Uniquely Connected. For Life.℠
HERITAGE VALLEY HEALTH SYSTEM

The HERITAGE VALLEY HEALTH SYSTEM 403(B)

Join the plan

Because you deserve to retire on your own terms

ascensus®
Always have a plan

Saving for retirement is about giving yourself choices.

You're putting yourself in the best position to influence what your retirement will look like. The good news is that your employer has chosen a plan that can help make your vision a reality.

Your retirement plan is designed with automatic enrollment. This means you are already on your way to saving for your future.

How automatic enrollment works

- You will be automatically enrolled in the plan unless you opt out or choose to make specific savings and investment elections.
- 4% will be taken from your pay on a pretax basis and contributed to your account.
- Unless you actively choose your own investments, your money will be invested in the most appropriate target date allocation investment based upon your age as determined by your plan's fiduciaries. Information on each investment's performance is available on your plan's retirement website and in the **Investment options** section of this guide.
- Your employer will also make the following contribution to your account:
  - Employer will match 50% of your first 4%.

Know your options

You have the ability to decline or refine the approach outlined above, including changing the amount you save and modifying your investment mix. Here's how:

- Make updates online by first registering at https://myaccount.ascensus.com/rplink, or
- Contact us by phone at 866-809-8146, or
- Complete the enrollment form on page 23 and return it to your employer.

Review this guide to understand the benefits of saving and ways to get the most from the plan.

It’s personal.

While automatic enrollment gets you started, your plan offers options to tailor your savings strategy for a more personal approach.

Join the plan

Planning made easy

Reference materials

Forms

Ascensus helps millions of people save for what matters--retirement, education, and healthcare. Our technology, market insights, and business knowledge enhance the growth and success of our partners, their clients, and savers.

Ascensus, LLC provides administrative and recordkeeping services and is not a broker-dealer or an investment advisor.

Why save now?

Saving for retirement is a worthwhile and achievable goal. The key is to take ownership of your savings by understanding how much you may need and making a plan.

80%

is roughly the amount of your annual pre-retirement income that many experts estimate you'll need for each year of retirement.[1]

Prepare today for the costs ahead.

While certain expenses may decrease, others may increase. Here are a few points to consider when thinking about your savings plan.

Living expenses are on the rise.[2]

Look at how prices for everyday items have increased in the last 20 years.

2001 to 2021

$0.92 / $1.64		$1.64 / $3.15	
$5.65 / $9.16		$3.16 / $4.61	

Healthcare may be your new mortgage payment.[3]

While you may have your home paid off by retirement, healthcare expenses could likely take its place.

[1]U.S. Department of Labor Employee Benefits Security Administration (EBSA), "*Savings Fitness A Guide to Your Money and Your Financial Future,*" Page 6, Sept. 2019.

[2]Source for eggs per dozen, gas per gallon, coffee per pound: Bureau of Labor Statistics; Source for movie ticket: National Association of Theatre Owners.

[3]HealthView Services, *2021 Retirement Healthcare Costs Data Report, https://hvsfinancial.com/download-2021-retirement-healthare-costs-data-report*, December 2020.

Join the plan

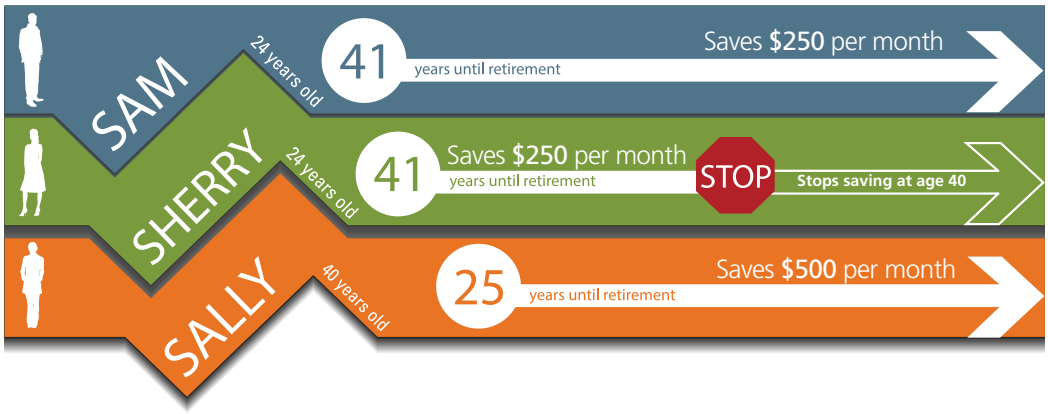
Time makes all the difference.

If you can boost your savings now, you'll give your money more time to grow. Consider the scenario below.

Who do you think comes out ahead?

- Sam starts saving early and keeps saving until retirement.
- Sherry starts saving early, but only saves for 16 years before stopping.
- Sally starts saving later, but saves double what Sam and Sherry save per year.

Projected monthly income in retirement [to age 90]



$3,095 per month in retirement

$2,087 per month in retirement

$2,017 per month in retirement

The results:

- Sam saves the most with more than **$1,000** additional income per month in retirement.
- Sherry and Sally are neck-and-neck, although Sally contributed much more money to the account.

Put time on your side.

The illustrations above assume a retirement age of 65 and that the individual receives the monthly retirement payment shown until age 90. The amount saved until retirement assumes an annual investment return of 6%. The monthly payment amount in retirement assumes an annual investment return of 5%. The investment performance shown does not represent the return of any particular investment and does not guarantee any future rate of return.

The income in retirement does not reflect any taxes or penalties that may be due upon distribution. Withdrawals from a tax-deferred account before age 59½ are subject to a 10% federal penalty tax unless an exception applies.

Why use your plan?

Your plan offers important savings benefits to help you meet your goals.

Don't leave money on the table.

Your employer wants to see you succeed in retirement and is willing to help you along the way.

Employer Contribution
Your plan includes an employer contribution feature, which means VALLEY MEDICAL FACILITIES, INC. may make periodic contributions into your account on your behalf.

Employer match
Your plan includes a matching program, in which VALLEY MEDICAL FACILITIES, INC. will contribute the following into your account based on the amount you save:

- Employer will match 4% of your first 50%

Convenience

A portion of your salary—as determined by you—will be deducted from your paycheck and invested into your account.

Ownership

The money you contribute to your account and any earnings on that money belong to you. You can take it with you throughout your career and every phase of life to use in retirement.

Tax advantages

Your money can be invested before taxes and grow tax deferred until it's withdrawn. This reduces your taxable income each year and may allow your savings to grow faster over time.

Your plan also offers a Roth feature, which allows you to pay taxes up front so you can make withdrawals tax-free during retirement. Typically, the Roth feature is considered to be beneficial in the long term if you are a younger investor and/or if you think your income taxes will be higher at the time of your retirement.

One spot for all your retirement savings

If you have a retirement account from a previous employer, you can roll it into your VALLEY MEDICAL FACILITIES, INC. account. Having all your retirement money in one place may reduce the fees you pay and may make it more convenient for you to manage your savings strategy. To get started, use the rollover form on page 29.

Your Financial Wellness Benefit

Financial Wellness Powered by FINANCIAL FINESSE

Your employer offers you a holistic financial wellness program, created by Financial Finesse, through your retirement plan with Ascensus. This wellness benefit provides unbiased and personalized guidance to help you pursue financial security—with access to a multi-media library of educational resources to help you address a wide variety of financial topics.

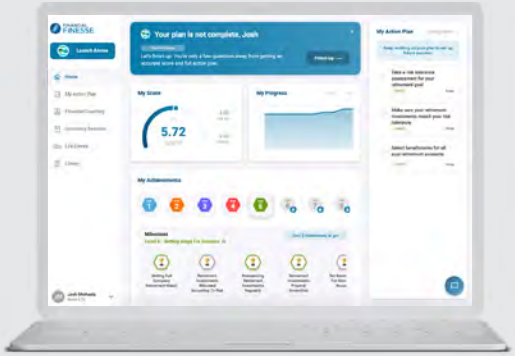
Financial Wellness can help you:

- Design, manage, and stick to a budget
- Get on track for retirement
- Improve your credit score
- Save for college
- Choose investments that are right for you
- Protect yourself financially from the unexpected
- Decide on a medical plan
- Reduce credit card debt

Meet Aimee™, your virtual financial coach

Simply answer a few questions about your current financial situation to get completely confidential and unbiased guidance from Aimee, including a tailored, ongoing action plan to improve your financial security and meet your goals.

No matter where you start, Aimee offers resources and motivation to move you forward.



It's easy to get started

1. Go to myaccount.ascensus.com to register or log in.
2. Scroll down and click **Visit Financial Finesse** to access the Financial Wellness Hub.
3. Explore all of the resources available to you and start changing your financial life!

How much is enough?

While the type of retirement you envision will determine how much you'll need, there are some general guidelines that can help position you for the future.

Get into the savings habit.

- Consider saving at least 10% to 15% of your pay (including any contributions your employer might make).[1]
- If you're saving below this amount, continue saving as much as possible and plan to make increases each year. Every bit toward retirement counts and can make a big difference.

Create opportunities to save

Pack a lunch.[2]
Monthly savings = $120

Drop cable for online streaming.[3]
Monthly savings = $40

Carpool to work.[4]
Monthly savings = $38

Be a discount shopper.[5]
Monthly savings = $40

Make saving a priority.

Life gets busy. Priorities change. Things happen. Still it's important to stay focused on retirement. Whether you're faced with financing a car, saving for a vacation, buying a home, or funding a college education, it shouldn't mean putting retirement savings on the back burner. Unlike other expenses, retirement can't be financed with a loan and you don't always have the option of putting it off. You'll be glad the money is there when you need it.

[1]CNN Money, Ultimate Guide To Retirement, bit.ly/ret-save-amt, accessed August 2021.

[2]Based on purchasing lunch 20 times a month at $10.00 per meal versus packing a $4.00 lunch.

[3]Based on paying $50 a month for internet and $30 a month for Sling TV versus $120 a month for internet and cable: https://cordcutting.com/cord-cutting-calculator

[4]Assumes a commute of 15 miles (each way), 5 days a week, in a vehicle getting 25.1 mpg, and an average gas price of $3.15 Source for average vehicle mpg: Environmental Protection Agency, EPA Highlights of CO2 and Fuel Economy Trends, http://bit.ly/avg-mpg (preliminary number for 2018 model year). Source for average gas price: Bureau of Labor Statistics, accessed August 2021.

[5]Based on using a 20% coupon for a purchase of $200 or greater once per month.

Join the plan

What ways can you invest?

You should feel comfortable making investment selections. Understanding the investments available to you can help you find a suitable approach to keep your savings strategy on target.

Here are the different ways you can invest your money.

By Default

Your savings will be invested here if you don't make investment elections during enrollment.

By Design

Your employer offers the convenience of selecting an investment mix that is based on certain established criteria, such as retirement age and risk tolerance.

By Myself

You can create your own investment mix from the options offered in your plan.

By Default

The target date allocation investment based upon your stage of life.

This is where your savings will be invested if you do not make any investment elections when you join the plan. The specific fund is based on when you would reach a target retirement age as referenced in the chart below. Look at the Start Year/End Year column of the chart below to see where you would be placed. The Start Year/End Year column of the chart is designed for use in the By Default section only.

By Design

Target date allocation investments

This fund includes a pre-selected investment mix based on when you expect to retire. The investment mix will be automatically updated for you as you get closer to retirement. Investments in target date funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year (the target date) when an investor in the fund would retire and leave the workforce. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. An investment in the Target Retirement Fund is not guaranteed at any time, including on or after the target date. Information on each investment's performance is available on your plan's retirement website and in the **Investment options** section of this guide.

Target date investment	Start Year End Year	Target date investment	Start Year End Year
T. Rowe Price Retirement I 2005 Fund I Class	1944 or earlier	T. Rowe Price Retirement I 2025 Fund I Class	1960 to 1964
T. Rowe Price Retirement I 2010 Fund I Class	1945 to 1949	T. Rowe Price Retirement I 2030 Fund I Class	1965 to 1969
T. Rowe Price Retirement I 2015 Fund I Class	1950 to 1954	T. Rowe Price Retirement I 2035 Fund I Class	1970 to 1974
T. Rowe Price Retirement I 2020 Fund I Class	1955 to 1959	T. Rowe Price Retirement I 2040 Fund I Class	1975 to 1979

Target date investment	Start Year End Year	Target date investment	Start Year End Year
T. Rowe Price Retirement I 2045 Fund I Class	1980 to 1984	T. Rowe Price Retirement I 2055 Fund I Class	1990 to 1994
T. Rowe Price Retirement I 2050 Fund I Class	1985 to 1989	T. Rowe Price Retirement I 2060 Fund I Class	1995 or later

If a date of birth is not on record, you will be automatically placed into the T. Rowe Price Retirement I 2005 Fund I Class.

Morningstar® managed accounts (a post-enrollment option)

Morningstar® Retirement Manager℠ is a service available to you after you've joined the plan. When you provide basic information about your situation and goals, the professionals at Morningstar Investment Management LLC can generate a personalized savings strategy just for you. Simply go to your online retirement account when you are ready to get started.

Target risk allocation model portfolios

You can narrow your options based on your tolerance for risk. You can choose one of these pre-selected investment mixes, as created and maintained by your plan's fiduciaries, based on how much risk you're willing to take. Information on each model's performance and fund makeup is available on your plan's retirement website.

- CONSERVATIVE GROWTH PORTFOLIO
- MODERATELY CONSERVATIVE GROWTH PORTFOLIO
- MODERATE GROWTH PORTFOLIO
- MODERATELY-AGGRESSIVE GROWTH PORTFOLIO
- AGGRESSIVE GROWTH PORTFOLIO

By Myself

Your plan allows you to choose investments from a lineup. Information on each investment's performance is available on your plan's retirement website or in the **Investment options** section of this guide.

Investment options

As of September 30, 2022

	Name/Type of investment	Annual net expense ratio	3-Month Total	1-Year Total	3-Year Annual	5-Year Annual	10-Year Annual	Since Inception	Inception Date
T	**Target date allocation**								
	T. Rowe Price Retirement I 2005 Fund I Class	0.34%	-4.69%	-15.56%	1.09%	2.57%	N/A	4.33%	09/29/2015
	T. Rowe Price Retirement I 2010 Fund I Class	0.34%	-4.74%	-15.93%	1.42%	2.85%	N/A	4.78%	09/29/2015
	T. Rowe Price Retirement I 2015 Fund I Class	0.36%	-4.79%	-16.26%	1.84%	3.18%	N/A	5.34%	09/29/2015
	T. Rowe Price Retirement I 2020 Fund I Class	0.37%	-4.98%	-16.66%	2.23%	3.56%	N/A	6.01%	09/29/2015
	T. Rowe Price Retirement I 2025 Fund I Class	0.39%	-5.20%	-17.65%	2.74%	3.94%	N/A	6.61%	09/29/2015
	T. Rowe Price Retirement I 2030 Fund I Class	0.41%	-5.58%	-19.10%	3.00%	4.19%	N/A	7.06%	09/29/2015
	T. Rowe Price Retirement I 2035 Fund I Class	0.42%	-5.91%	-20.46%	3.22%	4.37%	N/A	7.42%	09/29/2015
	T. Rowe Price Retirement I 2040 Fund I Class	0.43%	-6.17%	-21.49%	3.51%	4.57%	N/A	7.74%	09/29/2015
	T. Rowe Price Retirement I 2045 Fund I Class	0.44%	-6.31%	-21.88%	3.77%	4.73%	N/A	7.91%	09/29/2015
	T. Rowe Price Retirement I 2050 Fund I Class	0.45%	-6.34%	-22.06%	3.73%	4.70%	N/A	7.88%	09/29/2015
	T. Rowe Price Retirement I 2055 Fund I Class	0.46%	-6.40%	-22.15%	3.68%	4.69%	N/A	7.85%	09/29/2015
	T. Rowe Price Retirement I 2060 Fund I Class	0.46%	-6.35%	-22.08%	3.71%	4.69%	N/A	7.83%	09/29/2015
	T. Rowe Price Retirement I 2065 Fund I Class	0.46%	-6.30%	-21.92%	N/A	N/A	N/A	-1.10%	10/13/2020
R	**Target risk allocation**								
	American Funds American Balanced Fund® Class R-6	0.25%	-5.87%	-13.13%	3.72%	5.14%	7.89%	9.71%	05/01/2009
E	**Equity**								
	American Funds EuroPacific Growth Fund® Class R-6	0.46%	-9.33%	-32.85%	-1.24%	-0.23%	4.52%	6.36%	05/01/2009
	American Funds The Growth Fund of America® Class R-6	0.30%	-2.62%	-27.58%	7.78%	8.54%	11.94%	12.75%	05/01/2009
	DFA Emerging Markets Portfolio Institutional Class	0.36%	-11.55%	-24.41%	-0.78%	-1.07%	1.46%	5.71%	04/25/1994
	DFA Emerging Markets Small Cap Portfolio Institutional Class	0.60%	-8.90%	-22.36%	3.32%	0.61%	3.58%	9.46%	03/05/1998
	DFA U.S. Targeted Value Portfolio Institutional Class	0.29%	-2.68%	-9.34%	9.82%	5.45%	9.68%	10.32%	02/23/2000
	Fidelity® 500 Index Fund	0.02%	-4.89%	-15.49%	8.15%	9.23%	11.69%	11.13%	05/04/2011
	MFS International New Discovery Fund Class R6	0.91%	-8.74%	-29.06%	-3.35%	-0.63%	4.25%	5.58%	06/01/2012
	Vanguard® Equity-Income Fund Admiral™ Shares	0.19%	-5.30%	-4.58%	6.65%	7.42%	10.36%	7.86%	08/13/2001
	Vanguard® Explorer™ Fund Admiral™ Shares	0.29%	-2.61%	-25.39%	6.41%	8.39%	11.21%	8.82%	11/12/2001
	Vanguard® FTSE All-World ex-US Index Fund Institutional Shares	0.08%	-10.55%	-24.86%	-1.18%	-0.58%	3.33%	1.44%	04/30/2007
	Vanguard® Mid-Cap Growth Index Fund Admiral™ Shares	0.07%	-2.58%	-27.45%	5.44%	7.68%	10.52%	11.09%	09/27/2011
	Vanguard® S&P Mid-Cap 400 Index Fund Institutional Shares	0.08%	-2.46%	-15.30%	5.95%	5.75%	9.97%	9.03%	03/28/2011
	Vanguard® S&P Mid-Cap 400 Value Index Fund Institutional Shares	0.08%	-4.03%	-10.93%	6.26%	5.49%	9.94%	9.90%	11/02/2010
	Vanguard® S&P Small-Cap 600 Index Fund Institutional Shares	0.08%	-5.22%	-18.91%	5.48%	4.83%	10.07%	9.27%	04/01/2011
B	**Bond**								
	American Century Inflation-Adjusted Bond Fund R6 Class	0.21%	-5.41%	-11.81%	0.67%	1.69%	N/A	1.70%	07/28/2017
	Fidelity Advisor® Strategic Income Fund Class Z	0.61%	-2.47%	-13.46%	-0.67%	N/A	N/A	1.02%	10/02/2018
	Fidelity Advisor® Total Bond Fund Class Z	0.36%	-3.95%	-14.55%	-2.09%	0.49%	N/A	1.54%	12/22/2014
	Vanguard® GNMA Fund Admiral™ Shares	0.11%	-5.05%	-13.03%	-3.37%	-0.79%	0.53%	3.36%	02/12/2001

continues

Join the plan

Phone: 866-809-8146 | **Form:** Go to page 23

Investment options

	Name/Type of investment	Annual net expense ratio	3-Month Total	1-Year Total	3-Year Annual	5-Year Annual	10-Year Annual	Since Inception	Inception Date
O	Other								
	American Funds Capital Income Builder® Class R-6	0.26%	-7.51%	-10.77%	1.81%	2.39%	5.07%	7.20%	05/01/2009
	MetLife Stable Value Fund GAC -32792	N/A	N/A	N/A	N/A	N/A	N/A	N/A	

Your plan offers model portfolios. More information on these models is available in the What ways can you invest? section of this guide and on your plan's retirement website.

