

AMENDMENT NO. 5
TO THE
OAKLAND UNIFIED SCHOOL DISTRICT
SUPPLEMENTAL ANNUITY PLAN FOR CLASSIFIED EMPLOYEES

(As Amended and Restated Effective July 1, 2013)

WHEREAS, the Board of Trustees adopted the OAKLAND UNIFIED SCHOOL DISTRICT SUPPLEMENTAL ANNUITY PLAN FOR CLASSIFIED EMPLOYEES, and

WHEREAS, Section 8.1(a) of said Annuity Plan provides that the Board of Trustees has the power to amend said Annuity Plan;

NOW, THEREFORE, the OAKLAND UNIFIED SCHOOL DISTRICT SUPPLEMENTAL ANNUITY PLAN FOR CLASSIFIED EMPLOYEES is hereby amended, effective January 1, 2023, as follows:

1. The INTRODUCTION is amended to include the following at the end of the list of laws that the provisions of the Plan are intended to comply with:

Setting Every Community Up for Retirement Enhancement Act of 2022
(SECURE 2.0 Act)

2. Section 5.7 is amended as follows:

5.7 **Required Beginning Date of Distribution** – Distributions to a Participant or former Participant must commence as soon as administratively practicable after the Participant submits an application for benefits and is approved to receive said benefits based upon the eligibility provisions of the Plan, but no later than the Participant's required beginning date. For Participants who reach age 70 ½ before January 1, 2020, the term "required beginning date" means April 1 of the calendar year following the later of the calendar year in which the Participant or former Participant attains age 70 ½, or the calendar year in which the Participant or former Participant incurs Separation from Service. For Participants who reach age 70 ½ on or after January 1, 2020, the term "required beginning date" means April 1 of the calendar year following the later of the calendar year in which the Participant or former Participant attains age 72, or the calendar year in which the Participant or former Participant incurs Separation from Service. For Participants who reach age 72 on or after January 1, 2023, the term "required beginning date" means April 1 of the calendar year following the later of the calendar year in which the Participant or former Participant attains age 73, or the calendar year in which the Participant or former Participant incurs Separation from Service.

3. Section 5.8.2.2.(a) is amended as follows:

5.8.2.2 **Death of Participant Before Distributions Begin** - If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed no later than as follows:

(a) If the Participant's surviving spouse is the Participant's sole designated beneficiary, then distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant dies, or by December 31 of the calendar year in which the Participant would have attained age 70 1/2 (*age 72, effective January 1, 2020 and age 73, effective January 1, 2023*), if later, unless an election is made under subsection 5.8.6.1 below.

Subject to the revisions made by this amendment, all of the terms and provisions of said Annuity Plan are continued in full force and effect.

Adopted by the Trustees of the Oakland Unified School District Supplemental Annuity Plan for Classified Employees on September 19, 2023.

Beth Reed-Smith
Chairperson

Dal A. Hsu
Co-Chairperson

Sept. 19, 2023
Date

9/19/23
Date