The

AMHERST PLAN

AMHERST COLLEGE

July 2012

Table of Contents

Summary of the Amherst Plan

Introduction

Amherst College is pleased to provide our employees with the opportunity to take advantage of a tax-saving flexible benefits program called the Amherst Plan. The Amherst plan offers you three ways to save taxes:

- **Pre-Tax Health Insurance Premiums—**Your payroll-deducted contributions for medical and dental coverage, if any, can be made on a pre-tax basis.
- **Medical Reimbursement Account—** You may use pre-tax dollars to pay many of your uninsured, tax-deductible health care expenses.
- **Dependent Care Reimbursement Account—**You may use pre-tax dollars to pay certain child care and adult care expenses for qualifying individuals.

"Pre-tax" means that your payroll-deducted health insurance premiums, as well as any contributions you make to a Medical Reimbursement and/or Dependent Care Reimbursement Account, will *not* be subject to Federal, Social Security, and, in most cases, State taxes. This lowers your income for tax purposes, so that you *pay less taxes* and *keep more of your income* for family or household needs. The example on page 11 shows how the Amherst Plan can help you save taxes.

Because of limitations in the federal tax code, expenses for domestic partners and domestic partner children who you do not claim as your tax dependent, are not considered eligible expenses under the Amherst Plan.

Annual enrollment is the only time you may change your election decisions, unless you have a qualifying change in status as described on pages 6 and 7.

This summary provides highlights of the Amherst Plan. It has been prepared to help you understand how you can benefit from pre-tax plan contributions and decide whether you want to contribute to a Medical and/or a Dependent Care Reimbursement Account.

Amherst College has arranged to have the Amherst Plan administered by a third-party Administrative Service Provider. If you have questions about the Amherst Plan, feel free to contact them or call the Office of Human Resources.

Eligibility

If you are a regular employee working at least 20 hours per scheduled week, you are eligible to join the Amherst Plan. New employees may enroll at any time within 90 days following their hire date.

Plan Year

The plan year coincides with the health plan coverage period. That is, the plan year begins July 1 and ends June 30.

Pre-tax Health Insurance Premiums

If you elect to pay your premiums for health insurance (medical and/or dental coverage) through the Amherst Plan, your premium contributions will be deducted from your paycheck on a pre-tax basis.

Medical Reimbursement Account

If you wear glasses or make use of doctors' or dentists' services that are not covered under your health plan, the Medical Reimbursement Account may be for you. This account can be used to pay many out-of-pocket expenses that are not covered under your health plan. You save money with this account because you pay these expenses with pre-tax dollars.

How It Works

You decide how much you would like to contribute to a Medical Reimbursement Account through payroll deductions, up to the annual plan maximum. Once you pay expenses that qualify under the plan, you submit a claim form—along with *a copy* of the original bill and proof of payment—to the Plan's Administrative Service Provider. You are then reimbursed with pre-tax dollars from your account.

Your Contributions

You may contribute any whole dollar amount to your Medical Reimbursement Account, up to a maximum of $2,500 each plan year.

Eligible Expenses

Expenses that are eligible for reimbursement through a Medical Reimbursement Account include many *uninsured* medical, dental, hearing and vision care costs such as:

- co-payments and deductibles under your own or your spouse's health plan;
- medical equipment (wheelchair, crutches, etc.);
- uninsured physical exams;
- uninsured well-baby care;
- uninsured dental and orthodontic costs;
- eye exams, eyeglasses or contact lenses;
- hearing exams and aids; and
- certain non-prescription drugs and supplies.

In general, any expense for which the Internal Revenue Service (IRS) would allow a federal income tax deduction is considered an eligible expense. For more information, read IRS Publication #502, "Medical and Dental Expenses," available from your local IRS office, or the Internet at: http://www.irs.gov/pub/irs-pdf/p502.pdf, or by calling the IRS at (800) 829-3676.

You may not take a tax deduction and receive reimbursement from your Medical Reimbursement Account for the same expenses.

Weight loss sessions, most cosmetic procedures, health club dues and premiums you pay for individual health insurance *do not qualify* as reimbursable expenses under a Medical Reimbursement Account. Please review pages 13-15 of IRS Publication 502 for a detailed listing of ineligible expenses.

This description does not include every eligible expense. If you have questions about any other expenses, speak with your financial planner, tax advisor or the Plan's Administrative Service Provider.