Note: Fund fact sheets and prospectuses with more investment information are available online.

Fund Disclosures

The performance data shown represent past performances, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so investors' shares, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit https://myaccount.ascensus.com/rplink. Figures for periods of less than one year are cumulative returns. All other figures represent annualized returns. Performance data shown does not reflect the deduction of sales loads or fees, where applicable, and, if reflected, the load or fee would reduce the performance quoted.

A Note About Risk:

Whenever you invest, there's a chance you could lose the money. Investments that employ a "fund of funds" strategy and invest assets in other mutual funds are subject to the risks associated with those underlying funds. Diversification does not ensure a profit or protect against a loss.

Investments in Target Retirement Funds are subject to the risks of their underlying funds. The year in the Fund name refers to the approximate year (the target date) when an investor in the Fund would retire and leave the work force. The Fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. An investment in the Target Retirement Fund is not guaranteed at any time, including on or after the target date.

The Morningstar benchmarks listed above are provided solely for informational purposes and are not the benchmarks that the funds listed seek to track. The performance of the Morningstar benchmarks is not an exact representation of any particular investment, as you cannot invest directly in a benchmark. For more information about each fund's benchmark, please see the fund's prospectus.

High-yield ("junk") bonds have a lower credit rating than investment grade bonds. As they are more likely to default, they tend to pay higher interest rates to offset their higher risk.

Bond funds are made up of IOUs, primarily from companies or governments. These funds risk losing value if the debt isn't repaid on time. Also, bond prices can drop when interest rates rise or the issuer's reputation suffers.

U.S. Treasury investments and some U.S. government agency bonds are backed by the government, so it's highly likely that payments will be made on time. But their prices can still fall when interest rates go up.

Small- and mid-cap funds are made up of the stocks of small- and medium-sized companies. These companies have fewer financial resources than larger companies. Because of that, their stock prices can be more affected by swings in the economy.

Non-U.S. stocks or bonds have risks tied to the political and economic stability of their country or region. And if the value of the foreign currency falls, the value of the stocks or bonds would also fall.

Stocks of companies in emerging markets are generally more risky than stocks of companies in developed countries.

Investment options

T Target date allocation R Target risk allocation E Equity B Bond C Money market/Stable value O Other

As of September 30, 2022

T. Rowe Price Retirement I 2005 Fund I Class

Ticker: TRPFX
Expense Ratio: 0.34%

Fund Description: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. The fund's allocation among T. Rowe Price mutual funds will change over time in relation to its target retirement date. It is designed for an investor who retired at or about the target date and who plans to withdraw the value of the account in the fund gradually after retirement.

T. Rowe Price Retirement I 2010 Fund I Class

Ticker: TRPAX
Expense Ratio: 0.34%

Fund Description: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. The fund's allocation among T. Rowe Price mutual funds will change over time in relation to its target retirement date. It is designed for an investor who retired at or about the target date and who plans to withdraw the value of the account in the fund gradually after retirement.

T. Rowe Price Retirement I 2015 Fund I Class

Ticker: TRFGX
Expense Ratio: 0.36%

Fund Description: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. The fund's allocation among T. Rowe Price mutual funds will change over time in relation to its target retirement date. It is designed for an investor who retired at or about the target date and who plans to withdraw the value of the account in the fund gradually after retirement.

T. Rowe Price Retirement I 2020 Fund I Class

Ticker: TRBRX
Expense Ratio: 0.37%

Fund Description: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. The fund's allocation among T. Rowe Price mutual funds will change over time in relation to its target retirement date. It is designed for an investor who retired at or about the target date and who plans to withdraw the value of the account in the fund gradually after retirement.

T. Rowe Price Retirement I 2025 Fund I Class

Ticker: TRPHX
Expense Ratio: 0.39%

Fund Description: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. The fund's allocation among T. Rowe Price mutual funds will change over time in relation to its target retirement date. It is primarily designed for an investor who anticipates retiring at or about the target date and who plans to withdraw the value of the account in the fund gradually after retirement.

T. Rowe Price Retirement I 2030 Fund I Class

Ticker: TRPCX
Expense Ratio: 0.41%

Fund Description: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. The fund's allocation among T. Rowe Price mutual funds will change over time in relation to its target retirement date. It is primarily designed for an investor who anticipates retiring at or about the target date and who plans to withdraw the value of the account in the fund gradually after retirement.

Investment options

T Target date allocation R Target risk allocation E Equity B Bond C Money market/Stable value O Other

As of September 30, 2022

T. Rowe Price Retirement I 2035 Fund I Class

Ticker: TRPJX
Expense Ratio: 0.42%

Fund Description: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. The fund's allocation among T. Rowe Price mutual funds will change over time in relation to its target retirement date. It is primarily designed for an investor who anticipates retiring at or about the target date and who plans to withdraw the value of the account in the fund gradually after retirement.

T. Rowe Price Retirement I 2040 Fund I Class

Ticker: TRPDX
Expense Ratio: 0.43%

Fund Description: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. The fund's allocation among T. Rowe Price mutual funds will change over time in relation to its target retirement date. It is primarily designed for an investor who anticipates retiring at or about the target date and who plans to withdraw the value of the account in the fund gradually after retirement.

T. Rowe Price Retirement I 2045 Fund I Class

Ticker: TRPKX
Expense Ratio: 0.44%

Fund Description: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. The fund's allocation among T. Rowe Price mutual funds will change over time in relation to its target retirement date. It is primarily designed for an investor who anticipates retiring at or about the target date and who plans to withdraw the value of the account in the fund gradually after retirement.

T. Rowe Price Retirement I 2050 Fund I Class

Ticker: TRPMX
Expense Ratio: 0.45%

Fund Description: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. The fund's allocation among T. Rowe Price mutual funds will change over time in relation to its target retirement date. It is primarily designed for an investor who anticipates retiring at or about the target date and who plans to withdraw the value of the account in the fund gradually after retirement.

T. Rowe Price Retirement I 2055 Fund I Class

Ticker: TRPNX
Expense Ratio: 0.46%

Fund Description: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. The fund's allocation among T. Rowe Price mutual funds will change over time in relation to its target retirement date. It is primarily designed for an investor who anticipates retiring at or about the target date and who plans to withdraw the value of the account in the fund gradually after retirement.

T. Rowe Price Retirement I 2060 Fund I Class

Ticker: TRPLX
Expense Ratio: 0.46%

Fund Description: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. The fund's allocation among T. Rowe Price mutual funds will change over time in relation to its target retirement date. It is primarily designed for an investor who anticipates retiring at or about the target date and who plans to withdraw the value of the account in the fund gradually after retirement.

Join the plan

Phone: 866-809-8146 | **Form:** Go to page 23

Investment options

T Target date allocation R Target risk allocation E Equity B Bond C Money market/Stable value O Other

As of September 30, 2022

T. Rowe Price Retirement I 2065 Fund I Class

Ticker: TRFKX
Expense Ratio: 0.46%

Fund Description: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective(s) by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. Its allocation among T. Rowe Price mutual funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2065) included in its name and assumes a retirement age of 65.

American Funds American Balanced Fund® Class R-6

Ticker: RLBGX
Expense Ratio: 0.25%

Fund Description: The investment seeks conservation of capital, current income and long-term growth of capital and income. The fund uses a balanced approach to invest in a broad range of securities, including common stocks and investment-grade bonds. It also invests in securities issued and guaranteed by the US government and by federal agencies and instrumentalities. In addition, the fund may invest a portion of its assets in common stocks, most of which have a history of paying dividends, bonds and other securities of issuers domiciled outside the United States.

American Funds EuroPacific Growth Fund® Class R-6

Ticker: RERGX
Expense Ratio: 0.46%

Fund Description: The investment seeks long-term growth of capital. The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally will invest at least 80% of its net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in emerging markets.

American Funds The Growth Fund of America® Class R-6

Ticker: RGAGX
Expense Ratio: 0.30%

Fund Description: The investment seeks growth of capital. The fund invests primarily in common stocks and seeks to invest in companies that appear to offer superior opportunities for growth of capital. It may invest up to 25% of its assets in securities of issuers domiciled outside the United States. The investment adviser uses a system of multiple portfolio managers in managing the fund's assets. Under this approach, the portfolio of the fund is divided into segments managed by individual managers.

DFA Emerging Markets Portfolio Institutional Class

Ticker: DFEMX
Expense Ratio: 0.36%

Fund Description: The investment seeks to achieve long-term capital appreciation. The Portfolio is a Feeder Portfolio and pursues its objective by investing substantially all of its assets in its corresponding master fund, the Emerging Markets Series (the "Emerging Markets Series") of the DFA Investment Trust Company (the "Trust"), which has the same investment objective and policies as the Portfolio. As a non-fundamental policy, under normal circumstances, the Emerging Markets Series will invest at least 80% of its net assets in emerging markets investments that are defined in the Prospectus as Approved Market securities.

DFA Emerging Markets Small Cap Portfolio Institutional Class

Ticker: DEMSX
Expense Ratio: 0.60%

Fund Description: The investment seeks long-term capital appreciation. The Portfolio is a Feeder Portfolio and pursues its objective by investing substantially all of its assets in its corresponding master fund, the Emerging Markets Small Cap Series (the "Emerging Markets Small Cap Series") of the DFA Investment Trust Company (the "Trust"), which has the same investment objective and policies as the Portfolio. As a non-fundamental policy, under normal circumstances, the Emerging Markets Small Cap Series will invest at least 80% of its net assets in emerging market investments that are designated in the Prospectus as Approved Market securities of small companies.

Investment options

T Target date allocation R Target risk allocation E Equity B Bond C Money market/Stable value O Other

As of September 30, 2022

DFA U.S. Targeted Value Portfolio Institutional Class

Ticker: DFFVX
Expense Ratio: 0.29%

Fund Description: The investment seeks long-term capital appreciation. The fund purchases a broad and diverse group of the readily marketable securities of US small and mid cap companies that the advisor determines to be value stocks with higher profitability. It may purchase or sell futures contracts and options on futures contracts for US equity securities and indices, to increase or decrease equity market exposure based on actual or expected cash inflows to or outflows from the fund.

Fidelity® 500 Index Fund

Ticker: FXAIX
Expense Ratio: 0.02%

Fund Description: The investment seeks to provide investment results that correspond to the total return performance of common stocks publicly traded in the United States. The fund normally invests at least 80% of assets in common stocks included in the S&P 500® Index, which broadly represents the performance of common stocks publicly traded in the United States. It lends securities to earn income.

MFS International New Discovery Fund Class R6

Ticker: MIDLX
Expense Ratio: 0.91%

Fund Description: The investment seeks capital appreciation. The fund normally invests its assets primarily in foreign equity securities, including emerging market equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. The fund may invest a significant percentage of the fund's assets in issuers in a single industry, sector, country, or region.

Vanguard® Equity-Income Fund Admiral™ Shares

Ticker: VEIRX
Expense Ratio: 0.19%

Fund Description: The investment seeks to provide an above-average level of current income and reasonable long-term capital appreciation. The fund invests mainly in common stocks of mid-size and large companies whose stocks typically pay above-average levels of dividend income and are, in the opinion of the purchasing advisor, undervalued relative to similar stocks. In addition, the advisors generally look for companies that they believe are committed to paying dividends consistently. Under normal circumstances, it will invest at least 80% of its assets in equity securities. The fund uses multiple investment advisors.

Vanguard® Explorer™ Fund Admiral™ Shares

Ticker: VEXRX
Expense Ratio: 0.29%

Fund Description: The investment seeks to provide long-term capital appreciation. The fund invests mainly in the stocks of small and mid-size companies. These companies tend to be unseasoned but are considered by the fund's advisors to have superior growth potential. Also, these companies often provide little or no dividend income. It uses multiple investment advisors.

Vanguard® FTSE All-World ex-US Index Fund Institutional Shares

Ticker: VFWSX
Expense Ratio: 0.08%

Fund Description: The investment seeks to track the performance of a benchmark index that measures the investment return of stocks of companies located in developed and emerging markets outside of the United States. The fund employs an indexing investment approach designed to track the performance of the FTSE All-World ex US Index. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Vanguard® Mid-Cap Growth Index Fund Admiral™ Shares

Ticker: VMGMX
Expense Ratio: 0.07%

Fund Description: The investment seeks to track the performance of the CRSP US Mid Cap Growth Index that measures the investment return of mid-capitalization growth stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Growth Index, a broadly diversified index of growth stocks of mid-size US companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Join the plan

Investment options

T Target date allocation R Target risk allocation E Equity B Bond C Money market/Stable value O Other

As of September 30, 2022

Vanguard® S&P Mid-Cap 400 Index Fund Institutional Shares

Ticker: VSPMX
Expense Ratio: 0.08%

Fund Description: The investment seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks in the United States. The fund employs an indexing investment approach designed to track the performance of the S&P MidCap 400® Index. The index measures the performance of mid-size companies in the United States. The Advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Vanguard® S&P Mid-Cap 400 Value Index Fund Institutional Shares

Ticker: VMFVX
Expense Ratio: 0.08%

Fund Description: The investment seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization value stocks in the United States. The fund employs an indexing investment approach designed to track the performance of the S&P MidCap 400® Value Index, which represents the value companies, as determined by the index sponsor, of the S&P MidCap 400 Index. The Advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Vanguard® S&P Small-Cap 600 Index Fund Institutional Shares

Ticker: VSMSX
Expense Ratio: 0.08%

Fund Description: The investment seeks to track the performance of the S&P SmallCap 600® Index that measures the investment return of small-capitalization stocks in the United States. The advisor employs an indexing investment approach designed to track the performance of the S&P SmallCap 600® Index. The Advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

American Century Inflation-Adjusted Bond Fund R6 Class

Ticker: AIADX
Expense Ratio: 0.21%

Fund Description: The investment seeks total return and inflation protection consistent with investment in inflation-indexed securities. Under normal market conditions, the fund invests at least 80% of its net assets in inflation-adjusted bonds. It also may invest in derivative instruments such as futures contracts and swap agreements (including, but not limited to, inflation swap agreements and credit default swap agreements), bank loans, securities backed by mortgages or other assets and collateralized debt obligations. The fund may invest in US Treasury futures, inflation swap agreements and credit default swap agreements to manage duration, inflation and credit exposure.

Fidelity Advisor® Strategic Income Fund Class Z

Ticker: FIWDX
Expense Ratio: 0.61%

Fund Description: The investment seeks a high level of current income; it may also seek capital appreciation. The fund invests primarily in debt securities, including lower-quality debt securities (those of less than investment-grade quality, also referred to as high yield debt securities or junk bonds). It allocates the fund's assets among four general investment categories: high yield securities, US government and investment-grade securities, emerging market securities, and foreign developed market securities.

Fidelity Advisor® Total Bond Fund Class Z

Ticker: FBKWX
Expense Ratio: 0.36%

Fund Description: The investment seeks a high level of current income. The fund normally invests at least 80% of assets in debt securities of all types and repurchase agreements for those securities. The manager uses the Bloomberg US Universal Bond Index as a guide in allocating assets across the investment-grade, high yield, and emerging market asset classes. It invests up to 20% of assets in lower-quality debt securities (those of less than investment-grade quality, also referred to as high yield debt securities or junk bonds).

Investment options

T Target date allocation R Target risk allocation E Equity B Bond C Money market/Stable value O Other

As of September 30, 2022

Vanguard® GNMA Fund Admiral™ Shares

Ticker: VFIJX
Expense Ratio: 0.11%

Fund Description: The investment seeks to provide a moderate level of current income. The fund invests at least 80% of its assets in Government National Mortgage Association (GNMA) pass-through certificates, which are fixed income securities representing part ownership in a pool of mortgage loans supported by the full faith and credit of the US government. It may invest in other types of securities such as US Treasury or other US government agency securities. The fund's dollar-weighted average maturity will normally fall within an intermediate-term range (3 to 10 years).

American Funds Capital Income Builder® Class R-6

Ticker: RIRGX
Expense Ratio: 0.26%

Fund Description: The investment seeks (1) to provide a level of current income that exceeds the average yield on US stocks generally and (2) to provide a growing stream of income over the years. The fund normally will invest at least 90% of its assets in income-producing securities (with at least 50% of its assets in common stocks and other equity securities). It invests primarily in a broad range of income-producing securities, including common stocks and bonds. In seeking to provide the investors with a level of current income that exceeds the average yield on US stocks, the fund generally looks to the average yield on stocks of companies listed on the S&P 500 Index.

Your plan offers model portfolios. More information on these models is available in the What ways can you invest? section of this guide and on your plan's retirement website.

Note: Fund fact sheets and prospectuses with more investment information are available online.

Join the plan

Plan highlights

Eligibility requirements

To begin contributing to the plan, you must meet the following requirements. Because your plan has multiple levels of eligibility, you must meet different requirements depending on the type of contribution. Continue reading for more details on the types of contributions available.

Your deferral contributions

Employee pretax requirements

- You are immediately eligible.

The following employees are excluded:

- Nonresident aliens with no US earned income

Employee Roth requirements

- You are immediately eligible.

The following employees are excluded:

- Nonresident aliens with no US earned income

Employer contributions

Match requirements

- You must be at least 21 years of age.
- You must have worked at least 975 hours as defined by the plan.
- You must have worked at least 12 months as defined by the plan.

The following employees are excluded:

- Nonresident aliens with no US earned income

Employer contribution requirements

- You must be at least 21 years of age.
- You must have worked at least 975 hours as defined by the plan.
- You must have worked at least 12 months as defined by the plan.

The following employees are excluded:

- Nonresident aliens with no US earned income

Enrollment period (entry date)

If you meet eligibility requirements, you may enroll in the plan immediately.

Your deferral contributions

Automatic enrollment

Your employer has made it convenient for you to enter the plan. Through an automatic enrollment program, 4% of your pay will be automatically deposited into your retirement savings account each pay period or choose to make specific savings and investment elections. Of course, you have the opportunity to opt out of this program at any time.

Pretax deferrals

Pretax deferrals are contributed into the plan on a pretax basis. Unlike the compensation you actually receive, pretax deferrals will not be taxed at the time they are paid by your employer. Instead, these deferrals and any earnings accumulated while invested in the plan will be taxable to you when withdrawn from the plan. This will reduce your taxable income for each year that you make a contribution. Through payroll deduction, you can contribute from 1% up to 100% of your salary pretax as long as the amount does not exceed $22,500, which is the maximum limit for 2023 set by the Internal Revenue Service (IRS).

Roth deferrals

Roth deferrals are contributed to the plan from amounts that have already been treated as taxable income. Roth deferrals will not reduce your taxable income in the year in which you contribute a portion of your compensation into the plan. You may contribute from 1% up to 100% of your salary as a Roth deferral as long as the total amount, when combined with any pretax deferrals, does not exceed the IRS contribution limit of $22,500 for 2023.

When Roth deferrals are withdrawn, distributions—including contributions and any earnings—are tax free as long as certain requirements are met. In order to receive tax-free withdrawals, generally your money

Plan highlights

must remain in the account for five years and you must have reached age 59½, die, or become disabled.

Catch-up contributions

If you are age 50 or older, you are entitled to contribute an additional "catch-up contribution" beyond the maximum IRS limit of $22,500 for 2023. This is intended to help employees boost their savings prior to retirement. The maximum catch-up contribution is $7,500 for 2023.

Employer contributions

Employer matching contributions

Your employer will make a matching contribution on your behalf based on the amount you save:

- 4% of your pay will be matched 50% by your employer.

Employer contributions

Your employer may make employer contributions on your behalf.

Rollovers

You are allowed to roll over money from other qualifying retirement accounts into this account using the form on page 29.

There are important factors to consider when rolling over assets from an IRA or an employer retirement plan account. These factors include, but are not limited to, investment options in each type of account, fees and expenses, available services, potential withdrawal penalties, protection from creditors and legal judgments, required minimum distributions, and tax consequences of rolling over employer stock.

