

## **Averett University Cafeteria Plan Summary of Material Modification**

To: Participants of the Averett University Cafeteria Plan

From: Averett University

Date: February 16, 2017

On January 1, 2017, Averett University amended the Averett University Cafeteria Plan (the Plan) for plan years beginning on or after January 1, 2017 to include AFLAC Supplemental Insurance benefits.

### **What benefits may be elected under the Cafeteria Plan?**

The Cafeteria Plan includes the following benefit plans:

*Premium Payment Benefits (currently including Premium Insurance Benefits)* – permits an Employee to pay for his or her share of contributions for the Medical Insurance Plan with pre-tax dollars. “Medical Insurance Plan” means the major medical plan that your employer maintains for Employees, their Spouses, and Dependents, providing major medical type benefits through a group insurance policy.

Here, these benefits include Health, Dental, Vision, and AFLAC Supplemental Insurance options. Benefits provided under the Medical Insurance Plan are called ‘Premium Insurance Benefits’. Benefits provided generally under the Premium Payment Component (including any benefits that may be added at a later date) are called “Premium Payment Benefits”.

*Other Premium Benefits:* AFLAC provides various indemnity products. Premiums may be deducted on a pre-tax basis according to IRS regulations.

If you select one of more of the above benefits, you will pay all or some of the contributions; the Employer may contribute some or no portion of them. The applicable amounts will be described in documents furnished separately to you.

If you have any questions on this Summary or the amendment to your Plan, contact your Plan Administrator:

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