SUMMARY PLAN DESCRIPTION
OF THE
BOWDOIN COLLEGE RETIREMENT PLAN

As of June 1, 2009

Sponsored by:

Bowdoin College
Brunswick, ME 04011

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SUMMARY PLA N DESCRIPTION
OF THE
BOWDOIN COLLEGE RETIREMENT PLAN

PART I – UNDERSTANDING YOUR BENEFITS

Bowdoin College (the "College") maintains the Bowdoin College Retirement Plan (the "Plan"), a money purchase pension plan, for you and other eligible Employees. The

For each Plan Year; the College will make a contribution to the Plan on your behalf. The amount of the contribution is the sum of:

(a) The amount calculated in accordance with the following schedule:

Your Age*	Amount of Contribution for the Plan Year
26-49	10.12% of your Compensation
50 or older	12.13% of your Compensation

* For the first year in which you participate in the Plan, your age is determined as of the date you begin participation. Thereafter, your age is determined as of the first day of each Plan Year.

PLUS

(b) An amount equal to 4.3% of your Compensation, if any, in excess of six tenths (0.6) of the Social Security Wage Base (the maximum amount on which FICA taxes are imposed each year). For 2009, six tenths of the Social Security Wage Base is $64,080. The wage base may be adjusted for future years.

However, if you participated in the Bowdoin College Retirement Plan for Officers of Instruction and Officers of Administration or you were employed by the College on or before September 1,

Direct Transfers and Rollovers

You may not transfer any assets that you have in another qualified plan that is described in Section 401(a) of the Code, a tax-deferred annuity or custodial account described in Section 403(b) of the Code, a plan of a governmental or tax-exempt organization described in Section 457 of the Code, an individual retirement account or annuity ("IRA") or a simplified employee pension ("SEP") described in Section 408 of the Code, or any other retirement plan or arrangement into your account in this Plan. Nor may you roll over a distribution from any of these types of plans or arrangements into this Plan.

When you retire or otherwise terminate your employment with the College, however, you may roll over an eligible rollover distribution from your account in this Plan into a traditional IRA or another employer's eligible retirement plan that accepts rollover contributions. For more information about rollovers, please refer to "PART VIII – TAXATION OF PLAN BENEFITS."

PART IV – WHEN YOUR BENEFITS ARE VESTED (YOURS TO KEEP)

You are immediately 100% vested in all of the Employer Contributions allocated to your account under the Plan.

PART V – YOUR ACCOUNT

Individual Account

The Plan maintains an account in your name that separately states your Employer Contributions, and any rollover contributions and direct transfers made to your account before July 1, 2001, the date on which the Plan stopped accepting rollover contributions and direct transfers.

Your account will be credited with a proportionate share of the earnings and losses from the investment vehicles in which you have invested, at the intervals established by the Fund Sponsors. At least annually, the Trustees and/or designated Fund Sponsors will provide you with a statement reporting the balance in your account and your account's investment performance. Employer Contributions on your behalf will be made no later than the date that the College must file its federal income information return for the relevant year, including any extensions that have been granted for filing the return.

Investing Your Account

You may direct the investment of the contributions credited to your account between or among the investment vehicles offered by the designated Fund Sponsors in accordance with the rules established by the College and the Fund Sponsors for the respective investment vehicles.

The Plan Administrator will provide you with an initial investment direction form in your enrollment materials. You may elect to direct the investment of Employer Contributions allocated to your account between or among the investment vehicles offered by Fidelity. An investment direction received after participation begins will be effective as soon as practicable after it is received. Your investment direction will remain in effect until you change it.

At any time, you may change your investment direction with respect to future Employer Contributions and/or redirect the investment of your existing account balance among the Fidelity investment vehicles. These changes are made by delivering a new investment direction to the Fidelity, in accordance with the guidelines for the investment vehicle(s) that you select.