Vesting

Vesting refers to the amount of your retirement account savings that belongs to you.

- The money that you contribute from your salary and the money it earns are always 100% vested.
- Any rollover contributions you make are always 100% vested.
- The money contributed on your behalf by your employer becomes vested based on the schedule(s) below:

For information on your vesting schedule, please reference the plan's Summary Plan Decscription (SPD).

Matching contribution vesting schedule

You are immediately vested

Profit sharing contribution vesting schedule

You are immediately vested

Contribution changes

As you review and refine your savings strategy over time, you may choose to change the amount you save or how you invest your money. You may stop making or change contributions by going online or by contacting your employer. Once stopped, you have the option to begin contributing again in accordance with your plan's policy.

Withdrawals

Money can be withdrawn from your account if:

- You are age 59½ or older.
- You have reached the normal retirement age of 65.
- You request an in-service withdrawal as defined by your plan.
- You no longer work for VALLEY MEDICAL FACILITIES, INC..
- Death
- Disability
- You experience a qualifying financial hardship, which, in general, can include the following:
  - the purchase of your primary residence
  - payment of tuition and related costs for you, your spouse, dependents, or children who are

no longer your dependents for post-secondary education
- payment of certain medical expenses
- prevention of eviction from or foreclosure on your primary residence
- funeral/burial expenses for a parent, spouse, child, or dependent
- repair of qualifying damages to your primary residence

Note: Withdrawals of certain types of elected deferrals and employer contributions may be subject to restrictions.

There are certain penalties and tax implications you should consider before making a withdrawal. In general, if you take a distribution from the plan before you are age 59½, a 10% early distribution penalty will apply to the taxable portion of your distribution. There are some exceptions to the 10% penalty.

In addition, if your distribution is eligible to be rolled over into another qualifying retirement account (e.g., an individual retirement account or IRA) and you choose to take the distribution rather than roll over the amount, 20% of the distribution must be withheld and remitted to the IRS as a credit toward the taxes you will owe on the distribution amount.

Your tax professional can provide guidance on potential outcomes of withdrawing money from your account.

Loans

While your retirement account is designed to be used when you retire, you can take a loan if a need arises. Loans may be taken from vested employer and applicable employee contributions.

Loans must follow these guidelines:
- You can only have 2 loan(s) outstanding at a time.
- The amount you may borrow is limited by tax laws. In general, all loans will be limited to the lesser of one-half of your vested account balance or $50,000.
- The minimum loan amount is $500.
- Generally, all loans must be repaid within 60 months.
- Other requirements, limits, and certain fees may apply.
- The one-time cost of taking a loan is $150.

Summary Plan Description

This enrollment guide offers an overview of The HERITAGE VALLEY HEALTH SYSTEM 403(B) plan. Greater detail and other important information about the plan's features and benefits are available in the Summary Plan Description (SPD), which will be provided to you separately. You are encouraged to review the SPD carefully and contact your employer with any questions. You may also examine a copy of the plan document, which contains all of the provisions that the IRS requires, by making arrangements with your employer. If there are any inconsistencies between this enrollment guide, the SPD, and the plan document, the plan document will be followed.

What's next?

Enrollment is only the first step in getting the most from your plan. Use this checklist to make sure you take advantage of all that is available to you. To access a wide range of planning resources designed to help you succeed, register online at https://myaccount.ascensus.com/rplink.

Your retirement account checklist

- ☐ Join the plan quickly and conveniently
- ☐ Download the READY**SAVE**™ mobile app – Access your retirement account, manage contributions, and stay on track for retirement – whenever, wherever.
- ☐ Review – Decide if you want to consolidate your investments by rolling over outside retirement assets into this account.
- ☐ Learn more – Go to your plan website for easy access to planning tools, investment information, and details on how your plan works.
- ☐ Meet Aimee™, your virtual financial coach - Visit your plan website to access the Financial Wellness Hub. In just a few minutes, Aimee will help you set personalized financial priorities and provide a tailored action plan to improve your situation--no matter where you are in your financial wellness journey.
- ☐ Consider professional support – Get the backing of the experts at Morningstar, a leading and trusted source for investment guidance and expertise. Through *Morningstar Retirement Manager,* you can:
  - use Morningstar's resources to create a personalized investment strategy recommended for you at no cost.
- ☐ Track your progress – Review your retirement outlook regularly via the READY**SAVE**™ app, where you can check your balance, see activity history, and adjust your savings rate.
- ☐ Stay informed – Get account updates through our online Message Center.
- ☐ Update your strategy – At least once a year, make sure your personal goals, savings rate, and account settings are in line with your retirement strategy. Do this more frequently if a major life event occurs, such as a raise, marriage, a change in your beneficiaries, or the birth of a child.

Download READY**SAVE**™

Download on the App Store

GET IT ON Google Play

Morningstar® Retirement Manager℠ is offered by Morningstar, Inc. and is intended for citizens or legal residents of the United States or its territories. The investment advice delivered through Morningstar Retirement Manager is provided by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc. The Morningstar name and logo are registered marks of Morningstar, Inc. Morningstar Investment Management and its affiliates are not affiliated with Ascensus and its affiliates.

This is your opportunity. The decision to save today can shape your future. You'll thank yourself later.

Join the plan

Retire ready. Retire happy.

Uniquely Connected. For life.℠ HERITAGE VALLEY HEALTH SYSTEM

403(b) & 401(k) PLAN INVESTMENT OPTIONS

Mutual Funds are offered only by prospectus; please read before investing for information on risks and fees. Available on the Ascensus website at myaccount.ascensus.com or by calling **(866) 809-8146**. INVESTMENTS ARE NOT FDIC INSURED AND CAN LOSE VALUE.

HIGHER ▲▲ RISK ▼▼ LOWER

	Investment Option	Ticker Symbol	Investment Category	Composition of Risk-based Portfolios[1]				
				Conservative Growth	Moderately Conservative	Moderate Growth	Moderately Aggressive	Aggressive Growth
STOCKS	DFA Emerging Markets	DFEMX	Diversified Emerging Mkts	2%	3%	6%	7%	7%
STOCKS	DFA Emerging Markets Small Cap	DEMSX	Diversified Emerging Mkts				2%	1%
STOCKS	DFA U.S. Targeted Value	DFFVX	Small Value		2%	5%	9%	11%
STOCKS	Vanguard S&P Small-Cap 600 Index	VSMSX	Small Blend					
STOCKS	Vanguard Explorer	VEXRX	Small Growth					
STOCKS	Vanguard Mid-Cap Growth Index	VMGMX	Mid-Cap Growth		3%	7%	9%	10%
STOCKS	Vanguard FTSE All-Wld ex-US Idx	VFWSX	Foreign Large Blend	3%	6%	10%	13%	16%
STOCKS	American Funds EuroPac Growth	RERGX	Foreign Large Growth					5%
STOCKS	Vanguard S&P Mid-Cap 400 Index	VSPMX	Mid-Cap Blend	3%	1%		1%	2%
STOCKS	American Funds Growth Fund of America	RGAGX	Large Growth			3%	3%	4%
STOCKS	Vanguard S&P Mid-Cap Value 400 Index	VMFVX	Mid-Cap Value	3%	1%	1%		
STOCKS	MFS International New Discovery	MIDLX	Foreign Small /Mid Growth	4%	6%	8%	10%	9%
STOCKS	Fidelity 500 Index	FXAIX	Large Blend	7%	14%	14%	20%	25%
STOCKS	Vanguard Equity Income	VEIRX	Large Value	4%	5%	8%	8%	10%
STOCKS and BONDS	American Funds American Balanced	RLBGX	Moderate Allocation					
STOCKS and BONDS	American Funds Capital Income Builder	RIRGX	World Allocation					
BONDS	Fidelity Advisor Strategic Income	FIWDX	Multi Sector Bond	5%	5%	5%	5%	
BONDS	American Century Inflation Adjusted Bond	AIADX	Inflation-Protected Bond					
BONDS	Fidelity Advisor Total Bond	FBKWX	Intermediate-Term Bond	10%	7%	5%		
BONDS	Vanguard GNMA	VFIJX	Intermediate Government					
BONDS	MetLife Stable Value Fund	Custom	Stable Value[2]	59%	47%	28%	13%	
			Portfolio Total →	100%	100%	100%	100%	100%

AGE-BASED PORTFOLIOS	T Rowe Price Retirement Date Funds	TRPFX TRPAX TRFGX TRBRX TRPHX TRPCX TRPJX TRPDX TRPKX TRPMX TRPNX TRPLX TRFKX	2005 2010 2015 2020 2025 2030 2035 2040 2045 2050 2055 2060 2065	These options are designed to meet the investment needs of individuals retiring during or near to these designated years. Generally, the longer-dated funds contain a higher percentage of stock investments than the near-dated funds. The portfolios of these funds are adjusted by the Fund Company to become less aggressive as they approach the target retirement date. As with other stock and bond investments, they will fluctuate and can lose value. You may transfer from these age-based funds on any business day, subject to the Plan's normal procedures. Please refer to a fund's prospectus before investing for information on

Please read important disclosures on the next page

Retirement Resources Investment Corporation

[1] DESCRIPTION OF RISK-BASED PORTFOLIOS (ASSET ALLOCATION SERVICE)

What is an asset allocation service?

The risk-based portfolios are an asset allocation service offered under the Plan. This service is an optional feature designed to enable Plan participants to benefit from the asset allocation expertise of Retirement Resources Investment Corporation (RRIC). The asset allocation strategies offered under this service are examples of ways to allocate the money in your Plan account among the investments offered to you by the Plan (that is, the Plan's designated investment alternatives). The Plan's designated investment alternatives or core funds are listed on the previous page. Additional information about each core fund is available in the funds' prospectuses, from the fund companies and from third parties, such as Morningstar. The asset allocation strategies are not investments themselves (that is, they are not core funds), but instead they are a service to help you decide how to invest your Plan account based upon your risk tolerance. There is no additional charge to utilize this service.

What asset allocation strategies are available and how do they function?

RRIC employs up to five asset allocation portfolio strategies: Conservative Growth, Moderately Conservative Growth, Moderate Growth, Moderately Aggressive Growth and Aggressive Growth. Note: Not all plans offer all five asset allocation portfolios. Please see previous page for a listing of which portfolios are offered in your Plan. Each portfolio consists of the Plan's core funds in the percentage allocations indicated on the previous page. Each portfolio is described further below.

Market performance and conditions will cause your Plan account to fall out of alignment with the asset allocation portfolio's objectives. Therefore, each asset allocation portfolio is automatically rebalanced on a periodic basis by the recordkeeper so that it is consistent with the asset allocation portfolio's investment objectives.

Please note that the asset allocation portfolios are **not** professionally managed individual accounts. They are meant to be asset allocation suggestions, and they do not constitute specific recommendations to buy, sell or trade any security. It is ultimately your responsibility to select the investment allocation in your Plan account. It is recommended that you consult with Retirement Resources or another financial advisor for specific recommendations.

If you decide to use these asset allocation portfolio strategies, you should first complete a risk evaluation questionnaire. You may request one from Retirement Resources. Your risk score will help you determine which asset allocation portfolio is most suitable for you. When you complete your Plan enrollment form or wish to update your current investment elections, you can then indicate which asset allocation portfolio you would like to use to allocate your plan account.

Description of the Asset Allocation Portfolios?

The asset allocation portfolios are not intended as investment advice for any specific individual. A more conservative or more aggressive mix may be more appropriate for you. When applying a particular asset allocation to your situation, you should consider other assets, income, investments (e.g., home equity, IRA's, bank accounts, etc.) in addition to your investments in the Plan. These portfolios are constructed by taking into account the risk and return characteristics of each underlying core fund, so those individuals with sufficient risk tolerance and time horizon are likely to be rewarded proportionately for accepting incremental risk. Also implicit in the portfolios is the theory that individuals with less risk tolerance or shorter time horizons should allocate more heavily to funds with greater expected price stability. Each portfolio allocates among stock and bond funds in varying proportions, as displayed on the previous page. Using these asset allocation portfolios will not protect against market losses.

The objective of the Conservative Growth Portfolio is to generate long term growth of capital at a rate in excess of the increase in the cost of living, and Plan participants using it should expect a degree of short and intermediate-term volatility. It may be suitable for someone who scores conservative on a risk evaluation questionnaire. The Moderately Conservative Growth portfolio seeks to generate long term growth of capital at a rate in between that of the Conservative Growth and Moderate Growth portfolios. It may be suitable for Plan participants who score between moderate and conservative on a risk evaluation questionnaire. Accounts using this asset allocation will fluctuate in value, up and down, and the Plan participant should be willing to experience a degree of short and intermediate-term volatility. The objective of the Moderate Growth Portfolio is to generate long term growth of capital with a moderate degree of volatility in account value, and it may be suitable for someone who scores in the moderate range of a risk evaluation questionnaire. Accounts using this asset allocation will fluctuate in value, up and down, and a Plan participant should be willing to experience a moderate degree of short and intermediate-term volatility. The Moderately Aggressive Growth portfolio seeks to generate long term growth of capital at a rate in between that of the Moderate Growth and Aggressive Growth portfolios. It may be suitable for investors who score between moderate and aggressive on a risk evaluation questionnaire. Accounts using this asset allocation will fluctuate in value, up and down, and a Plan participant should be willing to experience a relatively high degree of short and intermediate-term volatility. The objective of the Aggressive Growth Portfolio is to generate long term growth of capital. It may be suitable for investors who score in the aggressive range on a risk evaluation questionnaire, and a Plan participant should be willing to experience a high degree of short and intermediate-term volatility.

What if the Plan fiduciaries remove and replace a core fund used in an asset allocation portfolio?

From time to time, the fiduciaries of this Plan may decide to remove a core fund. It may be eliminated outright or replaced with another fund that the fiduciaries believe is better suited for the Plan and the participants. If a removed core fund investment was included in your asset allocation portfolio, it may be automatically replaced with another core fund that is in the same investment category or a different investment category provided that the resulting allocation is consistent with the Portfolios' stated objectives. If new core funds are added to the Plan, they may be incorporated into the Portfolios. You will be given notice of changes and a reasonable opportunity to decide whether to continue to use that asset allocation portfolio, in accordance with the Plan's procedures.

The percentages on the previous page represent the current composition of each of the available Portfolios. The allocation is subject to change without notice. All changes to your account, including moving in or out of a Portfolio, must be processed by the plan's recordkeeper. Their contact information can be found at the top of the previous page.

[2] **Investments in the stable value fund or money market fund are not insured or guaranteed by the FDIC or any government agency. Although this fund seeks to preserve the value of your investment it is possible to lose money.**

Additional information on each investment option can also be found on the Plan's 404a-5 disclosure. You may make investment election changes in accordance with the Plan's procedures, which generally include any business day. Some Fund Companies impose short-term trading restrictions. Information can be found on the Plan's website or by calling the recordkeeper at the number listed at the top of the previous page.

Source: This presentation is not intended as investment advice. It is believed to contain accurate information, but please read fund prospectuses for complete information, including objectives, risks, fees & expenses, before investing. Prospectuses may be obtained by calling the fund companies or the recordkeeper listed on the top of the previous page. INVESTMENTS CARRY NO GUARANTEES AND MAY DECLINE IN VALUE. There is no assurance that information won't change. JULY 2021

404(c) Notice to Plan Participants and Beneficiaries

A defined contribution retirement plan is provided to eligible employees as a long-term savings vehicle and potential source of retirement income. This plan is intended to be an ERISA Section 404(c) plan. Under an ERISA Section 404(c) plan, plan fiduciaries may be relieved of liability for any losses that are the direct and necessary result of investment instructions given by a participant or beneficiary.

This notice should serve as a reminder that you are responsible for determining how to allocate your retirement plan savings among the investment choices offered by the Plan. You should review your investment choices and make any changes you believe are most appropriate for achieving your individual retirement savings goals. This and other notices provides explanation of the investment information provided to you by the plan. It also establishes the intent of the Plan Sponsor to comply with Section 404(c) and describes certain procedures and guidelines to ensure compliance with Section 404(c).

PLAN REPRESENTATIVE RESPONSIBLE FOR PROVIDING INFORMATION TO PARTICIPANTS

The person responsible for ensuring that participants receive information upon request about the investment options available under the Plan and for ensuring that the participant's investment instructions is included in these notices. Please any inquires to them or contact the Human Resources department or the plan's recordkeeper.

AVAILABLE INFORMATION FOR PARTICIPANTS

The Plan Administrator or Plan Representative will provide or arrange to be provided by the Plan Record-keeper the following information to all participants:

- A description of each investment alternative available under the Plan including a general description of the investment objectives and risk and return characteristics of the investment alternative. The description should include information on the type and diversification of assets comprising the portfolio of each designated investment alternative, as well as performance data.

- A description of any "brokerage windows," "self-directed brokerage accounts," or similar plan arrangements that enable participants and beneficiaries to select investments beyond those designated by the plan.

- If applicable, the identification of any designated investment managers.

- An explanation of the procedures for participants and beneficiaries to give investment instructions along with any specified limitations on such instructions under the terms of the plan, including any restrictions on transfer to or from a designated investment alternative, and any restrictions on the exerciser of voting, tender and similar rights attached to a participant's or beneficiary's investment.

- A description of any transaction fees and expenses incurred in connection with the purchase or sale of each investment alternative that will be directly assessed against the participant's individual account, including commissions, sales loads, deferred sales charges, and redemption or exchange fees.

- A description of any restriction on the exercise of voting, tender and similar rights attached to an investment in a designated investment alternative.

- In the event employer securities are included as an investment alternative, a description of the procedures established to provide for the confidentiality of information relating to the purchase, holding and sale of employer securities, and the exercise of voting, tender and similar rights, by participants and beneficiaries, and the name, address and phone number of the plan fiduciary responsible for monitoring compliance with confidentiality procedures.

- Directions to an internet website where participants can obtain additional information regarding

designated investment alternatives.

The following information is available to participants upon request to the Plan Administrator (based on the latest information available to the Plan):

- Copies of prospectuses, financial statements and reports, and any other materials relating to investment alternatives available under the Plan to the extent they are furnished to the Plan.

- A description of the annual operating expenses of each investment alternative, such as investment management fees, administrative fees and transaction costs, which reduce the rate of return to the participants or beneficiaries, and the aggregate amount of such expenses expressed as a percentage of average net assets of the designated investment alternative.

- A list of the assets which comprise the portfolio of each investment alternative, the value of each asset individually (or the proportion of the investment alternatives which it comprises), and with respect to each individual asset which is a fixed rate investment contract issued by a bank or similar institution, the name of the issuer, the term of the contract and the rate of return on the contract.

- Information concerning the value of shares or units in designated investment alternatives, as well as past and current investment performances of the alternatives determined net of expenses on a reasonable and consistent basis.

- Information concerning the value of shares or units in designated investment alternatives held in the account of the participant.

A participant's investment instructions will be followed by the Plan except where implementation of the investment instructions:

(a) Would result in a prohibited transaction under ERISA or the Internal Revenue Code;

(b) Would generate taxable income to the Plan or

(c) Is not in accordance with Plan documents (to the extent the documents are consistent with ERISA), would cause the Plan to maintain ownership of any assets outside the U.S. and its sovereignties, would jeopardize the Plan's tax qualified status, would result in a sale, exchange or lease of property between a Plan sponsor and the Plan, would result in a loss in excess of participant's account balance, or would result in a loan to a Plan sponsor.

INVESTMENT CHOICES

The Plan provides participants with at least three diverse core investment categories representing a wide range of risk/return characteristics. Participants may direct the investment of their retirement accounts from among those investment options in the manner each believes is most appropriate for achieving his or her individual retirement savings goals. If a participant does not provide investment directions, his or her contributions will be credited to the default investment option under the Plan. Participants may change their investment choices, at least as frequently as quarterly, as their individual retirement savings needs and goals change.