Dependent Care Reimbursement Account

The Amherst Plan provides another tax savings reimbursement account for working parents and other Employees who have dependent care expenses. The Dependent Care Reimbursement Account will reimburse you with pre-tax dollars for qualified child or dependent care expenses.

How It Works

Similar to a Medical Reimbursement Account, you decide how much you want to contribute to a Dependent Care Reimbursement Account up to the annual plan maximum. When you incur eligible expenses, you submit a claim form—together with a *copy* of the original bill and proof of payment—to the Plan's Administrative Service Provider. *You are then reimbursed with pre-tax dollars from your account up to your existing account balance.*

Your Contributions

You may contribute any whole dollar amount to your Dependent Care Reimbursement Account each year, up to the *least* of the following amounts:

- $5,000 per family ($2,500 if you are married and file separate income tax returns);
- your earned income; or
- your spouse's earned income.*

Special rules apply if you are divorced or legally separated and you have legal custody of your child for less than six months during the year. Speak with your financial planner, tax advisor or the Plan's Administrative Service Provider for more information.

** If your spouse is a full-time student for at least five months of the year, or physically or mentally incapable of self-care, the law provides an income assumption for the purpose of determining your maximum contribution. In this case, the plan assumes that your spouse's income is $250 per month if you have one dependent and $500 if you have two or more dependents.*

Eligible Expenses

Dependent care expenses that qualify under the Amherst Plan include expenses for the care of:

- a qualifying child under age 13 whom you claim as an exemption on your federal income tax return; and
- a spouse, qualifying child or other qualifying dependent who is incapable of self-care because of a mental or physical disability.

The qualifying individual must have the same principal place of abode as the employee for more than one-half of the taxable year.

To be eligible, expenses must be paid to allow you to work; if you are married, both you and your spouse must be employed. If your spouse does not work, your dependent care expenses will not be eligible unless your spouse is a full-time student for at least five months of the year or physically or mentally incapable of self-care.

Dependent care services that qualify under the Amherst Plan may be provided inside or outside your home. Services in your home, however, must be:

- incurred for the care of an qualifying individual; or
- necessary and usual for the operation of your household and provided (at least in part) for the care of your qualifying dependent.

If care is provided outside your home for a qualifying individual other than your qualifying child, the qualifying individual must regularly spend at least eight hours a day in your home. Also, if the dependent is someone other than your spouse, he or she must depend on you for more than one-half of his or her support.

Eligible dependent care expenses may include:

- the amount you pay to a nursery school or day care center (a day care center must be licensed if it cares for six or more individuals);
- daytime summer camp expenses; and
- a babysitter or caregiver (inside or outside your home).

This description does not include every eligible dependent care expense. If you have questions about any other expenses, please call the Plan's Administrative Service Provider.

If you pay a relative for dependent care services, the relative cannot be a child of yours under age 19 or a dependent whom you claim as an exemption on your federal income tax return.

Generally, dependent care expenses for a period you are absent from work are not eligible for reimbursement. However, some exceptions for temporary absences can be considered. Also, special rules are applied for part-time employment.

You will be required to show your provider's name, address and taxpayer identification number (Social Security number or corporate tax ID number) on your federal income tax return.

Dependent Care Reimbursement Account vs. Federal Tax Credit

The IRS currently allows employees with dependent care expenses to take a tax credit for a portion of those expenses. The dependent care credit permitted on your tax return is equal to a percentage of your qualified expenses (from 20% to 30%, depending on your income). "Qualified expenses" are capped at $3,000 if you have one eligible

dependent and at $6,000 if you have two or more dependents.
You <u>may not</u> take a tax credit <u>and</u> submit for reimbursement from your Dependent Care Reimbursement Account for the same expenses.

In addition, amounts reimbursed from your Dependent Care Reimbursement Account will reduce, dollar-for-dollar, the amount of your expenses that are eligible for the federal tax credit. For these reasons, you should consider which option will offer you greater tax savings before choosing to open a Dependent Care Reimbursement Account.

Although you need to perform your own calculations based on your individual circumstances, generally, a Dependent Care Reimbursement Account will be advantageous for:

- employees with adjusted gross family incomes over $24,000; or
- employees with qualifying expenses of more than $3,000 for one dependent or more than $6,000 for two or more dependents.

For more information about the federal tax credit, see IRS Publication #503, "Child and Dependent Care Credit," available from your local IRS office, or the Internet at: http://www.irs.gov/pub/irs-pdf/p503.pdf, or by calling the IRS at (800) 829-3676.

