addition to your other benefits and will therefore reduce the value of the benefits you will receive at retirement. This distribution is made at your election and will be made in accordance with the forms of distributions available under the Plan.

Conditions and Limitations. Generally you may receive a distribution from the Plan from certain accounts prior to your termination of employment provided you satisfy the condition described below:

- you have attained age 70 1/2

Account restrictions. You may request an in-service distribution only from the vested portion of the following accounts:

- As to Mandatory Employee, After-tax Employee and Employer Contributions, retired or separated from service participants who are re-employed as part-time employees, are non-pension eligible and have reached Normal Retirement Age.

ARTICLE VII
BENEFITS AND DISTRIBUTIONS UPON TERMINATION OF EMPLOYMENT

When can I get money out of the Plan?

You may receive a distribution of the vested portion of some or all of your accounts in the Plan for the following reasons:

- termination of employment for reasons other than death, disability or retirement
- normal retirement
- disability
- death

This Plan is designed to provide you with retirement benefits. However, distributions are permitted if you die or become disabled. In addition, certain payments are permitted when you terminate employment for any other reason. The rules under which you can receive a distribution are described in this Article. The rules regarding the payment of death benefits to your beneficiary are described in "Benefits and Distributions Upon Death."

You may also receive distributions while you are still employed with the Employer. (See the Article entitled "Distributions Prior to Termination" for a further explanation.)

Military Service. If you are a veteran and are reemployed under the Uniformed Services Employment and Reemployment Rights Act of 1994, your qualified military service may be considered service with the Employer. There may also be benefits for employees who die or become disabled while on active duty. Employees who receive wage continuation payments while in the military may benefit from various changes in the law. If you think you may be affected by these rules, ask the Administrator for further details.

What happens if I terminate employment before death, disability or retirement?

If your employment terminates for reasons other than death, disability or normal retirement, you will be entitled to receive only the "vested percentage" of your account balance.

You may elect to have your vested account balance distributed to you as soon as administratively feasible following your termination of employment. (See the question entitled "How will my benefits be paid to me?" for additional information.)

What happens if I terminate employment at Normal Retirement Date?

Normal Retirement Date. You will attain your Normal Retirement Age when you reach age 50, or the age at which you have reached the 20th anniversary of your hire date, if later. Your Normal Retirement Date is the date on which you attain your Normal Retirement Age.

Payment of benefits. You will become 100% vested in all of your accounts under the Plan if you retire on or after your Normal Retirement Age. However, the actual payment of benefits generally will not begin until you have terminated employment and reached your Normal Retirement Date. In such event, a distribution will be made, at your election, as soon as administratively feasible. If you remain employed past your Normal Retirement Date, you may generally defer the receipt of benefits until you actually terminate employment. (See the question entitled "How will my benefits be paid to me?" for an explanation of how these benefits will be paid.)

What happens if I terminate employment due to disability?

Definition of disability. Under the Plan, disability is defined as a physical or mental condition resulting from bodily injury, disease, or mental disorder which renders you incapable of continuing any gainful occupation and which has lasted or can be expected to last for a continuous period of at least twelve (12) months. Your disability must be determined by a licensed physician. However, if your condition constitutes total disability under the federal Social Security Act, then the Administrator may deem that you are disabled for purposes of the Plan.

Payment of benefits. If you become disabled while an employee, you will become 100% vested in all of your accounts under the Plan. Payment of your disability benefits will be made to you as if you had retired. (See the question entitled "How will my benefits be paid to me?" for an explanation of how these benefits will be paid.)

How will my benefits be paid to me?

Forms of distribution. If your vested account balance does not exceed $5,000, then your vested account balance may only be distributed to you in a single lump-sum payment.

In addition, you must consent to receive any distribution of your vested account balance before it may be made. If your vested account balance exceeds $5,000, you may elect to receive a distribution of your vested account balance in:

- a single lump-sum payment
- installments over a period of not more than your assumed life expectancy (or the assumed life expectancies of you and your beneficiary)
- partial withdrawals
- An Eligible Retired Public Safety Officer may elect annually for that taxable year to have the Plan deduct an amount from a distribution which the Eligible Retired Public Safety Officer otherwise would receive and include in income. The Plan will pay such deducted amounts directly to the provider of the accident or health insurance plan or qualified long-term care insurance to pay qualified health insurance premiums. Such amounts may not exceed the lesser of $3,000 or the amount the Participant paid for such taxable year for qualified health insurance premiums, and which otherwise complies with Code Section 402(l). An Eligible Retired Public Safety Officer is an individual who, by reason of disability or attainment of Normal Retirement Age, is separated from service as a Public Safety Officer with the Employer. A "Public Safety Officer" has the same meaning as in Section 1204(9)(A) of the Omnibus Crime Control and Safe Streets Act of 1968 (42 U.S.C. 3796b(9)(A)). The term "qualified health insurance premiums" means premiums for coverage for the Eligible Retired Public Safety Officer, his or her spouse, and dependents, by an accident or health insurance plan or qualified long-term care insurance contract (as defined in Code Section 7702B(b)).