CHANGES TO INVESTMENT OPTIONS OR ADMINISTRATIVE EXPENSES

The Plan Administrator will provide participants with any changes to the above information at least 30 days prior to the effective date of such changes, unless the inability to provide such advanced notice is due to events that were unforeseeable or circumstances beyond the control of the Plan Administrator. In this case notice of such change will be furnished as soon as reasonably practicable.

403(b) Notice of Automatic Enrollment

PLAN INFORMATION

Employer Name Valley Medical Facilities, INc.

Plan Name Heritage Valley Health System 403(b)

Plan Sequence Number 005 Plan Year End *(mm/dd/yyyy)* 12/31/2023

Plan ID Number 195980

GENERAL INFORMATION

Your retirement plan allows you to elect to have pre-tax contributions (called "elective deferrals") made on your behalf to the plan in lieu of receiving the amount as cash compensation. In order to make saving for retirement as easy as possible, the plan is designed so that you will automatically be enrolled when you become eligible. If you do not enroll in the plan by the date requested by your plan administrator, the amount listed below will be withheld from each paycheck and contributed to the plan as an elective deferral. In addition, these dollars will be invested in the plan's default investment vehicle as described below. Should you have questions regarding this automatic enrollment feature please contact the plan administrator listed in your SPD.

SALARY REDUCTION INFORMATION

Automatic Compensation Reduction

The amount that will be deferred from your paycheck and contributed to the plan is 4.00 % of your compensation or $_____.

NOTE: *You have the right to elect not to have any amount deferred from your paycheck. However, should you fail to make an election, the amount listed will be deferred from your paycheck and continue to be deferred until you advise the plan administrator that you do not wish to have amounts deferred or you wish to increase or decrease the amount of your deferral. To elect not to defer, or to increase or decrease the amount of your deferral, you must complete a salary reduction agreement and submit it to your plan administrator.*

The amounts that are automatically withheld from your paycheck will be classified as:

- ☑ Pre-tax elective deferrals
- ☐ Roth elective deferrals

EXAMPLE 1: Your Employer automatically enrolls Participants who do not make a Deferral election and defers 4% of their Compensation into the Plan. You satisfy the Plan's eligibility requirements and do not enroll in the Plan during the designated time period. You will automatically be enrolled in the Plan and 4% of your Compensation will be contributed to the Plan rather than being paid to you as Compensation.

EXAMPLE 2: Your Employer automatically enrolls Participants who do not make a Deferral election and defers 4% of their Compensation into the Plan. You satisfy the Plan's eligibility requirements and you make a specific election of 0%. Because you made a specific election regarding your Deferrals, you will not be automatically enrolled in the Plan and none of your Compensation will be contributed to the Plan.

SALARY REDUCTION INCREASE INFORMATION

Automatic Compensation Reduction Increases

If you are automatically enrolled in your 403(b) plan, the plan may also provide for the amount withheld from your paycheck and contributed to the plan to be adjusted automatically in certain increments each year.

If automatic increases apply under this plan, the amount withheld from your paycheck and contributed to the plan will increase by

- ☐ _____% of compensation per year up to a maximum of _____%.
- ☐ $_____ of compensation per year up to a maximum of $_____.
- ☐ other _____.

The automatic increase will occur on

- ☐ the first day of the plan year.
- ☐ the first day of the calendar year.
- ☐ the anniversary of your initial deferral date.
- ☐ you annual review date.
- ☐ other _____.

Example: Your plan automatically enrolls you the first year at a deferral rate of three percent and automatically increases the deferral rate by one percent at the beginning of each year up to a maximum of five percent of your compensation. Provided you have not made an affirmative election, in year two, your elective deferrals will be increased to four percent of your compensation. In year three, your elective deferrals will be increased to five percent of your compensation. Once you have reached a deferral rate of five percent, your deferrals will not be increased unless you make an election to increase them.

INVESTMENT INFORMATION

Default Investment Vehicle
All amounts deferred will be invested in the following plan default investment:

You will be defaulted into the appropriate investment based on your birth year as shown below.
T. Rowe Price I 2005 I - birth years 1944 or earlier
T. Rowe Price I 2010 I - birth years 1945 to 1949
T. Rowe Price I 2015 I - birth years 1950 to 1954
T. Rowe Price I 2020 I - birth years 1955 to 1959
T. Rowe Price I 2025 I - birth years 1960 to 1964
T. Rowe Price I 2030 I - birth years 1965 to 1969
T. Rowe Price I 2035 I - birth years 1970 to 1974
T. Rowe Price I 2040 I - birth years 1975 to 1979
T. Rowe Price I 2045 I - birth years 1980 to 1984
T. Rowe Price I 2050 I - birth years 1985 to 1989
T. Rowe Price I 2055 I - birth years 1990 to 1994
T. Rowe Price I 2060 I - birth years 1995 to 1999
T. Rowe Price I 2065 I - birth years 2000 or later

* If your birth year is not on record, you will be automatically placed into the T. Rowe Price I 2005 I (100%).

NOTE: *All amounts deferred under the automatic enrollment feature of the plan will be invested in the default investment listed above. The investment of your deferrals will continue in this manner unless and until you advise the plan administrator to the contrary. Your plan administrator is able to provide you with information on the plan's procedure(s) for making investment elections (e.g., a paper form, website, etc.)*

403(b) Universal Availability Notice

IMPORTANT: Carefully read and consider the following information before you decide whether to start, continue, or change your elective deferral contributions to your employer's 403(b) plan. To the extent that the information contained in this Notice conflicts with any other information that you may receive regarding the benefits that are available under the Plan, the terms of the plan document will control.

PLAN INFORMATION

Employer Name Valley Medical Facilities, Inc.

Plan Name Heritage Valley Health System 403(b)

Plan Sequence Number 005 Plan Year End *(mm/dd/yyyy)* 12/31/2023

Plan ID Number 195980

Your employer provides you with an opportunity to save for your retirement through participation in its 403(b) plan. The 403(b) plan provides you with an opportunity to contribute to your account on a pre-tax basis (and possibly after-tax) through payroll deduction. Your pre-tax contributions to the plan and the related earnings will not be taxed until you withdraw the funds. If your employer permits you to make after-tax contributions to the plan, the contributions will be taxed when you make these contributions to the plan, but will not be taxed at the time you withdraw the funds, with certain exceptions. This Notice is limited to information regarding your ability to make contributions to the plan. Your employer will provide you with a Summary Plan Description (SPD) which will provide more detailed information regarding this and other features for the plan.

ELIGIBILITY

Elective Deferrals

All employees are eligible to make elective deferrals except employees who:

- ☑ Are eligible to make elective deferrals in a 401(k) plan maintained by the employer.
- ☐ Are eligible to make elective deferrals in another 403(b) plan maintained by the employer.
- ☐ Are eligible to make elective deferrals in a 457(b) plan maintained by the employer.
- ☐ Do not wish to make elective deferrals of at least $200 per year.
- ☑ Are non-resident aliens who receive no earned income from within the United States.
- ☐ Are students who are also employed by the school, college or university maintaining this plan.
- ☐ Normally work fewer than 20 hours per week and have not worked 1,000 hours in a year.

PLAN CONTRIBUTIONS

You may elect to contribute a portion of your compensation to the Plan by completing a salary reduction agreement. Your compensation will be reduced each pay period by an amount based upon your election. You may elect to contribute the following types of contributions to the Plan:

☑ Pre-tax Elective Deferrals ☑ Roth Deferrals

Once you have completed a salary reduction agreement, you will be able to change your elections as follows:

You may revoke a salary reduction agreement to stop making elective deferrals by giving proper notice to the plan administrator. Your deferrals will stop the first day of the next *(select one)*:

☐ Plan Year; ☐ Plan year, or if earlier, the first day of the seventh month of the plan year; ☐ Quarter; ☐ Month;

☑ Other *(specify)*: Payroll period. Please contact us for information around the timing of payroll updates.

You may resume making elective deferrals after revoking a salary reduction agreement. Your election will become effective the first day of the next *(select one)*:

☐ Plan Year; ☐ Plan year, or if earlier, the first day of the seventh month of the plan year; ☐ Quarter; ☐ Month;

☑ Other *(specify)*: Payroll period. Please contact us for information around the timing of payroll updates.

You may modify your salary reduction agreement prospectively to increase or decrease elective deferrals. Your election shall become effective the first day of the next *(select one)*:

☐ Plan Year; ☐ Plan year, or if earlier, the first day of the seventh month of the plan year; ☐ Quarter; ☐ Month;

☑ Other *(specify)*: Payroll period. Please contact us for information around the timing of payroll updates.

CONTRIBUTIONS LIMITS

Elective Deferral Limit

The annual amount of elective deferral contributions that you may make to the Plan are generally limited by IRS regulations and plan provisions. The contribution limit for the 2019 year is $19,000 (combined limit for both pre-tax and Roth deferrals). However, any elective deferral contributions that you make to another 403(b) or 401(k) during a plan year will be counted towards limit. Therefore, you are responsible for tracking the total amount of all of your contributions for all 403(b) or 401(k) plans in which you participate in during a year to make sure that you do not exceed this limit.

In addition the general elective deferral limit, the Plan may allow you to contribute additional contributions if you are age 50 or older during a plan year and/or if you have worked for your employer for at least 15 years. Please see the SPD or contact your employer for more information concerning the availability of these additional elective deferral contribution limits.

Total Contribution Limit

The total amount contributions you and your employer may make to the plan annually are also limited by IRS regulations. The maximum limit for 2019 is $56,000.00. This amount will be reduced if you participate in any other 403(b) plans during the year. Similar to the elective deferral limit, if you participate in more than one 403(b) plan, you are responsible for tracking the total amount of all of your contributions for all plans in which you participate in during year to make sure that you do not exceed this limit.

Although contributions to qualified plans (401(k) plan, profit sharing plan, or SEP) generally do not count towards this annual contribution limit, such contributions will be aggregated if you own more than a 50% interest in an entity that maintains one of these plans. For example, if you participate in this Plan and own 60% of Company A that sponsors a 401(k) plan, any contributions to the 401(k) plan on your behalf will be combined with the contributions to this Plan for purposes of determining the total contribution limit. Therefore, if you participate in a qualified plan that is sponsored by an entity in which you have an ownership interest, please notify your Employer to ensure that both plans remain compliant with this contribution limit. Failure to provide necessary and correction information could result in adverse tax consequences, including immediate taxation of your contributions to the plan.

ADDITIONAL INFORMATION

If you wish to obtain additional information about the plan (including a copy of the SPD) or this Notice, you may contact the plan administrator at the following address and telephone number:

Plan Administrator Contact Valley Medical Facilities, Inc.

Address 1000 Dutch Ridge Road

City Beaver State PA Zip 15009 Telephone 724-773-1972

Information Regarding Your Retirement Account
HERITAGE VALLEY HEALTH SYSTEM 403(B)
October 26, 2022

The information in this document is designed to provide you important information about your company's retirement plan and help you make decisions regarding the features and investments that are available. This information will be updated at least annually and more frequently if certain information changes. You are encouraged to review this information – along with any additional materials provided – in order to make the best possible decisions regarding the management of your retirement account.

General Plan Information

This section describes any limitations or restrictions on how you can manage your account along with information on the plan's investment options and any voting rights that may apply to them. If your plan offers a brokerage account option, information regarding this account can also be found in this section.

Administrative Expenses

The information in this section provides detail on expenses associated with the administration and recordkeeping of the plan and, if deducted from your account, how these expenses will be calculated. Please note that administrative expenses may not be deducted from your account and instead be paid by your employer. Whether or not these expenses are deducted from your account may also vary from year to year.

Individual Expenses

In this section you will find a listing of services available to help you manage your retirement account and the cost for each service. These services are optional and you will only be charged if they are used.

Investment Options

The charts in this section are designed to provide detailed information on the investments available through your company's plan. This section is broken out by investment type and includes such information as investment returns, performance of comparative benchmarks and where to obtain additional information on each investment.

General Plan Information

Investment Instructions

You are responsible for choosing how to invest the assets in your account according to the procedures provided by your plan administrator. Information on your plan's investments and how to provide investment instructions can be found in the Investment Options section of this document. Your investment decisions are subject to any limitations or restrictions described in the table below.

Investment Limitations or Restrictions	
The portion(s) of your account that you can invest	Your Entire Account
How often you can change your investment elections	Daily
How often you can transfer assets between investment options	Daily
Additional rules that apply to selecting investments	

Exercise of Voting and Other Rights

Certain voting and other rights may apply to an investment option that you have chosen for your account. Those rights may be exercised by the plan sponsor or other named fiduciary for the plan who retains the right to exercise on behalf of the plan voting, tender and similar rights with respect to the designated investment alternatives in the plan.

Designated Investments

For a list of investment options offered through the plan, please review the Investment Options comparative chart in this document.

Investment Managers

For the investment managers of the plan's investment options, please see each investment's website, prospectus or fact sheet.

Self-Directed Brokerage Account

The plan offers a self-directed brokerage option which allows you to select investments in addition to those designated by the plan. This account option is offered through TD Ameritrade. For additional information you may contact TD Ameritrade at 866-766-4015. The additional information will provide details on the cost for maintaining this account, including any charges for the purchase or sale of available investments.

Plan Operating Costs

The cost for operating the plan may be applied to your account. These services are necessary for the operation of your plan and may include recordkeeping, custodial, legal, accounting, and fiduciary advisory services. Your employer has directed that these costs be charged pro-rata based on the amount of each participant's account balance. Charges will depend on the value of your account. Based on recent data, the annual cost for plan administrative services is estimated to be $0.50 per $1,000 of your account. The estimated cost for fiduciary advisory services is estimated to be $0.23 per $1,000 of your account. These estimates are subject to change as they are based on varying factors such as the number of participants in the plan and current balances. Actual fees may vary from these estimates or may not be deducted from plan accounts in some circumstances. The actual

amount charged to your account will appear on your participant statement under the "Your Expenses Information" section.

Individual Expenses

The expenses listed below for services provided to you may be charged to your account. If any of these expenses are charged to you, they will be deducted from check proceeds or from account assets. The fees listed below only apply for the services you use. Please see the "Information About the Document" section at the end of this document for further details.

Expense	Amount
Taking a loan	$150 per Loan
Taking a distribution	$60 per Distribution
Self directed brokerage account	$50 per Participant
Check stop payment/re-issue	$35 per Check
Outgoing wire transfer/reject/re-issue/UPS Delivery	$30 per Wire
Each additional distribution check (if more than one)	$15 per Check

Investments available in your plan may charge additional fees to your account such as fund redemption fees, sales charges, deferred sales charges or other trading restrictions. Please review the complete investment fee and performance chart contained in this notice to determine whether these fees may be assessed for an investment option, and review your account statement for a detailed disclosure of the dollar amount actually charged to your account related to these fees.

Notes:

- For certain distributions, e.g., permissible withdrawals, the standard distribution fee will be waived and only a $15.00 check fee will apply.

Investment Options

Whether you will have adequate savings at retirement will depend in large part on how much you choose to save and how you invest your savings. While the information below is important to making informed investment decisions, you should carefully review all available information about an investment option prior to making an investment decision.

In addition to the core investment options, model portfolios which are pre-defined asset allocation strategies utilizing the core investments are also available in your plan. Quarterly, your investment will be rebalanced back to the proper allocation. Please visit https://myaccount.ascensus.com/rplink for additional information on the model portfolios including the underlying fund allocations.

This document includes important information to help you compare the investment options under your retirement plan. If you want additional information about your investment options, you can go to the specific website address

shown below or you can contact HUMAN RESOURCES at 4127497789. A free paper copy of the information available on the website(s) can be obtained by contacting HUMAN RESOURCES at 4127497789.

Document Summary

This document has three parts. Part I consists of performance information for plan investment options. This part shows you how well the investments have performed in the past. Part II shows you the fees and expenses you will pay if you invest in an option. Part III contains information about the annuity options (if applicable) under your retirement plan.

Part I – Performance Information

Table 1 focuses on the performance of investment options that do not have a fixed or stated rate of return. Table 1 shows how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information about an option's principal risks is available on the website(s) listed in Table 1. Additional information is also available at https://myaccount.ascensus.com/rplink.

Table 1—Variable Return Investments								
Name / Type of Option / Website	**Average Annual Total Return As of 9/30/2022**				**Benchmark**			
	1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
Equity Funds								
American Funds EuroPacific Gr R6/ International Stock www.americanfunds.com	-32.85%	-0.23%	4.52%	6.36%	-30.22%	0.18%	3.95%	6.13%
					MSCI ACWI Ex USA Growth NR USD			
American Funds Growth Fund of Amer R6/ Large Cap U.S. Stock www.americanfunds.com	-27.58%	8.54%	11.94%	12.74%	-22.59%	12.17%	13.70%	15.05%
					Russell 1000 Growth TR USD			
DFA Emerging Markets Portfolio Inst/ International Stock www.dimensional.com	-24.41%	-1.07%	1.46%	5.71%	-28.11%	-1.81%	1.05%	N/A
					MSCI EM NR USD			
DFA Emerging Mkts Small Cap Port I/ International Stock www.dimensional.com	-22.36%	0.61%	3.58%	9.46%	-28.11%	-1.81%	1.05%	N/A
					MSCI EM NR USD			
DFA U.S. Targeted Value Portfolio I/ Small Cap U.S. Stock www.dimensional.com	-9.34%	5.45%	9.68%	10.32%	-17.69%	2.87%	7.94%	8.58%
					Russell 2000 Value TR USD			
Fidelity 500 Index Fund/ Large Cap U.S. Stock www.institutional.fidelity.com	-15.49%	9.23%	11.69%	11.13%	-17.22%	9%	11.60%	10.96%
					Russell 1000 TR USD			
MFS International New Discovery R6/ International Stock	-29.06%	-0.63%	4.25%	5.58%	-25.17%	-0.81%	3.01%	4.35%

http://www.mfs.com					MSCI ACWI Ex USA NR USD			
Vanguard Equity Income Adm/ Large Cap U.S. Stock www.vanguard.com	-4.58%	7.42%	10.36%	7.86%	-11.36%	5.29%	9.17%	6.70%
					Russell 1000 Value TR USD			
Vanguard Explorer Adm/ Small Cap U.S. Stock www.vanguard.com	-25.39%	8.39%	11.21%	8.82%	-29.27%	3.60%	8.81%	7.57%
					Russell 2000 Growth TR USD			
Vanguard FTSE All-World ex-US Idx Instl/ International Stock www.vanguard.com	-24.86%	-0.58%	3.33%	1.44%	-25.17%	-0.81%	3.01%	1.08%
					MSCI ACWI Ex USA NR USD			
Vanguard Mid-Cap Growth Index Adm/ Mid Cap U.S. Stock www.vanguard.com	-27.45%	7.68%	10.52%	11.09%	-29.50%	7.62%	10.85%	11.56%
					Russell Mid Cap Growth TR USD			
Vanguard S&P Md Cp 400 Val Idx Instl/ Mid Cap U.S. Stock www.vanguard.com	-10.93%	5.49%	9.94%	9.90%	-13.56%	4.76%	9.44%	9.57%
					Russell Mid Cap Value TR USD			
Vanguard S&P Mid-Cap 400 Index Instl/ Mid Cap U.S. Stock www.vanguard.com	-15.30%	5.75%	9.97%	9.03%	-19.39%	6.48%	10.30%	9.48%
					Russell Mid Cap TR USD			
Vanguard S&P Small-Cap 600 Index Instl/ Small Cap U.S. Stock www.vanguard.com	-18.91%	4.83%	10.07%	9.27%	-23.50%	3.55%	8.55%	7.49%
					Russell 2000 TR USD			
Bond Funds								
American Century Infl-Adj Bond R6/ Diversified Bond www.americancentury.com	-11.81%	1.69%	0.62%	1.70%	-11.57%	1.95%	0.98%	1.95%
					Bloomberg US Treasury US TIPS TR USD			
Fidelity Advisor Strategic Income Z/ Diversified Bond www.institutional.fidelity.com	-13.46%	0.92%	2.33%	1.02%	-14.92%	-0.18%	1.17%	0.02%
					Bloomberg US Universal TR USD			
Fidelity Advisor Total Bond Z/ Diversified Bond www.institutional.fidelity.com	-14.55%	0.49%	1.68%	1.54%	-14.92%	-0.18%	1.17%	0.91%
					Bloomberg US Universal TR USD			
Vanguard GNMA Adm/ Government Bond www.vanguard.com	-13.03%	-0.79%	0.53%	3.36%	-12.81%	-0.20%	0.53%	3.17%
					Bloomberg US Government TR USD			
Other								
American Funds American Balanced R6/ Balanced www.americanfunds.com	-13.13%	5.14%	7.89%	9.71%	-18.20%	2.95%	5.17%	7.07%
					Morningstar Mod Tgt Risk TR USD			
American Funds Capital Inc Bldr R6/ Balanced www.americanfunds.com	-10.77%	2.39%	5.07%	7.20%	-20.42%	2.12%	4.65%	6.52%
					Morningstar Gbl Allocation TR USD			
MetLife Stable Value Fund GAC - 32792/ Capital Preservation	1.28%	1.85%	1.84%	2.38%	-8.15%	0.04%	0.10%	N/A

