

TO OUR EMPLOYEES:

We wish to announce that the Western Governors University 401(k) Plan ("Plan") has been amended, effective April 12, 2019, to change the exclusions from compensation. Therefore, in order to conform your Summary Plan Description ("SPD") to the Plan's amended provision(s), the following is substituted for the answer to the question "**Is my total salary used to calculate contributions?**" in the Section entitled **Contributions to the Plan**:

"Your salary used to calculate contributions will be your total salary (up to the maximum salary as described above) actually paid during the Plan Year, generally including any salary deferral contributions made to any salary deferral plan(s) of the Employer (e.g., to this 401(k) Plan or a Section 125 cafeteria plan), and excluding the following from your salary:

- bonuses
- overtime
- nonqualified deferred compensation plan payments
- compensation defined in Code Section 415(c)(3)(C) for Participants who are permanently and totally disabled
- imputed income resulting from excess group life insurance premiums and/or domestic partner benefits
- fringe benefits
- all other non-base compensation
- any compensation received from a controlled group member other than a Participating Employer

The amount of your salary used to calculate any minimum contributions or maximum contribution amounts that may be contributed on your behalf is your total annual salary (again, up to the maximum salary as described above).

For your first year of participation in the Plan, your salary will be recognized as of the date you enter the Plan. However, for purposes of nonelective contributions, for your first year of participation in the Plan, your salary will be recognized for the entire Plan Year, regardless of the date you enter the Plan."

Please attach this notice to your SPD for future reference.

Juvo Ventures, LLC