Delaying distributions. You may delay the distribution of your vested account balance. However, if you elect to delay the distribution of your vested account balance, there are rules that require that certain minimum distributions be made from the Plan. Distributions are required to begin not later than the April 1st following the later of the end of the year in which you reach age 70 1/2 or retire.

Medium of payment. Benefits under the Plan will generally be paid to you in cash only.

ARTICLE VIII
BENEFITS AND DISTRIBUTIONS UPON DEATH

What happens if I die while working for the Employer?

If you die while still employed by the Employer, then your vested account balance will be used to provide your beneficiary with a death benefit.

Who is the beneficiary of my death benefit?

Married Participant. If you are married at the time of your death, your spouse will be the beneficiary of unless an election is made to change the beneficiary. IF YOU WISH TO DESIGNATE A BENEFICIARY OTHER THAN YOUR SPOUSE, YOUR SPOUSE (IF YOU ARE MARRIED) MUST IRREVOCABLY CONSENT TO WAIVE ANY RIGHT TO THE DEATH BENEFIT. YOUR SPOUSE'S CONSENT MUST BE IN WRITING, BE WITNESSED BY A NOTARY OR A PLAN REPRESENTATIVE AND ACKNOWLEDGE THE SPECIFIC NONSPOUSE BENEFICIARY.

If you are married and you change your designation, then your spouse must again consent to the change. In addition, you may elect a beneficiary other than your spouse without your spouse's consent if your spouse cannot be located.

Unmarried Participant. If you are not married, you may designate a beneficiary on a form to be supplied to you by the Administrator.

Divorce. If you have designated your spouse as your beneficiary for all or a part of your death benefit, then upon your divorce, the designation is no longer valid. This means that if you do not select a new beneficiary after your divorce, then you are treated as not having a beneficiary for that portion of the death benefit (unless you have remarried).

No beneficiary designation. At the time of your death, if you have not designated a beneficiary or your beneficiary is also not alive, the death benefit will be paid in the following order of priority to:

(a) your surviving spouse

(b) your children, including adopted children in equal shares (and if a child is not living, that child's share will be distributed to that child's heirs)

(c) your surviving parents, in equal shares

(d) your estate

How will the death benefit be paid to my beneficiary?

Form of distribution. If the death benefit payable to a beneficiary does not exceed $5,000, then the benefit may only be paid as a lump-sum. If the death benefit exceeds $5,000, your beneficiary may elect to have the death benefit paid in:

- a single lump-sum payment
- installments over a period of not more than the assumed life expectancy of your beneficiary
- partial withdrawals
- An Eligible Retired Public Safety Officer may elect annually for that taxable year to have the Plan deduct an amount from a distribution which the Eligible Retired Public Safety Officer otherwise would receive and include in income. The Plan will pay such deducted amounts directly to the provider of the accident or health insurance plan or qualified long-term care insurance to pay qualified health insurance premiums. Such amounts may not exceed the lesser of $3,000 or the amount the Participant paid for such taxable year for qualified health insurance premiums, and which otherwise complies with Code Section 402(l). An Eligible Retired Public Safety Officer is an individual who, by reason of disability or attainment of Normal Retirement Age, is separated from service as a Public Safety Officer with the Employer. A "Public Safety Officer" has the same meaning as in Section 1204(9)(A) of the Omnibus Crime Control and Safe Streets Act of 1968 (42 U.S.C. 3796b(9)(A)). The term "qualified health insurance premiums" means premiums for coverage for the Eligible Retired Public Safety Officer, his or her spouse, and dependents, by an accident or health insurance plan or qualified long-term care insurance contract (as defined in Code Section 7702B(b)).

When must the last payment be made to my beneficiary?

The law generally restricts the ability of a retirement plan to be used as a method of retaining money for purposes of your death estate. Thus, there are rules that are designed to ensure that death benefits are distributable to beneficiaries within certain time periods.

