To: Plan Participants

From: Plan Administrator, Abilene Christian University 403(b) Retirement Plan

Subject: Summary of Material Modification to Plan

Date: January 13, 2014

This Summary of Material Modifications is to notify you of certain changes to the Summary Plan Description ("SPD") for the Abilene Christian University 403(b) Retirement Plan (the "403(b) Plan"). You should keep this Summary of Material Modifications with your copy of the SPD.

Effective January 1, 2014, the Plan has been amended to allow you to make an in-service withdrawal of all or a portion of your Elective Contribution Account, Catch-Up Contribution Account, Mandatory Employee Contribution Account, Employer Matching Contribution Account, and Employer Non-Elective Contribution Account if:

(i) you have attained age 59½; and

(ii) such a withdrawal is specifically permitted under the terms of your investment contract (i.e., the annuity contract or the custodial arrangement in which your account is invested).

As a reminder, you may withdraw all or a portion of your Rollover Account (i.e., the amounts, if any, that you have previously rolled into the ACU plan from another employer plan or IRA) at any time.

If you have any questions about how this amendment will affect you, please contact Robyn Smith at 325-674-2359.