IRS Use-It-or-Lose-It Rule

The IRS requires that you use all the money in your Medical Expense and/or Dependent Care Reimbursement Account each year for eligible expenses incurred during the plan year or its related Grace Period. You must submit claim(s) by October 15th following the end of the plan year in order to be reimbursed for eligible expenses incurred during the prior plan year, or its related Grace Period, and while you were participating in the Amherst Plan. Special rules allow employers to adopt a Grace Period during which you can incur expenses that can be reimbursed out of funds remaining in the corresponding reimbursement account for the prior plan year. Under the Grace Period adopted by the Amherst Plan, you may use deductions in the prior plan year to pay for eligible expense incurred in the first 2 ½ months of the new plan year (up to September 15th).

Any money remaining in your account(s) after the "grace period" will be forfeited.

Because of this "use-it-or-lose-it" rule, you should carefully and conservatively estimate your expected medical and dependent care expenses for the year. You may want to talk with a financial planner or tax advisor about the advantages of participating in the plan. Keep in mind that Medical Expense and Dependent Care Reimbursement Accounts must be kept totally separate. If you participate in both types of accounts, you may not shift money from one account to the other.

Participating in the Amherst Plan

Enrolling in the Plan

To enroll in the Amherst Plan, you must complete an Election/Enrollment Form and Salary Reduction Agreement, authorizing payroll deductions for the amounts you choose. Once you elect to pay your health and dental insurance premiums through the Amherst Plan, your contributions will automatically be paid with pre-tax dollars. Your election of health and dental pre-tax premium contributions will be renewed automatically each year, unless you revoke or change your election during the next annual enrollment.

You may also elect to participate in one or both reimbursement accounts. **However, the Amherst Plan requires that you re-enroll each year if you wish to continue participation in either or both reimbursement accounts.**

Contributing to the Plan

If you decide to participate in the Amherst Plan, your salary will be reduced by the total amount you authorize Amherst College to set aside in the plan. The money deducted from your paycheck will be used to pay health and dental insurance premiums or, if applicable, will go into accounts to reimburse you for the eligible health and dependent care expenses you incur within the plan year.

For example, suppose you are paid *weekly* and elect to contribute $762 a year to a Medical Reimbursement Account and $2,500 a year to a Dependent Care Reimbursement Account. Your total election, $3,262 will be divided by the number of pay periods in the year. Since there are 52 pay periods, your *weekly* payroll deduction for the Amherst Plan would be $63. If you are paid *monthly* (using this same example), your *monthly* payroll deduction would be $272. With each payroll deduction the balance in your account(s) increases until you begin submitting claims for reimbursement.

Changing Your Elections

The elections you make when you enroll in the Amherst Plan will remain in effect throughout the plan year (July 1 through June 30). Each year during annual enrollment, you will have a chance to change your elections. Other than annual enrollment, the only time you may change your elections is when you have a qualifying change in status, including:

- Change in your legal marital status (such as marriage, legal separation, annulment, divorce or death of your spouse);
- Change in the number of your tax dependents (such as the birth of a child, adoption or placement for adoption of a dependent, or death of a dependent);
- Any of the following events that change your employment status or that of your spouse, or your dependent and that affect benefit eligibility under a cafeteria plan (including this Plan)

or other employee benefit plan of yours, your spouse, or your dependents. Such events include any of the following changes in employment status: termination or commencement of employment, a strike or lockout, a commencement of or return from an unpaid leave of absence, a change in worksite, switching from salaried to hourly-paid, union to non-union, or part-time to full-time; incurring a reduction or increase in hours of employment; or any other similar change which makes the individual become (or cease to be) eligible for a particular employee benefit;

- An event that causes your dependent to satisfy or cease to satisfy an eligibility requirement for a particular benefit (such as attaining a specified age, getting married, or ceasing to be a student);
- A change in your, your spouse's or your dependent's place of residence;
- Significant health insurance cost or coverage changes;
- The employee, spouse or dependent becomes eligible for COBRA continuation coverage under Amherst College's group health plan;
- A judgment, decree or order that requires accident or health coverage for a child who is a dependent of the employee;
- An employee, spouse or dependent covered under the Amherst College health plan gains or loses Medicare or Medicaid coverage;
- Employee goes on FMLA leave.

