

Exhibit C

Short v. Brown University
Proposed Plan of Allocation

The proportion of the settlement allocated to each Settlement Class Member shall be calculated as the sum of month-end account balances of a Member of the Settlement Class during the Class Period divided by the sum of the month-end annual account balances of all Settlement Class Members during the Class Period. The Settlement Administrator shall also obtain, in writing, an agreement between the Settling Parties as to the amount of the Net Settlement Amount. The amounts due to each Settlement Class Member shall be calculated by the Settlement Administrator as follows:

STEP 1: The Settlement Administrator shall obtain the opening balance as of July 31, 2011 and each of the month-end account balances for every Member of the Settlement Class for the Class Period. The last month-end account balance to be used in the calculation will be the account balances of March 31, 2019.

STEP 2: The Settlement Administrator shall sum each Settlement Class Member's opening account balance as of July 31, 2011 and month-end balances for the Class Period ("Total Balance"), and, for any Class Member with a positive sum, shall divide that sum by the sum of Total Balances of all the Members of the Settlement Class for the Class Period, with the quotient representing the Entitlement Percentage for each such Class Member. *(Total Balance for Each Class Member (positive only) ÷ Sum of Total Balances for all Class Members = Entitlement Percentage)*

STEP 3: The Settlement Administrator shall next multiply each Settlement Class Member's Entitlement Percentage by the Net Settlement Amount, with the product representing the Preliminary Entitlement Amount. *(Entitlement Percentage x Net Settlement Amount = Preliminary Entitlement Amount)*

STEP 4: All Members of the Settlement Class with a positive sum (as set forth in Step 2 above) who are Current Participants as of the distribution date will receive an allocation from the Settlement Administrator to be deposited in his or her accounts in the Plans, regardless of the amount of the Preliminary Entitlement Amount. Former Participants who do not have an Active Account and whose Preliminary Entitlement Amount is less than \$25 shall receive no disbursement (the "No Payment Group"). The Settlement Administrator shall recalculate the Entitlement Percentage described in STEP 2 for each Class Member with a positive sum (as set forth in Step 2 above), other than the No Payment Group, after reducing the denominator by the Total Balances of all Class Members in the No Payment Group.

STEP 5: The Settlement Administrator shall then repeat STEP 3 to determine the Final Entitlement Amounts for each Member of the Settlement Class after eliminating the No Payment Group.

STEP 6: The Final Entitlement Amount for each Member of the Settlement Class with a positive sum (as set forth in Step 2 above) who is a Current Participant as of the date of entry of the Final Approval Order will be deposited into the Class Member's Plan account and shall be treated as additional earnings, as further outlined in Paragraph 6.5.

STEP 7: The Final Entitlement Amount for each Former Participant whose Preliminary Entitlement Amount is more than \$25 will be transferred to an automatic rollover individual retirement account, as that term is described in 29 C.F.R 2550.404a-2, sponsored by Retirement Clearinghouse, LLC.