

April 2017

# Summary of Material Modifications for the Wells Fargo & Company Cash Balance Plan

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This document is a Summary of Material Modifications (SMM) for the June 1, 2015, *Wells Fargo & Company Cash Balance Plan Summary Plan Description (SPD)* and is intended to notify you of important clarifications made to the Cash Balance Plan. This SMM is added to and modifies the June 1, 2015, SPD.

Please take the time to read this SMM carefully and keep a copy of it with the June 1, 2015, SPD previously provided to you. If you have any questions, call the Wells Fargo Retirement Service Center at **1-877-HRWELLS** (1-877-479-3557), option 1, to speak with a plan specialist.

Wells Fargo & Company reserves the unilateral right to amend, modify, or terminate the Cash Balance Plan at any time for any reason, with or without notice. Any such amendment, modification, or termination may apply to participants, alternate payees, and beneficiaries.

Please note that the plan administrator will only use the official Cash Balance Plan document to administer the Cash Balance Plan and resolve any disputes. If there is discrepancy between the SPD or this SMM and the official Cash Balance Plan document, the official Cash Balance Plan document will govern.

If there are any errors in this SMM, Wells Fargo & Company, the plan administrator, or its designee reserves the right to correct such errors.

Eligibility for or participation in the Cash Balance Plan does not constitute a contract or guarantee of employment with Wells Fargo & Company or its subsidiaries or affiliates.

## Wells Fargo & Company Cash Balance Plan clarifications

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**1. The last bullet in “The Basics” section on page 3 of the Cash Balance Plan SPD is replaced in its entirety with the following:**

If there are any differences between this SPD and the official Cash Balance Plan document, the official Cash Balance Plan document governs participants’ rights to benefits, benefit decisions, and Plan administration in all cases. You may request a copy of the official Cash Balance Plan document by writing to the plan administrator at the address below. You may also inspect the document in person during regular business hours at the plan administrator’s office by prior arrangement:

Wells Fargo Cash Balance Plan Administrator  
Wells Fargo & Company  
MAC N9310-110  
550 S. 4<sup>th</sup> Street  
Minneapolis, MN 55415

**2. The last sentence in the first paragraph of the “Claims and Appeals” section on page 15, is replaced with the following:**

You should sign and submit the claim by mail or in person to the following address:

Cash Balance Plan Administration  
Wells Fargo & Company  
MAC N9310-110  
550 S. 4<sup>th</sup> Street  
Minneapolis, MN 55415

**3. The third paragraph of the “Appealing a decision” section on page 16, is replaced with the following:**

You should sign and submit the claim by mail or in person to the following address:

Cash Balance Plan Administration  
Wells Fargo & Company  
MAC N9310-110  
550 S. 4<sup>th</sup> Street  
Minneapolis, MN 55415

**4. The “Plan administrator” section on page 17 is replaced in its entirety with the following:**

**Plan administrator**

The Director of Human Resources and the Director of Compensation and Benefits are the plan administrator for the Plan. The plan administrator has full and discretionary authority to administer and interpret the Plan. The plan administrator may delegate its duties and discretionary authority to others to accomplish those duties. Communications to the plan administrator should be addressed to:

Wells Fargo Cash Balance Plan Administrator  
Wells Fargo & Company  
MAC N9310-110  
550 S. 4<sup>th</sup> Street  
Minneapolis, MN 55415

To contact the plan administrator by telephone, call **1-877-HRWELLS** (1-877-479-3557), option 1.

**5. The “Plan trustee” section on page 17 is replaced in its entirety with the following:**

**Plan trustee**

The Cash Balance Plan trustee is Wells Fargo Bank, N.A. Communications to the trustee should be sent to the following address:

Wells Fargo Bank, N.A.  
Wells Fargo Cash Balance Plan Trustee  
MAC N9310-085  
550 S. 4<sup>th</sup> Street  
Minneapolis, MN 55415