In addition, you may be able to change your elections in the event of a significant change in your health insurance premiums or in the coverage provided by Amherst College's health insurance carrier.

Your change in election must be consistent with your change in status or residence.

Amherst College may reduce, change or cancel your elections in order to satisfy certain IRS regulations. Even though these changes are unlikely, you will be informed by the Plan's Administrative Service Provider if you are affected.

Requesting Reimbursement from Your Account(s)

Submitting Expenses for Reimbursement

Claims you submit to your Amherst Plan account(s) must be for expenses you incur during the plan year. When you file a claim, be sure to:

- *obtain* a claim form from the Plan's Administrative Service Provider;
- *complete* the claim form and attach a *copy* of the original bill and proof of payment of your expenses (*the bill must show the amount of the expense and the date it was incurred*); and

- *submit* the claim form and documentation to the Plan's Administrative Service Provider.

A statement of your account balance and a summary of your reimbursed expenses will be sent to your home each quarter. If you have questions or notice an error in your statement you should contact the Plan's Administrative Service Provider as soon as possible.

Claims for eligible expenses incurred before the end of the plan year and its related Grace Period must be submitted to the Plan's Administrative Service Provider by October 15th following the end of the plan year. Remember that money left over in your account(s) cannot be carried over and applied to the next year. If money remains in your account(s), *it will be forfeited.*

Receiving Reimbursement

Medical Reimbursement Account

When you submit an eligible claim for reimbursement out of your Medical Reimbursement Account, you will receive the entire amount of your claim, up to the annual amount you elected to contribute to your account *less* any amounts already paid to you during the plan year.

Dependent Care Reimbursement Account

Claims submitted to your Dependent Care Reimbursement Account are reimbursed up to the amount in your account at the time you submit your claim. If the amount of your claim is larger than your account balance, the remaining portion of your claim will be reimbursed automatically as you make contributions to your account until your expenses have been fully reimbursed or until the end of the plan year (whichever comes first).

Reimbursement for expenses will be made weekly. Funds will be transferred to your bank account electronically (EFT), or will be mailed to your home with a statement of your account balance.

Other Information

Effect on Salary-Related Benefits and Social Security

Your contributions to the Amherst Plan reduce your salary for tax purposes only—they will not affect your salary increases or other salary-related benefits, like your Amherst College pension or your life and long-term disability insurance plans, which are based on your earnings before subtracting your Amherst Plan payroll deductions. Because you may be paying less in Social Security taxes, you or your family may receive a slightly lower Social Security benefit at retirement. The savings through participation in the Amherst Plan, however, are generally greater than any Social Security benefit reduction that might result.

Leave of Absence

If you go on an unpaid leave of absence, your participation in the Medical and Dependent Care Reimbursement Plans will be suspended and no claims will be paid for services incurred during your absence.

Family and Medical Leave Act

If you go on a qualifying unpaid leave under the Family and Medical Leave Act of 1993 (FMLA), your Employer will continue to maintain your health insurance plan benefits on the same terms and conditions as though you were still an active Employee (that is, the Employer will continue to pay its share of the premium to the extent you opt to continue your coverage). If you opt to continue your coverage, you may pay your share of the premium with after-tax dollars while on leave (or pre-tax dollars to the extent you receive compensation during the leave), or you may be given the option to pre-pay all or a portion of your share of the premium for the expected duration of the leave on a pre-tax salary reduction basis out of your pre-leave compensation by making a special election to that effect, or through other arrangements agreed upon between you and the Plan Administrator (for instance, the Plan Administrator may fund coverage during your leave and withhold amounts upon your return). Upon return from such leave, you will be permitted to re-enter the Plan on the same basis you were participating in the Plan prior to your leave, or as otherwise required by the FMLA.

If You Leave Amherst College

Medical Reimbursement Account. If you leave Amherst College your participation in a Medical Reimbursement Account will end on your last day of work. You will have a 90-day period following your termination to submit claims for expenses incurred *before* your termination. Expenses you incur *after* leaving Amherst College are not eligible for reimbursement unless you elect to continue your participation in a Medical Reimbursement Account under a federal law called COBRA—the Consolidated Omnibus Budget Reconciliation Act. If you leave Amherst College, the Human Resource Department will notify you of your COBRA rights.

Dependent Care Reimbursement Account. Participation in your Dependent Care Reimbursement Account will end on your termination date. If there is a balance in your account at the time you leave Amherst College, you may continue to submit claims for expenses you incurred *before* your termination. You may submit these claims through the end of the period that ends 90 days after your last day of work or until you have exhausted your account balance, whichever occurs first.