Regardless of the method of distribution selected, if your designated beneficiary is a person (rather than your estate or some trusts) then minimum distributions of your death benefit will begin by the end of the year following the year of your death ("1-year rule") and must be paid over a period not extending beyond your beneficiary's life expectancy. If your spouse is the beneficiary, then under the "1-year rule," the start of payments will be delayed until the year in which you would have attained age 70 1/2 unless your spouse elects to begin distributions over his or her life expectancy before then. However, instead of the "1-year rule" your beneficiary may elect to have the entire death benefit paid by the end of the fifth year following the year of your death (the "5-year rule"). Generally, if your beneficiary is not a person, your entire death benefit must be paid under the "5-year rule."

Since your spouse has certain rights to the death benefit, you should immediately report any change in your marital status to the Administrator.

What happens if I'm a participant, terminate employment and die before receiving all my benefits?

If you terminate employment with the Employer and subsequently die, your beneficiary will be entitled to your remaining interest in the Plan at the time of your death. The provision in the Plan providing for full vesting of your benefit upon death does not apply if you die after terminating employment.

ARTICLE IX
TAX TREATMENT OF DISTRIBUTIONS

What are my tax consequences when I receive a distribution from the Plan?

Generally, you must include any Plan distribution in your taxable income in the year in which you receive the distribution. The tax treatment may also depend on your age when you receive the distribution. Certain distributions made to you when you are under age 59 1/2 could be subject to an additional 10% tax. You will not be taxed on your after-tax voluntary contributions to the Plan when they are distributed from the Plan. You will, however, be taxed on income attributable to those contributions.

Can I elect a rollover to reduce or defer tax on my distribution?

Rollover or Direct Transfer. You may reduce, or defer entirely, the tax due on your distribution through use of one of the following methods:

(a) **60-day rollover.** The rollover of all or a portion of the distribution to an Individual Retirement Account or Annuity (IRA) or another employer retirement plan willing to accept the rollover. This will result in no tax being due until you begin withdrawing funds from the IRA or other qualified employer plan. The rollover of the distribution, however, MUST be made within strict time frames (normally, within 60 days after you receive your distribution). Under certain circumstances, all or a portion of a distribution may not qualify for this rollover treatment. In addition, most distributions will be subject to mandatory federal income tax withholding at a rate of 20%. This will reduce the amount you actually receive. For this reason, if you wish to roll over all or a portion of your distribution amount, then the direct transfer option described in paragraph (b) below would be the better choice.

(b) **Direct rollover.** For most distributions, you may request that a direct transfer (sometimes referred to as a direct rollover) of all or a portion of a distribution be made to either an Individual Retirement Account or Annuity (IRA) or another employer retirement plan willing to accept the transfer. A direct transfer will result in no tax being due until you withdraw funds from the IRA or other employer plan. Like the rollover, under certain circumstances all or a portion of the amount to be distributed may not qualify for this direct transfer. If you elect to actually receive the distribution rather than request a direct transfer, then in most cases 20% of the distribution amount will be withheld for federal income tax purposes.

Tax Notice. WHENEVER YOU RECEIVE A DISTRIBUTION THAT IS AN ELIGIBLE ROLLOVER DISTRIBUTION, THE ADMINISTRATOR WILL DELIVER TO YOU A MORE DETAILED EXPLANATION OF THESE OPTIONS. HOWEVER, THE RULES WHICH DETERMINE WHETHER YOU QUALIFY FOR FAVORABLE TAX TREATMENT ARE VERY COMPLEX. YOU SHOULD CONSULT WITH QUALIFIED TAX COUNSEL BEFORE MAKING A CHOICE.

ARTICLE X
PROTECTED BENEFITS AND CLAIMS PROCEDURES

Are my benefits protected?

As a general rule, your interest in your account, including your "vested interest," may not be alienated. This means that your interest may not be sold, used as collateral for a loan, given away or otherwise transferred. In addition, your creditors (other than the IRS) may not attach, garnish or otherwise interfere with your benefits under the Plan.

Are there any exceptions to the general rule?

There are three exceptions to this general rule. The Administrator must honor a "qualified domestic relations order." A "qualified domestic relations order" is defined as a decree or order issued by a court that obligates you to pay child support or alimony, or otherwise allocates a portion of your assets in the Plan to your spouse, former spouse, children or other dependents. If a qualified domestic relations order is received by the Administrator, all or a portion of your benefits may be used to satisfy that obligation. The Administrator will determine the validity of any domestic relations order received. You and your beneficiaries can obtain from the Administrator, without charge, a copy of the procedure used by the Administrator to determine whether a qualified domestic relations order is valid.

The second exception applies if you are involved with the Plan's operation. If you are found liable for any action that adversely affects the Plan, the Administrator can offset your benefits by the amount that you are ordered or required by a court to pay the Plan. All or a portion of your benefits may be used to satisfy any such obligation to the Plan.