www.reliance-trust.com					USTREAS Treasury Bill Constant Maturity Rate 3 Year			
T. Rowe Price Retirement I 2005 I/ Target Date www.troweprice.com	-15.56%	2.57%	N/A	4.33%	-15.80%	2.48%	3.88%	3.99%
					Morningstar Lifetime Mod 2010 TR USD			
T. Rowe Price Retirement I 2010 I/ Target Date www.troweprice.com	-15.93%	2.85%	N/A	4.78%	-15.80%	2.48%	3.88%	3.99%
					Morningstar Lifetime Mod 2010 TR USD			
T. Rowe Price Retirement I 2015 I/ Target Date www.troweprice.com	-16.26%	3.18%	N/A	5.34%	-17.52%	2.43%	4.18%	4.18%
					Morningstar Lifetime Mod 2015 TR USD			
T. Rowe Price Retirement I 2020 I/ Target Date www.troweprice.com	-16.66%	3.56%	N/A	6.01%	-18.89%	2.47%	4.62%	4.49%
					Morningstar Lifetime Mod 2020 TR USD			
T. Rowe Price Retirement I 2025 I/ Target Date www.troweprice.com	-17.65%	3.94%	N/A	6.61%	-19.88%	2.63%	5.22%	4.97%
					Morningstar Lifetime Mod 2025 TR USD			
T. Rowe Price Retirement I 2030 I/ Target Date www.troweprice.com	-19.10%	4.19%	N/A	7.06%	-20.52%	2.92%	5.89%	5.61%
					Morningstar Lifetime Mod 2030 TR USD			
T. Rowe Price Retirement I 2035 I/ Target Date www.troweprice.com	-20.46%	4.37%	N/A	7.42%	-20.74%	3.27%	6.46%	6.26%
					Morningstar Lifetime Mod 2035 TR USD			
T. Rowe Price Retirement I 2040 I/ Target Date www.troweprice.com	-21.49%	4.57%	N/A	7.74%	-20.78%	3.56%	6.79%	6.72%
					Morningstar Lifetime Mod 2040 TR USD			
T. Rowe Price Retirement I 2045 I/ Target Date www.troweprice.com	-21.88%	4.73%	N/A	7.91%	-20.83%	3.68%	6.89%	6.93%
					Morningstar Lifetime Mod 2045 TR USD			
T. Rowe Price Retirement I 2050 I/ Target Date www.troweprice.com	-22.06%	4.70%	N/A	7.88%	-20.91%	3.67%	6.85%	6.94%
					Morningstar Lifetime Mod 2050 TR USD			
T. Rowe Price Retirement I 2055 I/ Target Date www.troweprice.com	-22.15%	4.69%	N/A	7.85%	-21.04%	3.59%	6.76%	6.90%
					Morningstar Lifetime Mod 2055 TR USD			
T. Rowe Price Retirement I 2060 I/ Target Date www.troweprice.com	-22.08%	4.69%	N/A	7.83%	-21.18%	3.49%	6.65%	6.83%
					Morningstar Lifetime Mod 2060 TR USD			
T. Rowe Price Retirement I 2065 I/ Target Date www.afcm-quant.com	-21.92%	N/A	N/A	-1.10%	-21.18%	3.49%	6.65%	-1.37%
					Morningstar Lifetime Mod 2060 TR USD			
CONSERVATIVE GROWTH PORTFOLIO	-5.89%	2.68%	3.45%	3.79%	N/A	N/A	N/A	N/A

https://myaccount.ascensus.com/rplink								
MODERATELY CONSERVATIVE GROWTH PORTFOLIO https://myaccount.ascensus.com/rplink	-8.78%	3.39%	N/A	4.13%	N/A	N/A	N/A	N/A
MODERATE GROWTH PORTFOLIO https://myaccount.ascensus.com/rplink	-13.18%	3.64%	5.68%	6.21%	N/A	N/A	N/A	N/A
MODERATELY-AGGRESSIVE GROWTH PORTFOLIO https://myaccount.ascensus.com/rplink	-16.40%	4.25%	N/A	5.80%	N/A	N/A	N/A	N/A
AGGRESSIVE GROWTH PORTFOLIO https://myaccount.ascensus.com/rplink	-19.49%	4.45%	7.95%	8.71%	N/A	N/A	N/A	N/A

Table 2 focuses on the performance of investment options that have a fixed or stated rate of return. Table 2 shows the annual rate of return of each option, the term or length of time that you will earn this rate of return and other information relevant to performance.

Table 2—Fixed Return Investments			
Name/Type of Option	**Return**	**Term**	**Other**

Note: To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or another particular security to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

Part II – Fee and Expense Information

Table 3 shows fee and expense information for the investment options listed in Table 1 and Table 2. Table 3 shows the total annual operating expenses of the options in Table 1. Total annual operating expenses are expenses that reduce the rate of return of the investment option. Table 3 also shows shareholder-type fees. These fees are in addition to total annual operating expenses. Please see the "Information About This Document" section at the end of this document for further details.

Table 3—Fees and Expenses				
Name	**Type of Option**	**Total Annual Operating Expenses**	**Maximum Sales**	**Deferred Sales**

		As a %	Per $1000	**Charge**	**Charge***
Redemption fees or trading restrictions (if applicable)					
Equity Funds					
American Funds EuroPacific Gr R6	International Stock	0.46%	$4.60	N/A	N/A
American Funds Growth Fund of Amer R6	Large Cap U.S. Stock	0.30%	$3	N/A	N/A
DFA Emerging Markets Portfolio Inst	International Stock	0.46%	$4.60	N/A	N/A
Trading Restrictions: Holding period of 90 day(s) enforced on transfer IN transactions after 2 Round Trip of $25,000.00 or more within a period of 30 day(s).					
DFA Emerging Mkts Small Cap Port I	International Stock	0.80%	$8	N/A	N/A
Trading Restrictions: Holding period of 90 day(s) enforced on transfer IN transactions after 2 Round Trip of $25,000.00 or more within a period of 30 day(s).					
DFA U.S. Targeted Value Portfolio I	Small Cap U.S. Stock	0.29%	$2.90	N/A	N/A
Trading Restrictions: Holding period of 90 day(s) enforced on transfer IN transactions after 2 Round Trip of $25,000.00 or more within a period of 30 day(s).					
Fidelity 500 Index Fund	Large Cap U.S. Stock	0.02%	$0.20	N/A	N/A
MFS International New Discovery R6	International Stock	0.91%	$9.10	N/A	N/A
Trading Restrictions: Holding period of 90 day(s) enforced on transfer IN transactions after 2 Transfer Out of $15,000.00 or more within a period of 90 day(s).					
Vanguard Equity Income Adm	Large Cap U.S. Stock	0.19%	$1.90	N/A	N/A
Trading Restrictions: Holding period of 30 day(s) enforced on transfer IN transactions after 1 Transfer Out of $0.01 or more within a period of 1 day(s).					
Vanguard Explorer Adm	Small Cap U.S. Stock	0.29%	$2.90	N/A	N/A
Trading Restrictions: Holding period of 30 day(s) enforced on transfer IN transactions after 1 Transfer Out of $0.01 or more within a period of 1 day(s).					
Vanguard FTSE All-World ex-US Idx Instl	International Stock	0.08%	$0.80	N/A	N/A
Trading Restrictions: Holding period of 30 day(s) enforced on transfer IN transactions after 1 Transfer Out of $0.01 or more within a period of 1 day(s).					
Vanguard Mid-Cap Growth Index Adm	Mid Cap U.S. Stock	0.07%	$0.70	N/A	N/A
Trading Restrictions: Holding period of 30 day(s) enforced on transfer IN transactions after 1 Transfer Out of $0.01 or more within a period of 1 day(s).					
Vanguard S&P Md Cp 400 Val Idx Instl	Mid Cap U.S. Stock	0.08%	$0.80	N/A	N/A
Trading Restrictions: Holding period of 30 day(s) enforced on transfer IN transactions after 1 Transfer Out of $0.01 or more within a period of 1 day(s).					
Vanguard S&P Mid-Cap 400 Index Instl	Mid Cap U.S. Stock	0.08%	$0.80	N/A	N/A
Trading Restrictions: Holding period of 30 day(s) enforced on transfer IN transactions after 1 Transfer Out of $0.01 or more within a period of 1 day(s).					
Vanguard S&P Small-Cap 600 Index Instl	Small Cap U.S. Stock	0.08%	$0.80	N/A	N/A
Trading Restrictions: Holding period of 30 day(s) enforced on transfer IN transactions after 1 Transfer Out of $0.01 or more within a period of 1 day(s).					
Bond Funds					
American Century Infl-Adj Bond R6	Diversified Bond	0.21%	$2.10	N/A	N/A

Fidelity Advisor Strategic Income Z	Diversified Bond	0.61%	$6.10	N/A	N/A
Fidelity Advisor Total Bond Z	Diversified Bond	0.40%	$4	N/A	N/A
Vanguard GNMA Adm	Government Bond	0.11%	$1.10	N/A	N/A
Trading Restrictions: Holding period of 30 day(s) enforced on transfer IN transactions after 1 Transfer Out of $0.01 or more within a period of 1 day(s).					
Other					
American Funds American Balanced R6	Balanced	0.25%	$2.50	N/A	N/A
American Funds Capital Inc Bldr R6	Balanced	0.26%	$2.60	N/A	N/A
MetLife Stable Value Fund GAC -32792	Capital Preservation	N/A	N/A	N/A	N/A
T. Rowe Price Retirement I 2005 I	Target Date	0.34%	$3.40	N/A	N/A
T. Rowe Price Retirement I 2010 I	Target Date	0.34%	$3.40	N/A	N/A
T. Rowe Price Retirement I 2015 I	Target Date	0.36%	$3.60	N/A	N/A
T. Rowe Price Retirement I 2020 I	Target Date	0.37%	$3.70	N/A	N/A
T. Rowe Price Retirement I 2025 I	Target Date	0.39%	$3.90	N/A	N/A
T. Rowe Price Retirement I 2030 I	Target Date	0.41%	$4.10	N/A	N/A
T. Rowe Price Retirement I 2035 I	Target Date	0.42%	$4.20	N/A	N/A
T. Rowe Price Retirement I 2040 I	Target Date	0.43%	$4.30	N/A	N/A
T. Rowe Price Retirement I 2045 I	Target Date	0.44%	$4.40	N/A	N/A
T. Rowe Price Retirement I 2050 I	Target Date	0.45%	$4.50	N/A	N/A
T. Rowe Price Retirement I 2055 I	Target Date	0.46%	$4.60	N/A	N/A
T. Rowe Price Retirement I 2060 I	Target Date	0.46%	$4.60	N/A	N/A
T. Rowe Price Retirement I 2065 I	Target Date	0.46%	$4.60	N/A	N/A
Fixed Return Investments					

Notes:

- Contingent Deferred Sales Charges (CDSC) on A and C share classes of certain mutual funds may not apply to transactions related to participant activity. The transactions include transfers between funds, loans distributions and other benefit withdrawals. A CDSC may apply for actions related to employer transactions that result in closing the account. For employer transactions, a redemption fee may apply (typically 1% or less of the amount for shares held for less than 12 months). Details related to the CDSC can be found in each fund's prospectus and statement of additional information.

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees and expenses at https://www.dol.gov/sites/dolgov/files/EBSA/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

Part III – Annuity Information

Table 4 focuses on the annuity options under the plan. Annuities are insurance contracts that allow you to receive a guaranteed stream of payments at regular intervals, usually beginning when you retire and lasting for your entire life. Annuities are issued by insurance companies. Guarantees of an insurance company are subject to its long-term financial strength and claims-paying ability.

Table 4—Annuity Options			
Name	**Objectives / Goals**	**Pricing Factors**	**Restrictions / Fees**

Please visit https://myaccount.ascensus.com/rplink **for a glossary of investment terms relevant to the investment options under this plan. This glossary is intended to help you better understand your options.**

More current information about your plan's investment options, including fees and expenses and performance updates, may be available at the listed website addresses.

Compliance with Section 404(c) of the Employee Retirement Income Security Act

Your employer intends to satisfy the requirements of Section 404(c) of the Employee Retirement Income Security Act (ERISA) and corresponding Department of Labor regulations. This means that your employer is providing you with the opportunity to decide how to invest the assets in your account, enabling you to choose investments that fit your personal needs. Your employer and certain individuals in charge of the plan (known as fiduciaries) will not be responsible for the investment performance of your account that results from your investment instructions.

For additional information, please contact HUMAN RESOURCES at 4127497789 or 420 ROUSER ROAD, SUITE 102, MOON TOWNSHIP, PA 15108 who monitors compliance with these procedures.

Information About This Document

indirect, special, punitive, consequential or any other damages (including lost profits) relating to any use of this information. All Rights Reserved. Unpublished. PROPRIETARY TO MSCI.

ETF trading costs – For plans offering exchange traded funds ("ETFs"), trading commissions (estimated at $0.025 per share) and securities transaction fees on the sales of ETF shares are factored into the average share price, if applicable. For more information on the securities transaction fees, please visit http://www.sec.gov/divisions/marketreg/sec31info.htm.

Company stock trading costs – For plans offering company stock as an investment, the following transaction costs are factored into the average share price: trading commissions (estimated at $0.06 per share with a minimum transaction charge of $15). For more information on the securities transaction fees, please visit http://www.sec.gov/divisions/marketreg/sec31info.htm.

Investment Management Services – For plans offering Investment Management Services that are provided by Morningstar, LLC. The fee shown in the Individual Expenses section is an annual fee that is charged quarterly based on asset balance in your account for the prior quarter.

Annual operating expenses – The expense information in Table 3 of this document reflects the gross annual operating expenses of the investment options listed in Table 1. Some investments may waive a portion of this fee for a certain period of time to cap expenses at a certain level (net operating expenses). Please see the prospectus or similar document for details on each investment's gross and net annual operating expenses.

N/A = information is either not applicable or not available.

Qualified Notice of Default Investment(s)

Retirement Plan/403(b)

GENERAL INFORMATION

You have the right to select how the assets in your retirement plan account will be invested. You may need to make investment elections upon initial enrollment under the plan, upon a change of investment options under the plan, or upon receipt of a rollover or transfer contribution into your account. If you do not follow the plan's procedures for making investment elections timely, any contributions made to your account will be invested in the plan's default investment described below.

The investment of your account will continue in this manner unless and until you advise the plan administrator to the contrary. Your plan administrator will provide you with information on the plan's procedure(s) for making investment elections, including other investment alternatives available under the plan.

Should you have questions regarding the default investment(s) please contact the plan administrator listed below and in your Summary Plan Description. You can also review the default investment prospectus(es) and participant fee disclosure notice (e.g., Information Regarding Your Retirement Account) delivered to you for information on the default investment(s) objectives, risk/return characteristics, fees and expenses, and transfer restrictions.

INVESTMENT INFORMATION

Default Investment(s)

All amounts contributed to the plan for which you have provided no investment instructions will be invested in the following plan investment(s).

You will be defaulted into the appropriate investment based on your birth year as shown below.

Name of Investment	Start Year End Year
T. Rowe Price Retirement I 2005 I	1944 or earlier
T. Rowe Price Retirement I 2010 I	1945 to 1949
T. Rowe Price Retirement I 2015 I	1950 to 1954
T. Rowe Price Retirement I 2020 I	1955 to 1959
T. Rowe Price Retirement I 2025 I	1960 to 1964
T. Rowe Price Retirement I 2030 I	1965 to 1969
T. Rowe Price Retirement I 2035 I	1970 to 1974
T. Rowe Price Retirement I 2040 I	1975 to 1979
T. Rowe Price Retirement I 2045 I	1980 to 1984
T. Rowe Price Retirement I 2050 I	1985 to 1989
T. Rowe Price Retirement I 2055 I	1990 to 1994
T. Rowe Price Retirement I 2060 I	1995 to 1999

T. Rowe Price Retirement I 2065 I	2000 or later

* If your birth year is not on record, you will be automatically placed into the T. Rowe Price Retirement I 2005 I (100%).

Description of investment objectives and risk and return characteristics of the default investment(s):

You will be defaulted into the appropriate investment based on your birth year. This investment includes a pre-selected investment mix that will be automatically updated as you get closer to retirement. Investments are subject to the risks of their underlying assets. The year in the fund name refers to the approximate year (the target date) when an investor in the fund would retire and leave the workforce. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. An investment is not guaranteed at any time, including on or after the target date.

Description of fees and expenses associated with the default investment(s) and any transfer from the default investment(s):

You may transfer the assets invested in the default investment(s) to any other investment alternative available under the plan. If you transfer to another investment alternative within 90 days beginning on the date your first contribution is invested in the plan or when you first had the opportunity to direct the investment of your assets, you will not incur any transfer fees or expenses. After this 90-day period, any applicable fees and expenses associated with the transfer from the default investment(s) will apply. In addition, the operating fees and expenses described below will always apply to this default investment(s).

Name of Investment	**NET annual operating expense***	
	As a %	**Per $1000**
T. Rowe Price Retirement I 2005 I	0.34%	$3.40
T. Rowe Price Retirement I 2010 I	0.34%	$3.40
T. Rowe Price Retirement I 2015 I	0.36%	$3.60
T. Rowe Price Retirement I 2020 I	0.37%	$3.70
T. Rowe Price Retirement I 2025 I	0.39%	$3.90
T. Rowe Price Retirement I 2030 I	0.41%	$4.10
T. Rowe Price Retirement I 2035 I	0.42%	$4.20
T. Rowe Price Retirement I 2040 I	0.43%	$4.30
T. Rowe Price Retirement I 2045 I	0.44%	$4.40
T. Rowe Price Retirement I 2050 I	0.45%	$4.50
T. Rowe Price Retirement I 2055 I	0.46%	$4.60
T. Rowe Price Retirement I 2060 I	0.46%	$4.60
T. Rowe Price Retirement I 2065 I	0.46%	$4.60

Name of Investment	NET annual operating expense*		Fund % in Portfolio
	As a %	Per $1000	
T. Rowe Price Retirement I 2005 I	0.34%	$3.40	100%

*Redemption fees and contingent deferred sales charges (CDSC) do not apply/exist for these funds. Data as of 9/30/2022.

Transfer Rights

You have the right to transfer the assets invested in the default investment(s) to any other investment alternative available under the plan.

Description of the frequency with which investment transfers are permitted:

You can redirect your future contributions and change the way your plan account balance is invested anytime, subject to each fund's trading restrictions and any purchase fees (if applicable).

For more information, you can access the investment fund fact sheets or investment prospectus located on your participant website, which will include further information about the investment objectives, risk/return characteristics, fees and transfer rights.

Please contact the Plan Administrator if:

- You have any questions about how the plan works or your rights and obligations under the plan.
- You would like a copy of the plan's Summary Plan Description or other plan documents.
- You would like additional information about your investment alternatives.