If You Are Rehired.

If you leave Amherst College and are rehired within 30 days in the same plan year, you resume your participation in a Medical Reimbursement Account and/or Dependent Care Reimbursement Account and your payroll-deducted contributions for the remainder of the plan year will be the same as they were before your termination. If you leave and are rehired after 30 days during the same plan year, you may re-enroll in the plan and make a new election for the remainder of the plan year.

COBRA Medical Reimbursement Account Continuation Rules

Under COBRA—the Consolidated Omnibus Budget Reconciliation Act, you and/or your covered dependents may be entitled to continue your medical, dental and/or Medical Reimbursement Account coverages after certain qualifying events that would result in the loss of these coverages.

The qualifying events are:

- termination of your employment or reduction in your work hours;
- your death;
- Medicare entitlement;
- your divorce; or
- your dependent child ceasing to qualify as a dependent under the terms of the plan.

In the case of the first three events, Amherst College will notify you and/or your covered dependents of your COBRA rights. When divorce or loss of dependent status occurs, you or your covered dependents must notify Amherst College within 60 days of the qualifying event in order to qualify for COBRA continuation coverage.

Special notification rules apply if the Social Security Administration has determined that you are disabled at the time you terminate employment or have a reduction in your work hours. To qualify for certain extended Medical Reimbursement Account continuation coverage, you must notify Amherst College within 60 days of Social Security's disability determination.

For more information about COBRA, contact the Office of Human Resources.

Making Your Decision

Deciding if you want to participate in the Amherst Plan is an individual decision and is based on your personal situation. Since participation in the plan offers you the opportunity for significant tax savings, certain IRS rules apply:

- You must decide in advance how much you want to deposit in your account.
- The amount you estimate cannot be changed until the next enrollment period unless there is a change in your status as defined by the IRS.
- You must use all the money in your account for eligible expenses incurred during the plan year, or you will forfeit the balance.

The Amherst Plan has been designed to comply with federal tax laws; however, Amherst College does not guarantee the federal or state tax treatment of any individual who participates in the plan. Before deciding whether tax savings through the Amherst Plan will be significant for you and your family, discuss any tax questions with your accountant or tax advisor. If you have questions on enrollment, claim submission or reimbursement, call the Plan's Administrative Service Provider.

Tax Saving Example

What tax advantages can I gain by participating in the Plan?

By participating in the Plan, you will not have to pay income tax or Social Security taxes on your elections. Following is an illustration of how one employee saved on taxes by participating in the Plan. The employee makes $2,500 each month and has 28% withheld for Federal withholding and 7.65% for Social Security. Take-home pay before participating in the Plan was $1,609 a month. Out of that, the employee paid $248 a month for health insurance, an average of $100 for medical expenses and $300 for day care. With the health insurance premiums paid under the Plan plus $100 a month contributed to the Medical Account and $300 a month contributed to the Dependent Care Account, the result was as follows:

BREAKDOWN OF PAY CHECK AND DEDUCTIONS	NOT PARTICIPATING IN AMHERST PLAN	PARTICIPATING IN AMHERST PLAN
GROSS MONTHLY PAY	**$2,500.00**	**$2,500.00**
Less Premium for Health Ins.		(248.00)
Less Medical/Dental Expenses		(100.00)
Less Day Care Expenses		(300.00)
TAXABLE INCOME	**2,500.00**	**1,852.00**
Less 28% Federal Withholding	(700.00)	(519.00)
Less 7.65% Social Security Tax	(191.00)	(142.00)
Less Premium for Health Ins.	(248.00)	
Less Medical/Dental Expenses	(100.00)	
Less Day Care Expenses	(300.00)	
SPENDABLE INCOME	**$961.00**	**$1,191.00**

The employee saved $230 a month or $2,760 a year by participating in the Plan!

This extra spendable income resulted from the employee being able to pay for the health insurance premium, medical expenses, and day care expenses *before* the taxes were withheld. This is just one example of the possible tax savings under the Amherst Plan.

