

## ***Summary of Material Modifications to CBIZ, Inc. Retirement Savings Plan***

*This Summary of Material Modifications updates the Summary Plan Description for the Plan (employee booklet) that was previously distributed to you to reflect changes to the Plan made in response to changes in the law governing retirement plans. Each change described below is effective as of the date associated with the description of the change.*

*This summary should be kept with your current booklet until an updated booklet is distributed to you.*

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*The following additional provisions update the definition of **Compensation** in the **Glossary** of your employee booklet to describe changes in the Plan that are effective for years beginning after **December 31, 2008**:*

Compensation taken into account in determining the amount of contributions that you or your Employer can make to your Account includes differential pay you receive while absent because of qualified military service, but only to the extent the payments do not exceed the pay you would have received if you had continued in employment with the Employer.

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*The following additional provisions update the Section of your employee booklet entitled "**Savings Eligible for Direct Rollover**":*

In addition to the other sources available for direct rollover, the Plan will accept direct rollovers from 403(b) tax-sheltered annuities (these are retirement programs for employees of tax exempt organizations or governments), that include the following:

- effective for direct rollovers made on or after March 1, 2009, after-tax employee contributions
- effective for direct rollovers made on or after March 1, 2009, Roth contributions

If you roll over after-tax employee contributions to the Plan, those contributions will be accounted for separately from your other Rollover Contributions, mainly to keep track of the portion that will be includible in gross income when distributed and the portion that will **not** be includible in gross income when distributed. However, rolled over after-tax employee contributions are otherwise still subject to the provisions of the Plan applicable to Rollover Contributions rather than the provisions applicable to After-Tax Contributions, if any.

If you roll over Roth contributions to the Plan, those contributions will be accounted for separately from your other Rollover Contributions because they are subject to special tax rules when they are distributed.

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*The following additional provisions update the Section of your employee booklet entitled "WHERE PLAN CONTRIBUTIONS ARE INVESTED":*

The Plan provides for investment in Employer stock. Investments in publicly-traded Employer stock are subject to diversification rules that are phased in beginning with the 2007 Plan Year. These rules are intended to protect your ability to move your investments out of Employer stock and apply immediately to your investment of 401(k) and/or After-Tax Contributions, if any. These rules apply to your investment of Employer Contributions, if any, after you have 3 years of Vesting Service. If you have questions regarding the diversification rules, you should contact the Administrator.

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*A new Section is added to the Section of your employee booklet entitled "**IN-SERVICE WITHDRAWALS**" effective for withdrawals made after **September 11, 2001**:*

#### **WITHDRAWALS WHILE ABSENT ON MILITARY DUTY**

If you are absent from employment with your Employer or a Related Company to perform military service, you may be entitled to withdraw amounts from your Account.

#### ***Qualified Reservists Distributions***

If you are a reservist or national guardsman and are called to active duty either (1) for an indefinite period or (2) for a period longer than 179 days, you may withdraw all or a portion of the Value of the following contributions as a "qualified reservists distribution:"

- your 401(k) Contributions
- your Qualified Nonelective Contributions, if any
- your Qualified Matching Contributions, if any
- your Safe Harbor Contributions, if any

A qualified reservists distribution is not subject to the 10% penalty tax on early distributions described in **DISTRIBUTION OF YOUR ACCOUNT: SPECIAL TAX RULES APPLICABLE TO DISTRIBUTIONS**. In addition, federal law permits you to repay the amount of a qualified reservists distribution to an IRA within 2 years after you cease active duty. This permits you to build back your retirement funds.

Your qualified reservists distribution must be made during the period beginning on the date you are ordered or called to active duty and ending on the date your active duty period closes. Your distribution will be effective as soon as practicable after Administrator approval. If your account is subject to the qualified joint and survivor annuity requirements under the Internal Revenue Code, your Spouse must consent to the withdrawal, unless it is made in the form of a qualified joint and survivor annuity.

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*The following additional provisions update the Section of your employee booklet entitled "**FORM OF PAYMENT TO YOUR BENEFICIARY**" effective for distributions made in Plan Years beginning after **December 31, 2009**:*

If your Beneficiary receives distribution in a single-sum payment or in installments over a specified period of less than 10 years, your Beneficiary may also elect a direct rollover, as described in **FORM OF PAYMENT TO YOU** above. If your Beneficiary is your Spouse or a former Spouse, your Beneficiary may directly roll over the distribution to an IRA or to any other eligible plan. Beginning with the 2010 Plan Year, your non-Spouse Beneficiary may also elect a direct rollover. However, if your Beneficiary is *not* your Spouse, your Beneficiary may only roll over the distribution to an IRA that is treated as an inherited IRA for required distribution purposes. For this purpose, your "Spouse" is the person of the opposite sex to whom you are married in a legal union between one man and one woman as husband and wife.

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*The following additional provisions update the Section of your employee booklet entitled "**Military Leave**":*

If you die while absent from employment with the Employer or a Related Company because of "qualified" military service (as described in the Uniformed Services Employment and Reemployment Rights Act of 1994), you will be treated for purposes of the Plan as if you died while employed by the Employer (or Related Company). However, no additional contributions will be made to your Account.

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