The last exception applies to Federal tax levies and judgments. The Federal government is able to use your interest in the Plan to enforce a Federal tax levy and to collect a judgment resulting from an unpaid tax assessment.

Can the Plan be amended?

Your Employer has the right to amend the Plan at any time. In no event, however, will any amendment authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of participants or their beneficiaries. Additionally, no amendment will cause any reduction in the amount credited to your account.

What happens if the Plan is discontinued or terminated?

Although your Employer intends to maintain the Plan indefinitely, your Employer reserves the right to terminate the Plan at any time. Upon termination, no further contributions will be made to the Plan and all amounts credited to your accounts will become 100% vested. Your Employer will direct the distribution of your accounts in a manner permitted by the Plan as soon as practicable. (See the question entitled "How will my benefits be paid to me?" for a further explanation.) You will be notified if the Plan is terminated.

How do I submit a claim for Plan benefits?

Benefits will generally be paid to you and your beneficiaries without the necessity for formal claims. Contact the Administrator if you are entitled to benefits or if you think an error has been made in determining your benefits. Any such request should be in writing.

If the Administrator determines the claim is valid, then you will receive a statement describing the amount of benefit, the method or methods of payment, the timing of distributions and other information relevant to the payment of the benefit.

What if my benefits are denied?

Your request for Plan benefits will be considered a claim for Plan benefits, and it will be subject to a full and fair review. If your claim is wholly or partially denied, the Administrator will provide you with notification of the Plan's adverse determination. This written or electronic notification will be provided to you within a reasonable period of time.

ARTICLE XI
GENERAL INFORMATION ABOUT THE PLAN

There is certain general information which you may need to know about the Plan. This information has been summarized for you in this Article.

Plan Name

The full name of the Plan is City of Jacksonville Public Safety Defined Contribution Plan.

Plan Effective Dates

This Plan was originally effective on October 1, 2017. The amended and restated provisions of the Plan become effective on May 19, 2021. However, this restatement was made to conform the Plan to new tax laws and some provisions may be retroactively effective.

Other Plan Information

Valuations of the Plan assets are generally made every business day. Certain distributions are based on the Anniversary Date of the Plan. This date is the last day of the Plan Year.

The Plan's records are maintained on a twelve-month period of time. This is known as the Plan Year. The Plan Year ends on September 30.

Employer Information

Your Employer's name, address and identification number are:

City of Jacksonville
117 West Duvall Street, Suite 150
Jacksonville, Florida 32202

59-6000344

Administrator Information

The Administrator is responsible for the day-to-day administration and operation of the Plan. For example, the Administrator maintains the Plan records, including your account information, provides you with the forms you need to complete for Plan participation, and directs the payment of your account at the appropriate time. The Administrator will also allow you to review the formal Plan document and certain other materials related to the Plan. If you have any questions about the Plan or your participation, you should contact the Administrator. The Administrator may designate other parties to perform some duties of the Administrator.

The Administrator has the complete power, in its sole discretion, to determine all questions arising in connection with the administration, interpretation, and application of the Plan (and any related documents and underlying policies). Any such determination by the Administrator is conclusive and binding upon all persons.

Your Administrator's name and contact information are:

City of Jacksonville
117 West Duvall Street, Suite 150
Jacksonville, Florida 32202

(904) 630-2405

SUMMARY PLAN DESCRIPTION
MATERIAL MODIFICATIONS

This is a Summary of Material Modifications regarding this Plan. This is merely a summary of important changes to the Plan and information contained in the Summary Plan Description ("SPD") previously provided to you. It supplements and amends that SPD so you should retain a copy of this document with your copy of the SPD. If you have any questions, contact the Administrator. If there is any discrepancy between the terms of the Plan, as modified, and this Summary of Material Modifications, the provisions of the Plan will control.

REQUIRED MINIMUM DISTRIBUTIONS. The law requires that retirement plans distribute funds at least as rapidly as specified in the required minimum distribution (RMD) rules. The Plan has been amended to conform to recent changes in those rules. The law now requires complete distributions to some beneficiaries of deceased participants within 10 years after death. Additionally, distributions to a participant must generally begin by April 1 of the calendar year following the year the participant turns age 72 (or, in some cases, when the participant retires, if later). Previously, the age was 70½. For more information, see IRS Publication 590-B. Certain beneficiaries of participants who died during the years 2015-2019 were required to take distribution of their benefits by December 31 of the 5th year following the year the participant died. These participants can extend the distribution by one year.