

**AMENDMENT NO. 3 TO
THE CALIFORNIA TEACHERS ASSOCIATION
EMPLOYEES' RETIREMENT BENEFITS PLAN**

The undersigned hereby amend the following provisions of the above-named Plan as set forth on the following pages:

Provisions Added or Amended

Effective Date and Time

Section 7.10.1

January 1, 2001

Section 7.11.1

January 1, 2001

EXECUTION

CALIFORNIA TEACHERS ASSOCIATION

CALIFORNIA STAFF ORGANIZATION

By: _____

By: _____

Dated: _____, 2001

Dated: _____, 2001

CALIFORNIA ASSOCIATE STAFF

By: _____

Dated: _____, 2001

**AMENDMENT NO. 3 TO
THE CALIFORNIA TEACHERS ASSOCIATION
EMPLOYEES' RETIREMENT BENEFITS PLAN**

1. Effective as of January 1, 2001, Section 7.10.1 is amended in its entirety to read as follows:

7.10.1 Election of Optional Form. An election of an optional form of Retirement Allowance must be made no earlier than 90 days before the Member's Retirement Date (as defined in Section 7.2), and may be revoked or changed by the Member at any time before or within 90 days after the date his or her election of a form of payment is signed by the Member, notwithstanding the first sentence of Section 7.10. If a Member is married, his or her spouse's consent is required for the election of any optional form of Retirement Allowance (as provided in Section 7.5), subject to the Special Effective Date Rule set forth in Section 7.5.3 which applies to this Section 7.10.1.

2. Effective as of January 1, 2001, Section 7.11.1 is amended in its entirety to read as follows:

7.11.1 Changes. The Member may, from time to time, change his or her Beneficiary by filing a new designation with the Board. However, a designated Beneficiary under a joint and contingent annuity shall not be changed unless (i) the Beneficiary dies prior to the commencement of the Member's Retirement Allowance, or (ii) the change is made within 90 days after the date his or her election of a form of payment is signed by the Member, in which case a new Beneficiary may be designated; *provided* that (y) the new designation must be made in the same manner and subject to the same time limitations as set forth in this Section 7, and (z) the reduced monthly amounts payable shall be recalculated to reflect any life expectancy differences and to assure satisfaction of Section 401(a)(9) of the Code.