Name of Plan Administrator	**VALLEY MEDICAL FACILITIES, INC.**
Address	**420 ROUSER ROAD SUITE 102**
City, State, Zip	**MOON TOWNSHIP, PA, 15108**
Phone	**(412) 749-7789**

403(b)
Summary Plan Description

Comprehensive
ERISA Volume
Submitter 403(b)
Plan

Comprehensive ERISA Volume Submitter 403(b) Plan for 501(c)(3) Tax-Exempt Organizations

Summary Plan Description

Plan Name: Heritage Valley Health System 403(b)

Your Employer has adopted the 403(b) named above ("the Plan") to help you and other employees save for retirement.

Your Employer established the Plan by signing a complex legal agreement—the Plan document—which contains all of the provisions that the Internal Revenue Service (IRS) requires. The Plan document, together with your Individual Agreement specifies all of the provisions that govern your benefits under the Plan. The Plan document must follow certain federal laws and regulations that apply to retirement plans. The Plan document may change as new or revised laws or regulations take effect. Your Employer also has the right to modify certain features of the Plan from time to time. You will be notified about changes affecting your rights under the Plan.

This Summary Plan Description (SPD) summarizes the important features of the Plan document, including your benefits and obligations under the Plan. If you want more detailed information about certain Plan features or have questions about the information contained in this SPD, you should contact your Employer. You may also see a copy of the Plan document by making arrangements with your Employer. Certain terms in the SPD have a special meaning when used in the Plan. These terms are capitalized throughout the SPD and are defined in more detail in the DEFINITIONS section of the SPD. If any information in this SPD conflicts with the terms of the Plan document adopted by your Employer, the terms of the Plan document—not this SPD—will apply.

This SPD summarizes features of your Employer's current Plan document. When the Plan is being restated (updated), you will receive a revised SPD. When you receive a revised SPD, please note that some provisions from prior versions of your Employer's Plan document may continue to apply to some of the assets under the Plan. In addition, some provisions under this Plan document may have special effective dates. A summary of any prior Plan provisions or special effective dates (and who is affected by these special provisions) is listed in the section titled EFFECTIVE DATES.

NOTE: *All options in this document are dependent on the provisions of your Individual Agreement. An option must be allowed by both your Employer's Plan and your Individual Agreement to be available to you.*

Table of Contents

EMPLOYER INFORMATION

Who established the Plan?

The official name of the Plan is Heritage Valley Health System 403(b).

The Employer who adopted the Plan is Valley Medical Facilities, Inc.

Federal Tax Identification Number: 25-1801532

Business Address: 1000 Dutch Ridge Road Beaver PA 15009

Business Telephone Number: 724-773-1972

Plan Sequence Number: 005

Additional Employers that share common control with your Employer may also adopt the Plan. You may obtain a complete list of other Employers adopting the Plan by submitting a written request to your Employer.

This Plan is a 403(b) defined contribution plan, which means that contributions to the Plan made on your behalf (and earnings) will be separately accounted for within the Plan.

EFFECTIVE DATES

When did the Plan become effective?

☐ **New Plan**

The effective date of the Plan is _____.

Unless otherwise indicated below, Deferrals will be effective on the same date as the Plan.

You may begin making pre-tax Deferrals on

☐ The next payroll date following the effective date listed above.

☐ _____.

You may begin making Roth Deferrals on

☐ The next payroll date following the effective date listed above.

☐ _____.

☑ **Amendment and Restatement of a Prior Plan**

Your Employer has amended and restated the Plan, which was originally adopted on 01/01/1999.

The effective date of this amended Plan is 01/01/2021.

☐ This Plan is a frozen Plan effective on _____. You will not be eligible to contribute to the Plan based on Compensation earned after this date. You will not be eligible for any additional Employer contributions after this date unless your Employer must make a contribution to meet prior obligations or certain IRS requirements for the year the Plan is frozen.

Unless otherwise indicated below, Deferrals will be effective on the same date as the amended Plan, if they are added by this amendment or restatement.

You may begin making pre-tax Deferrals on

☐ The next payroll date following the effective date listed above.

☐ _____.

You may begin making Roth Deferrals on

☐ The next payroll date following the effective date listed above.

☐ _____.

NOTE: *Deferral commencement dates are only included here if pre-tax and/or Roth Deferrals are new to the Plan with this amendment.*

☐ **Special Effective Dates**

If this option is selected, certain features of the Plan take effect on the dates listed below rather than on the general Plan effective date listed above.

_____

_____

_____

ELIGIBILITY

Q1. What age and/or service requirements do I have to meet before I am eligible to participate in the Plan?

You will generally become eligible to participate in the Plan after you meet the age and service requirements for each type of contribution listed below.

NOTE: *Any requirements for Deferrals below will only apply if you can make Deferrals into another plan maintained by your Employer that does not have any age and years of service requirements. If the Deferral elections for age and eligibility service are not completed below, you will become eligible to make Deferrals into the Plan immediately unless you are in an excluded class.*

Age:

Pre-tax Deferrals _____ Matching Contributions __21__ Safe Harbor/QACA Safe Harbor Contributions _____

Roth Deferrals _____ Base Contributions __21__ Mandatory Employee Contributions _____

Eligibility Service:

☑ No eligibility service requirements apply.

☑ Pre-tax Deferrals ☐ Matching Contributions ☐ Safe Harbor/QACA Safe Harbor Contributions

☑ Roth Deferrals ☐ Base Contributions ☐ Mandatory Employee Contributions

☐ You must complete _____ consecutive months of eligibility service beginning with your hire date.

☐ Pre-tax Deferrals ☐ Matching Contributions ☐ Safe Harbor/QACA Safe Harbor Contributions

☐ Roth Deferrals ☐ Base Contributions ☐ Mandatory Employee Contributions

☐ You must complete _____ consecutive months of eligibility service during which you work at least _____hours.

☐ Pre-tax Deferrals ☐ Matching Contributions ☐ Safe Harbor/QACA Safe Harbor Contributions

☐ Roth Deferrals ☐ Base Contributions ☐ Mandatory Employee Contributions

☑ You must complete one year of eligibility service.

☐ Pre-tax Deferrals ☑ Matching Contributions ☐ Safe Harbor/QACA Safe Harbor Contributions

☐ Roth Deferrals ☑ Base Contributions ☐ Mandatory Employee Contributions

☐ You must complete two years of eligibility service.

☐ Matching Contributions ☐ Base Contributions ☐ Mandatory Employee Contributions

☐ Other.

☐ Pre-tax Deferrals _____

☐ Roth Deferrals _____

☐ Matching Contributions _____

☐ Safe Harbor/QACA Safe Harbor Contributions _____

☐ Base Contributions _____

☐ Mandatory Employee Contributions _____

You will be credited with a year of eligibility service if

☑ You worked at least ___975___ hours during the eligibility measuring period. You will need to work ___500___ hours to avoid a break in eligibility service.

☐ Not applicable. There is either no service requirement, or a partial-year service requirement, for you to participate in the Plan for all types of contributions, or the elapsed time method of determining service is used. If the elapsed time method is used (refer to the definition of Hours of Service) no set number of hours will be required and you will incur a break in service for eligibility purposes if you terminate service with your Employer and do not work for a full 12-month period.

Your initial eligibility measuring period will be the 12-month period beginning with your hire date. If you do not satisfy the eligibility requirements during that first measuring period, eligibility will be calculated based on

☑ the Plan Year.

☐ a 12-month period beginning with the anniversary of your hire date.

☐ Not applicable. There is either no service requirement, or a partial-year service requirement, for you to participate in the Plan for all types of contributions, or the elapsed time method of determining service is used.

These age and service requirements will not apply to you, and you will be eligible to enter the Plan on the next entry date if you

☐ were employed by the Employer when this Plan became effective, and you are included in the following group(s):

_____

_____.

☐ Pre-tax Deferrals ☐ Matching Contributions ☐ Safe Harbor/QACA Safe Harbor Contributions

☐ Roth Deferrals ☐ Base Contributions ☐ Mandatory Employee Contributions

☐ were employed by the Employer on _____, and you are included in the following group(s):

_____

_____.

☐ Pre-tax Deferrals ☐ Matching Contributions ☐ Safe Harbor/QACA Safe Harbor Contributions

☐ Roth Deferrals ☐ Base Contributions ☐ Mandatory Employee Contributions

☐ became an employee when your prior employer was merged with or acquired by the Employer, you were employed on _____, and you were employed by the following employers or are included in the following group(s):

_____

_____.

☐ Pre-tax Deferrals ☐ Matching Contributions ☐ Safe Harbor/QACA Safe Harbor Contributions

☐ Roth Deferrals ☐ Base Contributions ☐ Mandatory Employee Contributions

If the Plan document is being amended or restated on to a new Plan document and you were eligible to participate in the prior plan, you will continue to be eligible to participate in this Plan without satisfying any additional age or service requirements.

Q2. Am I eligible to participate in the Plan for purposes of making Deferrals?

You will generally be eligible to participate in the Plan for purpose of making Deferrals, unless you fall into one of the categories listed below. If a category is selected below, the participation restrictions will apply to the types of contributions checked under that category.

☑ You are eligible to participate in a 401(k) plan maintained by your Employer in which you may make Deferrals.

☑ Pre-tax Deferrals and Safe Harbor Contributions ☑ Roth Deferrals

☐ You are eligible to participate in another 403(b) plan maintained by your Employer in which you may make Deferrals.

☐ Pre-tax Deferrals and Safe Harbor Contributions ☐ Roth Deferrals

☐ You are eligible to participate in another 457(b) plan maintained by your Employer in which you may make Deferrals.

☐ Pre-tax Deferrals and Safe Harbor Contributions ☐ Roth Deferrals

☐ You will not make a Deferral of at least $200 per year.

☐ Pre-tax Deferrals and Safe Harbor Contributions ☐ Roth Deferrals

☑ You are a nonresident alien who receives no income from within the United States.

☑ Pre-tax Deferrals and Safe Harbor Contributions ☑ Roth Deferrals

☐ You are a student who is enrolled in and regularly attends classes offered by your Employer if your Employer is a school, college or university.

☐ Pre-tax Deferrals and Safe Harbor Contributions ☐ Roth Deferrals

☐ You normally work fewer than 20 hours per week.

☐ Pre-tax Deferrals and Safe Harbor Contributions ☐ Roth Deferrals

Q3. Am I eligible to receive Matching Contributions and/or receive Base Contributions and/or make Mandatory Employee Contributions into the Plan?

You will be eligible to receive Matching Contributions and/or receive Base Contribution and/or make Mandatory Employee Contributions into the Plan after meeting certain age and service requirements described in Question 2 above, unless you fall into one of the categories listed below. If a category is selected below, the participation restrictions will apply to the types of contributions checked under that category.

☑ You are covered by a collective bargaining agreement (for example, union agreement) and your exclusion from coverage under this plan was part of the negotiated agreement.

☑ Matching Contributions ☑ Base Contributions ☐ Mandatory Employee Contributions

☑ You are a nonresident alien who receives no income from within the United States.

☑ Matching Contributions ☑ Base Contributions ☐ Mandatory Employee Contributions

☐ You became an employee as a result of a recent merger, acquisition, or similar transaction.

☐ Matching Contributions ☐ Base Contributions ☐ Mandatory Employee Contributions

☐ You are a student who is enrolled in and regularly attends classes offered by your Employer if your Employer is a school, college or university.

☐ Matching Contributions ☐ Base Contributions ☐ Mandatory Employee Contributions

☐ You normally work fewer than 20 hours per week.

☐ Matching Contributions ☐ Base Contributions ☐ Mandatory Employee Contributions

☑ Other.

☐ Matching Contributions _____

☑ Base Contributions the Medical Center Employees who were age 50 or older on November 1, 1996

☐ Mandatory Employee Contributions _____

Q4. When can I enter the Plan?

Once you have met any age and service requirements indicated above, you will enter the Plan:

NOTE: *The requirements for Deferrals below will only apply if you can make Deferrals into another plan maintained by your Employer that does not have any entry date requirements.*

☑ immediately.

☑ Pre-tax Deferrals ☑ Matching Contributions ☐ Safe Harbor/QACA Safe Harbor Contributions

☑ Roth Deferrals ☑ Base Contributions ☐ Mandatory Employee Contributions

☐ the first day of the next month.

☐ Pre-tax Deferrals ☐ Matching Contributions ☐ Safe Harbor/QACA Safe Harbor Contributions

☐ Roth Deferrals ☐ Base Contributions ☐ Mandatory Employee Contributions

☐ the first day of the next quarter.

☐ Pre-tax Deferrals ☐ Matching Contributions ☐ Safe Harbor/QACA Safe Harbor Contributions

☐ Roth Deferrals ☐ Base Contributions ☐ Mandatory Employee Contributions

☐ the next semi-annual entry date (the first day of the Plan Year and the first day of the seventh month of the Plan Year).

☐ Pre-tax Deferrals ☐ Matching Contributions ☐ Safe Harbor/QACA Safe Harbor Contributions

☐ Roth Deferrals ☐ Base Contributions ☐ Mandatory Employee Contributions

☐ the first day of the next Plan Year.

☐ Pre-tax Deferrals ☐ Matching Contributions ☐ Safe Harbor/QACA Safe Harbor Contributions

☐ Roth Deferrals ☐ Base Contributions ☐ Mandatory Employee Contributions

☐ other.

☐ Pre-tax Deferrals _____

☐ Roth Deferrals _____

☐ Matching Contributions _____

☐ Base Contributions _____

☐ Safe Harbor/QACA Safe Harbor Contributions _____

☐ Mandatory Employee Contributions _____

Q5. What happens to my Plan eligibility if I terminate my employment and am later rehired?

Once you meet the eligibility requirements and enter the Plan, you will continue to participate while you are still employed by the Employer, even if you have a break in eligibility service. If you had not yet met the eligibility requirements and had a break in eligibility service, the periods before your break in service will not be taken into account and you will have to satisfy the eligibility requirements following your break in service. Periods during which you have a break in eligibility service will not count against you if you were absent because you were pregnant, had a child or adopted a child, were serving in the military, or provided certain service during a national emergency (and re-employment is protected under federal or state law), and you start working again for your same Employer within the time required by law.

If you had met the eligibility requirements and were a Participant in the Plan before terminating employment or having a break in eligibility service, and are later rehired, you will enter the Plan immediately.

Q6. Once I am a Plan Participant, what must I do to continue to participate in the Plan?

You will continue to participate in the Plan as long as you do not become a member of an excluded class. If you become a member of an excluded class you will no longer be able to contribute to the Plan. However, your years of vesting service will continue to accumulate as long as you are still employed by the Employer.

CONTRIBUTIONS

Q1. Can I contribute to the Plan?

☑ Yes ☐ No ***Deferrals***

If "Yes" is selected, you will be able to contribute a portion of your Compensation as a Deferral once you have met the eligibility requirements and enter the Plan. The Plan allows you to make the following types of Deferral contributions.

☑ Pre-tax Deferral

☑ Roth (after-tax) Deferral

The amount of your Compensation that you decide to defer into the Plan will be contributed on a pre-tax basis unless the Roth option is selected above and you make a Roth election on your Deferral election form or by following other procedures established by your Employer. If you make pre-tax Deferrals, that means that, unlike the Compensation that you actually receive, the pre-tax contribution (and all of the earnings accumulated while it is invested in the Plan) will not be taxed at the time it is paid by your Employer. Instead, it will be taxable to you when you take a payout from the Plan. These contributions will reduce your taxable income each year you make a contribution but will be treated as compensation for Social Security taxes.

EXAMPLE: Your Compensation is $25,000 per year. You decide to contribute 5% of your Compensation into the Plan as a pre-tax Deferral. Your Employer will pay you $23,750 as gross taxable income and will deposit $1,250 (5%) into the Plan. You will not pay taxes on the $1,250 (plus earnings on the $1,250) until you withdraw it from the Plan.

If you have the choice of treating your Deferrals as Roth Deferrals rather than as pre-tax Deferrals, and you choose the Roth Deferral option, Roth Deferrals are contributed to the Plan from amounts that have already been treated as taxable income. Roth Deferrals will not reduce your taxable income in the year in which you contribute a portion of your Compensation into the Plan. The benefit of making Roth contributions comes when you take a payout from the Plan—when both the original contributions and your earnings on those contributions are paid out tax free so long as you meet certain requirements for a qualified payout.

EXAMPLE: Your Compensation is $25,000 per year. You decide to contribute 5% of your Compensation into the Plan as a Roth Deferral. Your Employer will pay you $23,750 as income and will deposit $1,250 (5%) into the Plan. You will include the entire $25,000 in your income for the year it was earned even though you did not receive the $1,250 that was contributed to the Plan. When you withdraw the $1,250 contribution from the Plan, it will be tax-free (along with all of the earnings that have accumulated on that contribution if you take a qualified payout). For more information regarding qualified payouts from Roth Deferrals, please refer to the DISTRIBUTIONS AND LOANS section of the Summary Plan Description.

Deferrals (and the related earnings) are always fully vested and cannot be forfeited. If you were to leave your Employer, you would be entitled to the full Deferral balance (plus earnings) when you are eligible for a payment.

Your Employer allows you to contribute the following portion of your Compensation to the Plan each year as Deferrals.

☐ _____% to _____% of your Compensation in increments of _____%.

☐ Not less than $_____ and not more than $_____.

☐ _____% to _____% in increments of _____%, or not less than $_____ and not more than $_____.

☑ Any dollar amount or percentage of your Compensation up to the limits permitted by the law and regulations governing 403(b) plans.

The maximum dollar amount that you can contribute to the Plan each year is $19,000 (for 2019) and includes contributions you make to other deferral plans (for example, 401(k) plans, salary deferral SEP plans, other 403(b) tax-sheltered annuity plans). This amount will increase as the cost-of-living increases. Both pre-tax Deferrals and Roth Deferrals are taken into account when calculating this limit.

☐ Yes ☑ No ***Separate Deferral Election for Bonuses***

If "Yes" is selected you may make a separate Deferral election to apply to bonuses you receive. If you do not make a separate election, the Deferral amount or percentage you elected to have taken from each paycheck will apply to any bonuses you receive. If "No" is selected, the Deferral amount or percentage taken from each paycheck will also apply to your bonuses.

☑ Yes ☐ No ***Age 50 Catch-up Contributions***

If "Yes" is selected, you are eligible to make Deferrals, and you are age 50 or older before the end of any calendar year, you may defer up to an extra $6,000 (for 2019) each year into the Plan as a Deferral once you meet certain Plan limits. The maximum catch-up amount will increase as the cost-of-living increases.

☐ Yes ☑ No ***Special Catch-Up Contributions After 15 Years of Service***

If "Yes" is selected, you are eligible to make Deferrals, and you have completed 15 years of service with an eligible employer, you may defer the lesser of

(a) $3,000; or

(b) $15,000 minus the total special catch-up contributions made in previous years; or

(c) $5,000 times the number of years of service with the Employer and minus the total Deferrals made for prior years, as a special catch-up contribution.

EXAMPLE: Your Compensation is $25,000 per year and you have 18 years of service. You have not used the special catch-up rule in the past and you have deferred a total of $60,000 into the Plan in previous years. Your special catch-up contribution will be the lesser of (1) $3,000, (2) $15,000 [$15,000-0] or (3) $30,000 [($5,000 x 18) - $60,000]. Your special catch-up contribution may be as much as $3,000.

If both types of catch-up contributions are allowed and you qualify for both types of deferrals, your catch-up contributions will be allocated as a special catch-up contribution first. Catch-up contributions are considered Deferrals and are always fully vested.

Q2. Am I allowed to make Nondeductible Employee Contributions to this Plan?

Nondeductible Employee Contributions

☐ Yes, Nondeductible Employee Contributions are available.

☑ No, Nondeductible Employee Contributions are not available.