In addition, you may redirect an existing account balance from an investment vehicle offered by TIAA-CREF (if permitted by the investment vehicle) into an investment vehicle or vehicles offered by Fidelity. You may not, however, redirect your existing account balance from an investment vehicle offered by Fidelity into an investment vehicle offered by TIAA-CREF.

Effective May 1, 2008, if you fail to make an initial investment election when you first become eligible to participate in the Plan, or fail to redirect your account balance if an investment option is discontinued by a Fund Sponsor or the Plan, the contributions made by the College on your behalf will be invested in the Fidelity Freedom Fund appropriate to your age. Each of these Funds is made up of other Fidelity mutual funds and provides a mix of investments among stocks, bonds, and short-term instruments. The Funds are professionally-managed to target retirement dates (in 5-year intervals), for an asset allocation that becomes more conservative as the retirement date becomes nearer. Contributions will be defaulted into these qualified default investment alternatives (QDIAs) only until you make an investment election for future contributions, and any defaulted amounts may be redirected into another investment alternative at any time. Prior to May 1, 2008, contributions were defaulted into the Fidelity Money Market Fund; any such amounts will remain in the Money Market Fund until such time as the participant elects to reinvest those amounts in another investment alternative (that is, they will <u>not</u> be transferred to the age-appropriate QDIA).

PART VI – WHEN YOUR ACCOUNT WILL BE PAID

As a rule, your account is paid out only on retirement, death, disability retirement, or other termination of employment with the College. Payments generally must begin, however, no later than April 1 of the year following the later of (i) the year in which you attain age 70½ or (ii) the year in which you retire.

Retirement, Disability, or Leaving the College

If you retire (after reaching Normal Retirement Age), retire on account of disability, or leave the College, you may choose to receive or begin receiving payment of your account balance as of any Valuation Date after you terminate your employment with the College. The Fund Sponsor(s) will give you a form to select the appropriate date as of which you desire to receive or begin receiving your account. You must return the form to the Fund Sponsor at least 15 days g16(r)3(a

be paid directly from the investment vehicle(s) or your account balance may be used to purchase an annuity to provide you th

can choose a Roth IRA rollover only if you meet certain income limits and filing status requirements

The direct rollover rules do not apply to:

(1) installment or annuity distributions that continue for 10 years or longer, or for your life expectancy (or the joint life expectancy of you and your designated be

PART X – CLAIMS PROCEDURES AND YOUR LEGAL RIGHTS

Claiming Your Benefits

A claim for benefits should be filed with the Fund Sponsor(s) in whose investment vehicle(s) your account is invested. The Fund Sponsor will process your claim and verify with the Plan Administrator that you have experienced an event (*e.g.*, termination of employment) that will permit you to commence or receive distribution of your account under the Plan. If your claim is denied, either in whole or in part, then you will receive a written notice providing:

(1) the specific reason or reasons for the denial;

(2) a specific reference to the Plan provisions on which the denial is based;

(3) the additional information, if any, needed to approve your claim and an explanation of why the information is necessary; and

(4) the Plan claims review procedure, including a statement of your right to sue under ERISA.

The notice will be furnished to you within 90 days after receiving your claim. If special circumstances require more time for processing your claim, however, then you will be notified in writing before the initial 90 days is up. The notice will explain why an extension is necessary and the date a decision is expected. In no event will an extension go beyond 90 days after the end of the initial 90-day period.

If your claim denial involves a determination of disability, then the written notice will describe any internal rules or guidelines relied on in denying your claim, and you may receive a copy of the rule or guideline free of charge. In addition, the notice will be forwarded to you within 45 days (instead of 90 days), and may be extended by two consecutive 30-day periods (60-days total instead of 90 days).

You or your authorized representative may request review of any claim that is denied, whether in whole or in part. Your request must be in writing and must be delivered to the Plan Administrator within 60 days after you receive notice of the denial. As part of the review, you or your authorized representative:

1. may submit to the Plan Administrator, written comments, documents, records and other information relating to your claim; and

2. upon request and free of charge, will be provided with reasonable access to, and copies of, all documents, records and other information relevant to your claim.

