

**THIRD AMENDMENT TO
EGYPTIAN AREA SCHOOLS EMPLOYEE BENEFIT TRUST
FUNDING AGREEMENT**

(As amended and restated effective January 1, 1999)

Pursuant to the provisions of Section 7.1 of the Egyptian Area Schools Employee Benefit Trust Funding Agreement, as amended and restated effective January 1, 1999, the Board of Managers of the Trust hereby amends the Funding Agreement effective as of January 1, 2016, in the following respect.

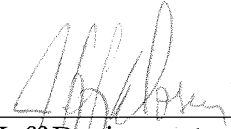
Section 2.1 of the Funding Agreement is amended in its entirety to read as follows:

“2.1 Contribution Rates. At least annually, effective as of September 1 or as of such other date as the Managers shall decide from time to time, the Managers shall establish the contribution rates for single and family coverage (including rates for coverage of employee plus spouse, employee plus child/children and employee plus spouse and child/children) for the standard benefit plan options offered by the Trust from time to time. Such rates shall be determined giving due consideration to the opinion of an independent actuary selected by the Managers regarding the contributions necessary to maintain Trust assets at a level sufficient to make anticipated disbursements for Certified Claims, Insurance Premiums and Trust Expenses, and to maintain a satisfactory Reserve for Incurred and Unreported Claims, plus such additional amount of surplus as the Managers shall determine from time to time. In addition to such annual determination, the Managers, at their sole discretion, may make interim changes in the contribution rates effective as of the first day of any month.

Effective January 1, 2016, the Trust shall offer Participating Employers one or more additional benefit plan options at contribution rates determined separately for each Participating Employer group. Each such additional plan option shall have an individual annual deductible equal to or greater than \$6,000 (a “\$6,000+ Deductible Plan”). The \$6,000+ Deductible Plan options are available only as an alternative to the Trust’s standard benefit plan options and cannot be elected by a Participating Employer along with any of the standard plan options. A Participating Employer electing a \$6,000+ Deductible Plan option may choose to provide its eligible Participants with a health reimbursement account (HRA) benefit to cover eligible expenses below the specified high deductible at benefit levels determined by the Participating Employer, and may choose to fully self-insure the HRA benefit or may elect instead to purchase reinsurance to cover some or all of its obligation for the HRA benefit. Contribution rates for single and family coverage for the \$6,000+ Deductible Plan options shall be determined by the Trust’s actuary separately for each Participating Employer using common underwriting criteria, including but not limited to geographic location, size of the employer group, age curve of enrolled employees and dependents, percentage of eligible employees and dependents enrolled in coverage, the deductible and HRA benefit level(s) selected by the Participating Employer, and any competing benefit options offered by the Participating Employer (such as cash in lieu of health coverage). Contribution rates for Participating Employers electing the \$6,000+ Deductible Plan option shall be reviewed by the Trust’s actuary and adjusted (if appropriate) at the same time the Managers adjust contribution rates for the standard benefit plan options offered by the Trust.”

IN WITNESS WHEREOF, the Managers have adopted this amendment of the Funding Agreement by the vote of a two-thirds majority of the Managers present at a duly called meeting at which a quorum was present on the 23rd day of October, 2015, effective as of January 1, 2016.

BOARD OF MANAGERS
EGYPTIAN AREA SCHOOLS
EMPLOYEE BENEFIT TRUST

By: 
Jeff Dosier
Chairman, Board of Managers