Nondeductible Employee Contributions are contributed to the Plan from amounts that have already been treated as taxable income. These contributions will not reduce your taxable income in the year in which you contribute a portion of your Compensation into the Plan but will be tax-free when distributed from the Plan. Earnings on Nondeductible Employee Contributions will not be taxed until you take a distribution from the Plan. Unlike Roth Deferrals, the earnings on Nondeductible Employee Contributions are never tax-free.

EXAMPLE: Your Compensation is $25,000 per year. You decide to contribute 5% of your Compensation into the Plan as a Nondeductible Employee Contribution. Your Employer will pay you $23,750 as income and will deposit $1,250 (5%) into the Plan. You will pay taxes on the entire $25,000. When you withdraw the $1,250 contribution (along with all of the earnings that accumulated on that contribution), only the earnings portion will be taxable to you.

You will generally become eligible to make Nondeductible Employee Contributions after you meet the age and service requirements for pre-tax Deferrals and will be calculated in the same manner as pre-tax Deferrals. Nondeductible Employee Contributions (and the related earnings) are always fully vested and cannot be forfeited. So if you were to leave your Employer, you would be entitled to the full Nondeductible Employee Contribution balance (plus earnings). You may request a distribution of Nondeductible Employee Contributions (and the related earnings) while you are still employed, so long as the distribution is allowed under your Individual Agreement.

Q3. How do I start making contributions?

To begin deferring a portion of your Compensation into the Plan, you must complete a Deferral election form or follow another Deferral election process provided to you by your Employer.

Q4. Can I change my contribution rate or stop making Deferrals after I start participating in the Plan?

You may change the amount you are deferring into the Plan or stop making Deferrals altogether at such times designated by the Employer by submitting a new Deferral election form or notifying your Employer of your desire to change your Deferral rate using another method approved by your Employer (such as internet, telephone voice response system).

If the Plan allows you to make Roth Deferrals, you may also change the amount of your Deferrals that are characterized as pre-tax versus Roth Deferrals as often as you are allowed to change the amount of your Deferrals. This change will apply only to new Deferrals and will not change the tax character of Deferrals that have already been contributed to the Plan.

Q5. What if I contribute too much to the Plan?

The maximum dollar amount that you can contribute to the Plan each year is $19,000 (for 2019) and includes contributions you make to other deferral plans (for example, 401(k) plans, salary deferral SEP plans and other 403(b) tax-sheltered annuity plans). This amount will increase as the cost-of-living increases. Both pre-tax Deferrals and Roth Deferrals are taken into account when calculating this limit. If you contribute too much to the Plan as a Deferral, you must take the excess amount (plus any earnings on the excess) out of the Plan by April 15 of the year following the year the money was contributed to the Plan. You must notify your Employer, in writing, of the excess amount by

☑ March 1.

☐ Other _____.

The excess amount is taxable to you in the year you contributed it to the Plan. If you do not remove it by the deadline, additional taxes will apply.

Q6. What if I don't make an election to contribute some of my Compensation into the Plan?

You are not required to defer a portion of your Compensation into the Plan. If you fail to make a Deferral election, you will not be enrolled in the Plan as a deferring Participant. If one of the three automatic contribution elections is selected below and you fail to make a deferral election, you will be automatically enrolled.

☑ **Automatic Contribution Arrangement (ACA)** ☐ **Eligible Automatic Contribution Arrangement (EACA)**

If either ACA or EACA is selected above and you have satisfied the eligibility requirements, but do not make a Deferral election, your Employer will automatically contribute a portion of your Compensation into the Plan as indicated below. You are not required to defer a portion of your Compensation into the Plan and may instruct your Employer to stop Deferrals or to defer a different amount by completing a Deferral election form and delivering it to your Employer or following other procedures established by your Employer.

You will be automatically enrolled if you are a:

☑ Newly hired employee.

☐ Newly eligible employee.

☐ Current employee who has met the eligibility requirements and has not made a Deferral election.

☐ Current employee who has met the eligibility requirements and has elected to defer less than the percentage listed below.

☐ Current employee who has met the eligibility requirements.

☐ Current employee who has met the eligibility requirements and you are included in the following group:

_____.

☐ **Qualified Automatic Contribution Arrangement (QACA)**

If a QACA is selected above and you have satisfied the eligibility requirements but do not make a Deferral election, your Employer will automatically contribute a portion of your Compensation into the Plan as indicated below. In addition, your Employer will make a QACA ACP safe harbor contribution to the Plan on your behalf. You are not required to defer a portion of your Compensation into the Plan and may instruct your Employer to stop Deferrals or to defer a different amount by completing a Deferral election form and delivering it to your Employer.

EXAMPLE 1: Your Employer automatically enrolls Participants who do not make a Deferral election and defers 4% of their Compensation into the Plan. You satisfy the Plan's eligibility requirements and do not enroll in the Plan during the designated time period. You will automatically be enrolled in the Plan and 4% of your Compensation will be contributed to the Plan rather than being paid to you as Compensation.

EXAMPLE 2: Your Employer automatically enrolls Participants who do not make a Deferral election and defers 4% of their Compensation into the Plan. You satisfy the Plan's eligibility requirements and you make a specific election of 0%. Because you made a specific election regarding your Deferrals, you will not be automatically enrolled in the Plan and none of your Compensation will be contributed to the Plan.

Q7. If I am automatically enrolled, how much will be contributed on my behalf and will the amount of contributions change?

ACA or EACA

If either ACA or EACA is selected in Question 5 above and you do not make a Deferral election, the amount that will be automatically contributed from your paycheck is:

☑ 4_____% of your Compensation.

☐ _____% of your Compensation, or if greater, the percent of your Compensation deferred into the Plan before your automatic enrollment.

☐ $_____.

Automatic Deferrals under an ACA or EACA will be contributed to the Plan as

☑ Pre-tax Deferrals.

☐ Roth Deferrals.

If you terminate employment and are later rehired, your automatic contribution amount will be reset to the amount described above if no portion of your Deferrals has been automatically contributed to the Plan under the EACA for an entire Plan Year.

EXAMPLE 1: You were automatically enrolled at 3% of your Compensation in 2016. You terminated your employment late in 2016 and were rehired during the 2018 Plan Year. Because you did not work for the Employer during the 2017 Plan Year, in 2018 you will be treated as a new employee for purposes of the automatic enrollment provision and you will be automatically enrolled at 3% again. This is the case even if the Plan has an automatic increase feature as described below.

EXAMPLE 2: You were hired in 2016 and affirmatively elected to have 5% withheld from your pay. You terminated your employment late in 2016 and were rehired during the 2018 Plan Year. Because you did not work for the Employer during the 2017 Plan Year, in 2018 you will be treated as a new employee for purposes of the automatic enrollment provision and you will be automatically enrolled at the initial automatic enrollment percentage unless a new affirmative election is made.

If you were automatically enrolled under an ACA or EACA, your Plan Administrator will automatically increase the amount of your Deferrals as indicated below.

Automatic Deferral Increases

☐ Yes. Your Deferral amount will be increased by _____% of Compensation per paycheck once per year up to a maximum rate of _____%.

☐ Yes. Your Deferral amount will be increased by $_____ per paycheck once per year up to a maximum amount of $_____.

☐ Yes. Your Deferral amount will be increased by: _____.

☑ No.

The automatic increase will occur on

☐ the first day of each Plan Year.

☐ the first day of each calendar year.

☐ each anniversary of your initial Deferral date.

☐ your annual review date.

☐ other _____.

You are not required to participate in the Plan and may instruct your Plan Administrator to stop Deferrals or to defer a different percentage by completing a new Deferral election form or following some other procedure established by your Plan Administrator.

QACA

If a QACA is selected above, and depending on the elections made by your Employer, the portion of your Compensation that will be automatically contributed from each paycheck to the Plan may increase over time. The QACA rate schedule for the Plan is:

	Option 1 ☐	Option 2 ☐
Initial Rate	3%	_____%
Rate Two	4%	_____%
Rate Three	5%	_____%
Rate Four	6%	_____%
Rate Five	N/A	_____%
Rate Six	N/A	_____%
Rate Seven	N/A	_____%
Rate Eight	N/A	_____%

If the above chart shows that the amount automatically contributed on your behalf will increase, those increases will occur according to the following schedules.

QACA Increase Timing in Initial Period

If “Yes” is selected below, and if you were automatically enrolled under QACA, your Plan Administrator will automatically increase the amount of your Deferrals during the Initial Period on the date indicated.

☐ Yes, on the first day of the Plan Year.

☐ Yes, on the first day of the calendar year.

☐ Yes, on the anniversary of your initial Deferral date.

☐ Yes, on your annual review date.

☐ Yes, on _____.

☐ No.

QACA Increase Timing in Subsequent Periods

QACA rate increases following your Initial Period, if applicable, will occur on

☐ the first day of each Plan Year.

☐ the first day of each calendar year.

☐ each anniversary of your initial Deferral date.

☐ your annual review date.

☐ other _____.

The Initial Period for determining your automatic contribution amount will be reset if no portion of your Deferrals has been automatically contributed to the Plan under the QACA for an entire Plan Year.

☐ Yes ☐ No The percentage of your Compensation deferred into the Plan before your enrollment in the QACA will apply upon your enrollment in the QACA if that rate is higher than the QACA rate in the schedule above.

Automatic Deferrals under a QACA will be contributed to the Plan as

☐ Pre-tax Deferrals.

☐ Roth Deferrals.

Q8. Will my Employer make contributions on my behalf under the QACA?

QACA Safe Harbor Contributions

Your Employer will make QACA employer contributions to

☐ only non-Highly Compensated Employees who are eligible.

☐ all employees who are eligible.

QACA ACP Safe Harbor Contributions

Your Employer will make a QACA ACP safe harbor employer contribution on your behalf based on the following formula.

☐ QACA Basic Matching Contribution –

Base Rate: Your Employer will make a QACA ACP safe harbor Matching Contribution of 100% on your Deferrals up to 1% of your Compensation, plus

Tier 2: Your Employer will make a QACA ACP safe harbor Matching Contribution of 50% on your Deferrals between 1% and 6% of your Compensation.

☐ QACA Enhanced Matching Contribution –

Base Rate: Your Employer will make a QACA ACP safe harbor Matching Contribution of _____% on your Deferrals up to _____% of your Compensation, plus

Tier 2: Your Employer will make a QACA ACP safe harbor Matching Contribution of _____% on your Deferrals between _____% and _____% of your Compensation.

☐ Other QACA Enhanced Matching Contribution – An amount equal to the following percentage _____.

☐ QACA Nonelective Contribution – A _____% Nonelective Contribution to the Plan on your behalf.

QACA ACP Safe Harbor Matching Contributions

In addition to the QACA ACP safe harbor contribution described above, your Employer may choose to make an additional Matching Contribution to the Plan on your behalf. If your Employer makes a QACA additional ACP safe harbor Matching Contribution, it will be allocated based on the following formula.

☐ Percentage of Contribution Match – Your Employer will make a QACA additional ACP safe harbor Matching Contribution of _____% on your Deferrals up to _____% of your Compensation.

☐ Two-Tiered Percentage of Contribution Match –

Base Rate: Your Employer will make a QACA additional ACP safe harbor Matching Contribution of _____% on your Deferrals up to _____% of your Compensation, plus

Tier 2: Your Employer will make a QACA additional ACP safe harbor Matching Contribution of _____% on your Deferrals between _____% and _____% of your Compensation.

☐ Discretionary Formula – Your Employer will decide from year to year whether to make a QACA additional ACP safe harbor Matching Contribution to the Plan. The QACA additional ACP safe harbor Matching Contribution will be based on the percentage of Compensation that you contribute to the Plan as a Deferral.

☐ Not applicable. Your Employer will not make a QACA additional ACP safe harbor Matching Contribution unless necessary to timely allocate forfeitures.

Your Employer will make QACA employer contributions to

☐ this Plan.

☐ _____.

Q9. If I make an election to defer, will the amount of my contributions change?

Rate Increases If You Have Chosen to Defer

☐ Yes. If your Deferral election is less than _____% of your Compensation, your Deferral amount will be increased _____% per paycheck once per year up to maximum rate of _____%.

☐ Yes. If your Deferral election is less than _____% of your Compensation your Deferral amount will be increased by _____.

☑ No.

The automatic increase will occur on

☐ the first day of each Plan Year.

☐ the first day of each calendar year.

☐ each anniversary of your initial Deferral date.

☐ your annual review date.

☐ other _____.

Q10. Are there any amounts that I must contribute to the Plan?

☐ Yes ☑ No ***Mandatory Employee Contributions***

If "Yes" is selected, you must contribute a portion of your Compensation as a Mandatory Employee Contribution once you have met the eligibility requirements and have entered the Plan. The amount that will be automatically withheld is

☐ _____ Percent.

☐ $_____.

The amount of your Compensation that is contributed to the Plan as a Mandatory Employee Contribution will be contributed on a pre-tax basis. This means that, unlike the compensation that you actually receive, the amount of the Mandatory Employee Contribution (and all of the earnings accumulated while it is invested in the Plan) will not be taxed in the year it is contributed to the Plan. Instead, it will be taxable to you when you take a payout from the Plan. The Mandatory Employee Contributions will reduce your federal taxable income each year that you make a contribution but will be treated as compensation for Social Security Taxes.

EXAMPLE: Your Compensation is $25,000 per year. You contribute 5% of your Compensation into the Plan as a Mandatory Employee Contribution. Your Employer will pay you $23,750 as gross taxable income and will deposit $1,250 (5%) into the Plan. You will not pay taxes on the $1,250 (plus earnings on the $1,250) until you withdraw it from the Plan.

Q11. If I make contributions to the Plan, will my Employer match any of those contributions?

☑ Yes ☐ No ***Matching Contributions***

If "Yes" is selected, each year that you contribute a portion of your Compensation into the Plan and meet any additional conditions outlined below, your Employer may choose to make a contribution to the Plan as a Matching Contribution on your behalf. If "No" is selected, the information in the remainder of this Question 10 will not apply to your Plan.

Match Availability – Matching Contributions will be made with respect to the following employee contributions.

☑ Pre-Tax Deferrals

☑ Roth Deferrals

☑ Catch-up Contributions

☐ Mandatory Employee Contributions

☐ Nondeductible Employee Contributions

Matching Contribution Formula – Each year that you make one of the types of contributions listed above and you satisfy any additional requirements for receiving a Matching Contribution, your Employer will make a Matching Contribution to the Plan on your behalf based on the following formula.

☐ Discretionary Match – The amount of the Matching Contribution will be determined each year by your Employer. Some years, your Employer may choose not to make a Matching Contribution.

☑ Percentage of Contribution Match for Medical Center Employees who were age 50 or older on 11/1/1996 – Your Employer will make a Matching Contribution of 50 % on your Deferrals up to 4 % of your Compensation.

☐ Two-Tiered Match –

Base Rate: Your Employer will make a Matching Contribution of _____% on your Deferrals up to _____% of your Compensation, plus

Tier 2: Your Employer will make a Matching Contribution of _____% on your Deferrals between _____% and _____% of your Compensation.

☐ Multi-Tiered Match –

Base Rate: Your Employer will make a Matching Contribution of _____% on your Deferrals up to _____% of your Compensation, plus

Tier 2: Your Employer will make a Matching Contribution of _____% on your Deferrals between _____% and _____% of your Compensation, plus

Tier 3: Your Employer will make a Matching Contribution of _____% on your Deferrals between _____% and _____% of your Compensation, plus

Tier 4: Your Employer will make a Matching Contribution of _____% on your Deferrals above _____% of your Compensation.

☐ Years of Service Match – Your Matching Contribution will vary depending upon the number of years you have worked for your Employer and the amount that you contribute to the Plan.

Tier 1: If you have worked for your Employer _____ or fewer years, you will receive a Matching Contribution of _____%.

Tier 2: If you have worked for your Employer more than _____ years, but less than or equal to _____ years, you will receive a Matching Contribution of _____%.

Tier 3: If you have worked for your Employer more than _____ years, but less than or equal to _____ years, you will receive a Matching Contribution of _____%.

Tier 4: If you have worked for your Employer more than _____ years, you will receive a Matching Contribution of _____%.

A year of service for this Matching Contribution formula will be defined as a

☐ year of vesting service.

☐ year of eligibility service.

☐ Discretionary by Location or Business Classification Match – The amount of the Matching Contribution will be determined each year by your Employer and may vary among locations or classes of employees.

☑ Tiered Years of Service Match. The Medical Center Employees who were age 50 or older on 11/1/1996 are excluded. If you are rehired and previously received the Matching Contribution, all prior years of service are taken into account when determining the service level. Years of Service will be measured on your anniversary year based on date of hire.

Year of Service	If you defer less than 4%	If you defer 4% or more
0-9	Match Contribution of 50%	Match Contribution of 50% up to 4%
10-19	Match Contribution of 50%	Match Contribution of 75% up to 4%
20-29	Match Contribution of 50%	Match Contribution of 125% up to 4%
30 or more	Match Contribution of 50%	Match Contribution of 150% up to 4%

Matching Contribution Limit

Your Matching Contributions each year will be limited to $_____ or _____% of your Compensation.

Additional Requirements for Receiving Matching Contributions

To qualify to receive a Matching Contribution, you must meet the eligibility requirements for Matching Contributions and must also meet the following requirements for the year in which the Matching Contribution is made.

☐ You must work at least _____ hours during the Plan Year, or _____ months of service, if the elapsed time method of determining service applies (refer to the definition of Hours of Service).

If an Hour of Service requirement was selected above, it will not apply if any of the following occur:

☐ You die.

☐ You terminate employment after becoming Disabled.

☐ You terminate employment after reaching the Normal Retirement Age.

☐ You terminate employment after reaching the Early Retirement Age.

☐ You are employed on the last day of the Plan Year.

☐ You must be employed on the last day of the Plan Year.

If employment on the last day of the Plan Year was selected above as a requirement for receiving a Matching Contribution, the last day requirement will not apply if any of the following occur:

☐ You die.

☐ You terminate employment after becoming Disabled.

☐ You terminate employment after reaching the Normal Retirement Age.

☐ You terminate employment after reaching the Early Retirement Age.

☐ You have worked at least _____ hours during the Plan Year, or _____ months of service, if the elapsed time method of determining service applies (refer to the definition of Hours of Service).

☑ No additional requirements apply.

☐ Yes ☑ No ***Supplemental Matching Contributions***

If "Yes" is selected, in addition to the matching amounts described above, your Employer may choose to make an additional Matching Contribution to the Plan on your behalf. If your Employer makes a supplemental Matching Contribution, it will be allocated based on the following formula:

☐ Discretionary Formula – The supplemental Matching Contribution will be based on a percentage of your Compensation that will be determined by your Employer.

☐ Other _____.

Q12. Will my Employer make safe harbor contributions on my behalf?

☐ Yes ☑ No ***ACP Safe Harbor Contributions***

If "Yes" is selected, your Employer has elected to operate this Plan as a safe harbor 403(b) plan. This means that the Plan will be exempt from certain compliance testing requirements because of the safe harbor contributions that will be made to the Plan, as described below. Safe harbor contributions will be fully vested at all times and cannot be forfeited, even if you terminate employment.

Your Employer will make safe harbor contributions to

☐ only non-Highly Compensated Employees who are eligible for safe harbor contributions.

☐ all employees who are eligible for safe harbor contributions.

Your Employer will make the following safe harbor contributions:

Average Contribution Percentage (ACP) Test Safe Harbor Formula

☐ Basic Matching Formula

Base Rate: Your Employer will make an ACP safe harbor Matching Contribution of 100% on your Deferrals up to 3% of your Compensation, plus

Tier 2: Your Employer will make an ACP safe harbor Matching Contribution of 50% on your Deferrals between 3% and 5% of your Compensation.

☐ Enhanced Matching Formula

Base Rate: Your Employer will make an ACP safe harbor Matching Contribution of _____% on your Deferrals up to _____% of your Compensation.

Tier 2: Your Employer will make an ACP safe harbor Matching Contribution of _____% on your Deferrals between _____% and _____% of your Compensation.

