

WASHINGTON AND LEE UNIVERSITY DEFINED CONTRIBUTION PLAN

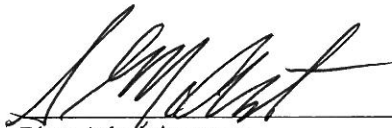
SUMMARY OF MATERIAL MODIFICATIONS

The Washington and Lee University Defined Contribution Plan (referred to as the "Plan") has recently been amended. The Plan Administrator may allow you to roll over to this Plan all or a portion of a distribution you have received from another qualified employer plan. However, the rollover of these amounts is subject to a complex set of rules and, therefore, you should consult with the Plan Administrator prior to making a rollover contribution to this Plan. If you do make a rollover, the transferred money will be credited to a separate account established for you. You will always be 100% vested in your "rollover account," but this amount will be affected by any gains or losses attributable to investment performance. Any amounts in your "rollover account" will be distributed to you when you would otherwise receive payment of your Plan benefits.

Effective as of January 1, 2013, you may withdraw all or any portion of your account attributable to rollover contributions at any time by making a written request with the Plan Administrator before you wish to withdraw the funds.

You should keep this notice with your copy of the Summary Plan Description.

April 2, 2013
Date



Plan Administrator

Plan Name: *Washington and Lee University Defined Contribution Plan*

Plan Number: *001*

Plan Sponsor: *Washington and Lee University
204 W. Washington Street
Lexington, VA 24450-2554
Telephone: (540) 458-8920
EIN: 54-0505977*

Plan Administrator: *Plan Sponsor*