Administrative Information

Plan Administration

Plan Name and Type: The Amherst Plan is made up of the following separate but related plans: The Amherst College Flexible Benefits Plan, which is a cafeteria plan; the Employee Health Insurance Plan, which is a health insurance plan; the Amherst College Dependent Care Assistance Plan, which is a Dependent Care Reimbursement account and the Amherst College Medical Reimbursement Plan, which is a Medical Reimbursement Account. In addition to describing the Amherst Plan in general, this booklet, the various Amherst College Handbook for employees, along with other distributed information prepared by health insurance companies and HMO's, is intended to be a Summary Plan Description of the Employee Health Insurance Plan and the Amherst College Medical and Dependent Care Reimbursement Plans (referred to as the "plans" in this section).

Plan Sponsor: The Trustees of Amherst College sponsor the plans.

Amherst College's employer identification number is: 04-2103542.

Name and Address of Employer: Amherst College, Amherst MA 01002.

Plan Administrator: Director of Human Resources, Amherst College, Amherst, MA.

Type of Administration: The plans are administered by Amherst College.

Plan Number: The Amherst College Employee Health Insurance (as to which the Amherst College Medical Reimbursement Plan is a component part) is assigned the number 507.

Plan Year: The plan year is the 12-month period ending each June 30.

Agent for Service of Legal Process: Service of legal process may be made upon the Plan Administrator.

Your Rights and Protections

As a participant in the plans, you are entitled to certain rights and protections provided by the Employee Retirement Income Security Act of 1974 (ERISA). ERISA assures that all participants in the Amherst College Medical Reimbursement Plan and the Employee Health Insurance Plan have the right to:

- Examine, without charge, all plan documents and other plan information filed by the plans with the U.S. Department of Labor, such as annual reports and plan descriptions;

- Obtain copies of all plan documents and other plan information upon written request to the Plan Administrator. The Administrator may make a reasonable charge for the copies;

- Receive a summary of the each plan's annual financial report, if one is required. The Administrator is required by law to furnish each participant with a copy of each plan's required summary financial report; and
- File suit in Federal court if any

materials requested are not received within 30 days of your request unless the materials were not sent for a reason beyond the control of the Plan Administrator. The court may require the Plan Administrator to pay up to $100 for each day's delay until the materials are received.

In addition to creating rights for plan participants, ERISA imposes obligations upon the persons who are responsible for operating plans. These persons are referred to as "fiduciaries." Fiduciaries must act solely in the interest of plan participants and they must exercise prudence in the performance of their plan duties. Fiduciaries who violate ERISA may be removed and required to make good any losses they have caused the plan.

Amherst College may not fire you or discriminate against you to prevent you from obtaining a plan benefit or exercising your rights under ERISA.

If you believe you are improperly denied a plan benefit in full or in part, you have the right to file suit in a Federal or state court. If plan fiduciaries are misusing the plan's money, you have the right to file suit in Federal court or to request assistance from the U.S. Department of Labor. If you are successful in your lawsuit, the court may require the other party to pay your legal costs, including attorneys fees. If you lose, you may be liable for all costs and fees, for example, if the court finds your claim is frivolous. If you have any questions about this statement or your rights under ERISA, you should contact the Plan Administrator or the nearest Area Office of the U.S. Labor-Management Service Administration, Department of Labor.

If Your Claim Is Denied

If you have followed the appropriate submission procedures as outlined in this summary, and your request is denied, it is the Plan Administrator's duty to notify you within 90 days of receiving your request. This notification will indicate the specific reasons for the denial, including references to plan provisions that apply and a request for any additional information that may be necessary to process your reimbursement request. You will have 60 days to appeal by writing to the Plan Administrator.

The Plan Administrator will review your appeal and give a ruling no later than 60 days after your request. In special cases, the Plan Administrator has up to 120 days to rule on your appeal. You will be notified if such an extension is necessary.

The result of the review will be sent to you in writing, specifying the reasons for the final decision and references to plan provisions on which the decision was based.

Your Indemnification of Amherst College

If you elect to receive reimbursement under the plans, you must agree on your election form to indemnify and reimburse Amherst College for any liability it may incur for failure to withhold Federal and state income or Social Security tax, should any of your reimbursement claims be determined to be ineligible under the plans.

Amendment and Termination

Amherst College has reserved the right to amend or discontinue the Amherst Plan at any time. If the plan is discontinued, your elections will terminate. In such an event you may continue to receive reimbursement from the plan for expenses incurred prior to the 90th day after plan termination.

Please Note
This summary of the Amherst Plan is based on legal documents that are available for your review in the Human Resource Department. If there is any inconsistency between the information in the summary and the actual plan documents, the provisions of the plan documents will govern.