The Plan Administrator's review will take into account all comments, documents, records and other information relating to the claim that is submitted by you or your authorized representative, whether or not the information was considered in the initial determination of your claim.

If the appeal includes a determination of disability, then the Plan Administrator will (i) afford no deference to the initial claim denial, (ii) consult with a health care official who was not involved in the initial claim denial, (iii) select an individual to review the claim who was not involved in the initial claim denial, and (iv) provide you with the name of any medical or vocational expert from which it obtained advice and inform you whether or not the advice was relied upon in reaching a decision to deny your claim.

The Plan Administrator will notify you of its decision on review not later than 60 days after receiving your request for review (45 days if the claim includes a disability determination). If special circumstances require more time to reach a decision, it shall be made as soon as possible, but not later than 120 days after receiving your request (90 days if the claim involves a disability determination). If an extension of time is necessary, then you will receive a written notice explaining the reason. A denial on review will be in writing and include specific reasons as well as specific references to pertinent Plan provisions. The notice will also state that you have the right to receive upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim.

If your claim is denied on review, then you may file suit under ERISA in a state or federal court. You may not file a suit in federal or state court until you have exhausted the Plan's claims review process.

Your Legal Rights

As a participant in the Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (“ERISA”). ERISA provides that all participants are entitled to:

1. Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites, all documents governing the Plan, including insurance contracts, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

2. Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

3. Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report.

4. Obtain a statement reporting the value of your account. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan will provide the statement free of charge.

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called “fiduc aries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your employer, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Plan benefit or exercising your rights under ERISA.

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, then you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110.00 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington,

Who Administers the Plan

The administration of the Plan is handled by the Plan Administrator. Its address and telephone number are:

Bowdoin College
Attention: Human Resources
3500 College Station
Brunswick, ME 04011
207-725-3837

Record-keeping and other ministerial administrative duties have been delegated to Fidelity Investments, and to TIAA-CREF with respect to accounts invested there before April 1, 2009:

Fidelity Investments
397 Williams Street
Marlborough, MA 01752
1-800-343-0860

Teachers Insurance and Annuity Association
College Retirement Equities Fund (TIAA-CREF)
730 Third Avenue
New York, NY 10017-3206
1-800-842-2733

Who Holds Plan Assets

All Plan contributions are held in the Bowdoin College Retirement Plan Trust or in annuity contracts issued by TIAA-CREF. Plan assets are invested at the direction of Plan participants in mutual funds offered by or through Fidelity and, only with respect to investments made before April 1, 2009, in annuity contracts issued by TIAA-CREF. The Trustees of the Trust are appointed by the College, and currently are:

Name	Title
S. Catherine Longley	Senior Vice President of Finance and Administration and Treasurer
Paula J. Volent	Senior Vice President for Investments
Cristle Collins Judd	Dean for Academic Affairs
Matthew P. Orlando	Controller
Tamara Spoerri	Director of Human Resources

The Trustees may be reached c/o Human Resources, Bowdoin College, 3500 College Station, Brunswick, ME 04011-8426, (207) 725-3000.

Agent for Service of Legal Process

Legal process may be served on the Plan Administrator or the Trustees at the addresses listed above.

Plan and Employer Numbers

The number assigned to the Plan for reporting and identification purposes is 004. The College's federal employer identification number is 02-115215.

Benefit Insurance

Because the Plan is a money purchase pension plan and not a defined benefit pension plan, Plan benefits are not eligible to be insured by the federal Pension Benefit Guaranty Corporation. Any benefits provided through TIAA annuity contracts are insured by TIAA-CREF.

Plan Qualification

All contributions to the Plan are conditioned on the initial qualification of the Plan under Section 401(a) of the Internal Revenue Code.

Employment

Participation in the Plan does not give any participant the right to be retained in the employ of the College or any other right not specified in the Plan.

Date of Summary Plan Description

This booklet summarizes the contents of the Plan as of June 1, 2009.

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