

LOS ANGELES UNIFIED SCHOOL DISTRICT
Amendment to the 403(b) Plan

The Los Angeles Unified School District 403(b) Plan is hereby amended in the following manner. This Amendment is effective as of April 1, 2013.

Section 4.3 *Maximum Loan Amount* is amended by adding "or \$10,000" to letter (b):

4.3 Maximum Loan Amount. No loan to a Participant under the Plan may exceed the lesser of (a) or (b) below:

(a) \$50,000, reduced by the greater of:

(1) The outstanding balance on any loan from the Plan to the Participant on the date the loan is made or

(2) The highest outstanding balance on loans from the Plan to the Participant during the one-year period ending on the day before the date the loan is approved by the Administrator (not taking into account any payments made during such one-year period).

(b) The greater of one half of the value of the Participant's Account Balance (as of the valuation date immediately preceding the date on which such loan is approved by the Administrator) or \$10,000.

For purposes of this Section 4.3, any loan from any other plan maintained by the Employer and any Related Employer shall be treated as if it were a loan made from the Plan, and the Participant's vested interest under any such other plan shall be considered a vested interest under this Plan; provided, however, that the provisions of this paragraph shall not be applied so as to allow the amount of a loan to exceed the amount that would otherwise be permitted in the absence of this paragraph.

The Los Angeles Unified School District 403(b) Plan will retain all items under Section 4.3 *Maximum Loan Amount* including sections (a) and (b) with the addition of "or \$10,000".

IN WITNESS WHEREOF, the Employer has caused this Amendment to be executed by its duly authorized representative on the 2 day of April, 2013.

EMPLOYER

Los Angeles Unified School District

By _____

Megan K. Reilly
Chief Financial Officer