☐ Other Enhanced Matching Contribution – in an amount equal to the following percentage *(specify)*

_____

_____.

☐ Safe Harbor Nonelective Contribution – your Employer will make a Nonelective Contribution equal to _____% of your Compensation.

Additional ACP Safe Harbor Matching Contributions

In addition to the ACP safe harbor contribution, your Employer may make the following additional ACP safe harbor Matching Contributions:

☐ Percentage of Contribution Match – Your Employer will make an additional ACP safe harbor Matching Contribution of _____% on your Deferrals up to _____% of your Compensation.

☐ Two-Tiered Percentage of Contribution Match –

Base Rate: Your Employer will make an additional ACP safe harbor Matching Contribution of _____% on your Deferrals up to _____% of your Compensation, plus

Tier 2: Your Employer will make an additional ACP safe harbor Matching Contribution of _____% on your Deferrals between _____% and _____% of your Compensation.

☐ Discretionary Match – In addition to the ACP safe harbor Matching Contribution, your Employer will decide from year to year whether to make any additional Matching Contributions to the Plan. The additional Matching Contribution will be based on the percentage of Compensation that you contribute to the Plan as a Deferral.

☐ Not applicable – Your Employer will not make an Additional ACP safe harbor Matching Contribution unless necessary to timely allocate forfeitures.

Your Employer will make safe harbor contributions to

☐ this Plan.

☐ _____.

Q13. Will my Employer make Base Contributions to the Plan?

☑ Yes ☐ No ***Base Contributions***

If "Yes" is selected above, your Employer will make Base Contributions to the Plan

☐ in the amount of which will be determined each year by your Employer. Some years, your Employer may choose not to make a contribution.

☑ each year your Employer will contribute an amount equal to the greater of 3 percent your Compensation or $1000.00 (prorated if you work less than 1,872 hours per year). If you earn more than the Social Security Wage Base, you will receive 1% of your Compensation that exceeds the Social Security Wage Base.

☐ in the years and in the amounts that your Employer decides on each year. This Base Contribution amount may vary by location or business classification.

If your Employer has elected to make a Base Contribution, it will be allocated based on the following formula:

☐ Your Employer will make a Base Contribution based on a percentage of your Compensation as compared to all eligible Participants' Compensation.

☐ Your Employer will make a Base Contribution in the same dollar amount to all eligible Plan Participants.

☐ Your Employer will make a Base Contribution based on a percentage of your Compensation, plus your Employer will make an additional contribution if you have Compensation above the integration level. The integration level will be

☐ the Taxable Wage Base ($132,900 for 2019 ☐ $_____.

☐ _____% of the Taxable Wage Base.

The Taxable Wage Base will increase as the cost-of-living increases.

☐ Your Employer will make a contribution based on your point total as compared to the total points for all Participants. You will receive points based on the following criteria.

_____ points for each year of your age

_____ points for each year of service with the Employer

☐ year of service means a year of eligibility service

☐ year of service means a year of vesting service

_____ points for each $100 of your Compensation for the year

☐ Your Employer will make a contribution based on your age and Compensation. Older Participants will receive a greater portion of the Base Contribution than younger Participants.

☐ Your Employer will make a contribution based on a percentage of your Compensation and on your allocation group. Each Participant will be treated as a separate allocation group and the Employer will vary the contribution amount among the various groups.

☐ Your Employer will make a contribution to your allocation group. The allocation groups are listed below.

Classes of employees in Allocation Groups:

Allocation Group 1 _____

Allocation Group 2 _____

Allocation Group 3 _____

Allocation Group 4 _____

Allocation Group 5 _____

Allocation Group 6 _____

If there are more than six allocation groups, there will be an attachment at the end of this SPD listing the additional groups.

Within each allocation group, the allocation will be done

☐ pro rata among the Participants in that group.

☐ flat dollar; the same dollar amount to each Participant within that group.

☐ Your Employer will make a contribution based on an age and/or service weighted formula.

☐ Your Employer will make contributions based on your years of vesting service as follows:

Years of Vesting Service	Allocation Rate
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%

☐ Your Employer will make contributions based on your age as follows:

Age	Allocation Rate
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%

☐ Your Employer will make contributions based on the following sum of your age and years of vesting service as follows:

Sum of Age and Years of Vesting Service	Allocation Rate
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%

☑ Your Employer will make a contributions equal to the greater of 3 percent of your Compensation or $1000.00 (prorated if you work less than 1,872 hours per year). If you earn more than the Social Security Wage Base, you will receive 1% of your Compensation that exceeds the Social Security Wage Base.

To qualify to receive a Base Contribution, you must meet the eligibility requirements for Base Contributions and must also meet the following requirements for the year in which the Base Contribution is made.

☑ You must work at least ____975____ hours during the Plan Year, or _____ months of service, if the elapsed time method of determining service applies (refer to the definition of Hours of Service).

If an Hour of Service requirement was selected above, it will not apply if any of the following events occur.

- ☐ You die.
- ☐ You terminate employment after becoming Disabled.
- ☐ You terminate employment after reaching the Normal Retirement Age.
- ☐ You terminate employment after reaching the Early Retirement Age.
- ☐ You are employed on the last day of the Plan Year.

☑ You must be employed on the last day of the Plan Year.

If employment on the last day of the Plan Year was selected above as a requirement for receiving Base Contribution, the last day requirement will not apply if any of the following occur.

- ☐ You die.
- ☐ You terminate employment after becoming Disabled.
- ☐ You terminate employment after reaching the Normal Retirement Age.
- ☑ You terminate employment after reaching the Early Retirement Age and have completed at least 975 Hours of Service in each of the 5 Plan Years prior to your termination of employment.
- ☐ You have worked at least _____ hours during the Plan Year, or _____ months of service, if the elapsed time method of determining service applies (refer to the definition of Hours of Service).

☐ No additional requirements apply.

☐ Yes ☑ No ***Contributions for Disabled Non-Highly Compensated Employees***

If "Yes" is selected and you become Disabled, you will still be eligible to receive a Base Contribution unless you are a Highly Compensated Employee.

Q14. Will my Employer make any other types of contributions to the Plan on my behalf?

Qualified Nonelective Contributions

Your Employer may decide to make Qualified Nonelective Contributions (QNECs) to the Plan to satisfy special testing rules that apply to the Plan. The amount of the QNEC, if any, will be determined each year by your Employer. These contributions will be allocated to a select group of Participants and will always be fully vested.

In addition to, or instead of, the QNEC described above, will my Employer make a QNEC in an amount to be determined from year to year?

☐ Yes.

☑ No.

If your Employer elects to make a QNEC, it will be allocated using the following formula:

- ☐ Your Employer will make a QNEC based on your Compensation as compared to all eligible Participants' Compensation.
- ☐ Your Employer will make a QNEC contribution based on a percentage of your Compensation that is not more than $_____ as compared to all eligible Participants' limited Compensation.

Your Employer will make a QNEC to

- ☐ only non-Highly Compensated Employees.
- ☐ all employees who are eligible.

Additional Requirements for QNECs

To qualify to receive a QNEC, you must first meet the eligibility requirements for Qualified Nonelective Contributions and also meet also the following requirements.

☐ You must work at least _____ hours during the Plan Year, or _____ months of service, if the elapsed time method of determining service applies (refer to the definition of Hours of Service).

If an Hour of Service requirement was selected above, it will not apply if any of the following events occur.

- ☐ You die.
- ☐ You terminate employment after becoming Disabled.
- ☐ You terminate employment after reaching the Normal Retirement Age.
- ☐ You terminate employment after reaching the Early Retirement Age.
- ☐ You are employed on the last day of the Plan Year.

☐ You must be employed on the last day of the Plan Year.

If employment on the last day of the Plan Year was selected above as a requirement for receiving a QNEC, the last day requirement will not apply if any of the following occur.

- ☐ You die.
- ☐ You terminate employment after becoming Disabled.
- ☐ You terminate employment after reaching the Normal Retirement Age.
- ☐ You terminate employment after reaching the Early Retirement Age.
- ☐ You have worked at least _____ hours during the Plan Year, or _____ months of service, if the elapsed time method of determining service applies (refer to the definition of Hours of Service).

☐ No additional requirements apply.

Q15. If I have money in other retirement plans, can I combine them with my money in this Plan?

Rollover Contributions

Will you be allowed to roll over money you have saved in other retirement arrangements into this Plan?

- ☑ Yes.
- ☐ Yes, unless you are part of any excluded class of employees.
- ☐ Yes, but only after becoming a Participant.
- ☐ No.

Direct Rollovers – Rollover contributions paid directly from the distributing plan to this Plan may be accepted from the following types of plans.

☑ Qualified retirement plans

In addition to pre-tax contributions, the following types of contributions will be accepted as direct rollover contributions into the Plan.

- ☐ Nondeductible Employee Contributions
- ☑ Roth Deferrals

☑ 403(b) annuity contracts

In addition to pre-tax contributions, the following types of contributions will be accepted as direct rollover contributions into the Plan.

- ☐ Nondeductible Employee Contributions
- ☑ Roth Deferrals

☑ Eligible plans under Code Section 457(b)

In addition to pre-tax contributions, the following types of contributions will be accepted as direct rollover contributions into the Plan.

- ☐ Nondeductible Employee Contributions
- ☑ Roth Deferrals

Indirect Rollovers – Rollover contributions distributed to you and then deposited into this Plan as an indirect rollover may be accepted from the following types of plans.

- ☑ Qualified retirement plans
- ☑ 403(b) annuity contracts
- ☑ Eligible plans under Code Section 457(b)

Roth Deferral earnings ☑ will ☐ will not be accepted as indirect rollover contributions into the Plan.

Pre-tax portions of Individual Retirement Arrangement (IRA) rollovers ☑ will ☐ will not be accepted as rollover contributions into the Plan.

Your Employer will provide you with the forms or information needed to determine whether your prior plan balance is qualified to be rolled over into this Plan and whether you meet the eligibility requirements for a rollover. You are always 100% vested in your rollover contributions.

Plan-to-Plan Transfer Contributions

Will you be allowed to transfer dollars you have saved in other retirement arrangements into this Plan?

- ☑ Yes, if you are a current Employee, unless you are part of any excluded class of employees.
- ☐ Yes, if you are a current or former Employee, unless you are part of any excluded class of employees.
- ☐ Yes, but only if you are part of a class of Employees whose assets are being transferred as a result of a merger or acquisition.
- ☐ No.

If Plan-to-Plan Transfers are allowed, can I transfer dollars that are subject to the qualified joint and survivor annuity rules?

☐ Yes.

☑ No.

Your Employer will provide you with the forms or information needed to determine whether your prior plan balance is qualified to be transferred into this Plan. You are always 100% vested in your transfer contributions.

Q16. Are there any limits on how much can be contributed for me?

In addition to the Deferral limit described previously, you may not have total contributions of more than $56,000 (in 2019) or an amount equal to 100% of your Compensation, whichever is less, allocated to the Plan for your benefit each year. The $56,000 limit will increase as the cost-of-living increases and includes special catch-up contributions but does not include either the age 50 catch-up contributions or the special catch-up contributions after 15 years of service.

Q17. Will contributions be made for me if I am called to military service?

If you are reemployed by your Employer after completing military service, you may be entitled to receive certain make-up contributions from your Employer. If your Plan permits Deferrals, Mandatory Employee Contributions or Nondeductible Employee Contributions, you may also have the option of making up missed employee contributions and receiving a Matching Contribution, if applicable, on these contributions.

If you are reemployed after military service, contact your Plan Administrator for more information about your options under the Uniformed Services Employment and Reemployment Rights Act (USERRA) of 1994.

Q18. If I die or become Disabled during military service, will the time I was providing military service be considered for determining whether I will receive Employer contributions?

☐ Yes ☑ No

If "Yes" is selected, your Employer will treat you as if you had been reemployed on the day before your death or disability and terminated on the day of death or disability to determine your Plan contributions. No matter which box is selected above, if you die, your Employer will treat you as if you had been reemployed on the day before your death and terminated on the day of your death to determine all of your benefits under the Plan other than contributions.

VESTING AND FORFEITURES

Q1. Will I be able to keep my Employer contributions if I terminate employment or am no longer eligible to participate in the Plan?

Like the amounts that you contribute to the Plan as Deferrals and Mandatory Employee Contributions (or Nondeductible Employee Contributions, if applicable), any ACP safe harbor contributions and QNECs that you receive from your Employer will always be 100% vested and cannot be forfeited, even if you terminate employment or become ineligible to participate in the Plan.

If Base Contributions or Matching Contributions (including any ACP additional safe harbor contributions) are contributed to the Plan by your Employer, they will be subject to vesting schedules and could be forfeited if you terminate your employment or experience a break in service. You will earn the right to a greater portion of your Base or Matching Contributions the longer you work for your Employer as outlined in the schedules below.

EXAMPLE: Your Employer has selected Option 3 below for Base Contributions. You have worked for your Employer for four years and have received Base Contributions of $1,000. You terminate employment and request a distribution of your Base Contributions. Because you have four years of vesting service, you will receive 60% or $600.

Matching Contributions

If your Employer makes Matching Contributions (including Additional ACP and QACA Additional safe harbor) to the Plan, the following vesting schedule will apply.

YEARS OF VESTING SERVICE	MATCHING CONTRIBUTION VESTED PERCENTAGE				
	Option 1 ☑	Option 2 ☐	Option 3 ☐	Option 4 ☐ *(Complete if chosen)*	Option 5 ☐ *(Complete if chosen)*
Less than One	100%	0%	0%	_____%	_____%
1	100%	0%	0%	_____%	_____%
2	100%	0%	20%	_____% (not less than 20%)	_____%
3	100%	100%	40%	_____% (not less than 40%)	100%
4	100%	100%	60%	_____% (not less than 60%)	100%
5	100%	100%	80%	_____% (not less than 80%)	100%
6	100%	100%	100%	100%	100%

Base Contributions

If your Employer makes Base Contributions to the Plan, the following vesting schedule will apply.

YEARS OF VESTING SERVICE	BASE CONTRIBUTION VESTED PERCENTAGE				
	Option 1 ☑	Option 2 ☐	Option 3 ☐	Option 4 ☐ *(Complete if chosen)*	Option 5 ☐ *(Complete if chosen)*
Less than One	100%	0%	0%	_____%	_____%
1	100%	0%	0%	_____%	_____%
2	100%	0%	20%	_____% (not less than 20%)	_____%
3	100%	100%	40%	_____% (not less than 40%)	100%
4	100%	100%	60%	_____% (not less than 60%)	100%
5	100%	100%	80%	_____% (not less than 80%)	100%
6	100%	100%	100%	100%	100%

QACA ACP Safe Harbor Contributions

The following vesting schedule will apply to your QACA ACP safe harbor contributions.

YEARS OF VESTING SERVICE	VESTED PERCENTAGE		
	Option 1 ☐	Option 2 ☐	Option 3 ☐
Less than One	100%	0%	_____%
1	100%	0%	_____%
2	100%	100%	100%

Year of Vesting Service

Generally, all of your years of service with the Employer count toward determining your vested percentage and you will be credited with a year of vesting service if you are paid or entitled to pay from the Employer during the

☑ Plan Year.

☐ 12-month period beginning with your date of hire and each anniversary of your date of hire.

☐ other _____.

☐ Not applicable. The Plan uses the elapsed time method of determining service for vesting (refer to the definition of Hours of Service).

You will be credited with a year of vesting service if

☑ ___1000___ hours were worked during the period selected above. You will need to work ___500___ hours to avoid a break in vesting service.

☐ Not applicable. The Plan uses the elapsed time method of determining service for vesting (refer to the definition of Hours of Service). You will incur a break in service for vesting purposes if you terminate service with your Employer and do not work for a full 12-month period.

You will not earn credit toward vesting for the years

☐ before you reached age 18.

☐ before the Employer maintained this Plan.

Although your Employer has adopted a vesting schedule, your balance will become 100% vested when you reach Normal Retirement Age, the Plan is terminated, contributions to the Plan are discontinued, or when you

☑ die.

☑ become Disabled.

☐ reach the Early Retirement Age.

Q2. If I become Disabled during military service, will the time during which I was providing military service be considered for determining the vested portion of my Plan balance?

☐ Yes ☐ No ☑ Not applicable

If “Yes” is selected, your Plan Administrator will treat you as if you had been reemployed on the day before your disability and terminated on the day of disability to determine the vested portion of your Plan balance. If “Not applicable” is selected, your Employer’s Plan currently provides you with 100% vesting if you become Disabled.

Q3. What happens to my nonvested percentage if I terminate employment?

If you terminate employment, you will always retain the right to the vested portion of your Plan balance. If you do not take a distribution, the nonvested portion of your Plan balance will be placed in a suspense account, and will be restored to you if you are rehired before five breaks in vesting service have occurred. If you decide to take a payout of the entire vested portion of your balance, your nonvested portion will be forfeited. If you are rehired before five breaks in vesting service occur, your forfeited amount will be restored if you repay to the Plan the full amount of your payout.

Forfeitures may be used to pay the Plan's administrative expenses. Forfeitures may also be used as follows:

Matching Contributions

☐ Allocated to the eligible Participants in the Plan.

☐ Used to reduce future Employer contributions to the Plan.

Base Contributions

☐ Allocated to the eligible Participants in the Plan.

☐ Used to reduce future Employer contributions to the Plan.

DISTRIBUTIONS AND LOANS

The distribution options specific to Deferrals below will also apply to contributions made as a QNEC, ACP safe harbor, QACA ACP safe harbor, and Mandatory Employee Contributions. The distribution options indicated for Matching Contributions will also apply to ACP additional safe harbor and QACA ACP additional safe harbor contributions.

Q1. Will I ever be required to take my money out of the Plan?

When you are required to take your money out of the Plan varies depending on your Plan balance, your age, and whether you are still employed.

Cashouts at Termination of Employment

The Plan has a cashout level of

☑ $5,000.

☐ $1,000.

☐ $200.

☐ $_____.

☐ Not applicable.

This means that if your vested balance at the time you terminate from employment is less than or equal to the cashout level, you must take it out of the Plan when you terminate employment. See Question 6 in this section to see if your Plan Administrator will pay this amount to you in cash or will roll it over to an IRA on your behalf, if you do not direct your Employer otherwise.

If your Employer elected a cashout level greater than $1,000 (for example, $5,000) and your balance is between $1,000 and the cashout level, you must take your vested balance from the Plan or your Plan Administrator will roll it over to an IRA that is established for you. The amount distributed and rolled over into an IRA by the Plan Administrator (and not authorized by you) will be invested in a product designed to preserve principal and to provide a reasonable rate of return and liquidity. The IRA provider that receives the rollover may charge fees and expenses for maintaining the IRA, and these fees and expenses may be assessed directly against the assets of the IRA or billed directly to you. You will be provided more information regarding the IRA provider if you become subject to this provision. For more information concerning the rollover procedures, the IRA provider, and the fees and expenses relating to the IRA, please contact your Plan Administrator, whose address and telephone number are found in the ADMINISTRATIVE INFORMATION AND RIGHTS UNDER ERISA section of this SPD.

If your balance is greater than $5,000, even if you terminate service, you are not required to take a payment from the Plan until the age 70½ required distribution rules apply to you. However, if your Employer chooses, your balance may be immediately distributed to you if you have separated from service and reached the later of age 62 or the Plan's Normal Retirement Age.

Rollover contributions ☑ will ☐ will not be included in determining your balance for these cashout purposes. If you have both pre-tax Deferrals and Roth Deferrals in the Plan, special calculation rules for determining the amount to be rolled over may apply.

If your Employer did not select a cashout level above, when you terminate from employment, your balance will not be paid out of the Plan until you request a payment from your Plan Administrator, or you reach age 70½.

Required Minimum Distributions

You will be required to begin taking required minimum distributions (RMDs) upon your Required Beginning Date. These distributions will generally be required to start when you attain age 70½. The Plan's Required Beginning Date is found in the DEFINITIONS section of this SPD.

Q2. What Employer contributions are available to me if I terminate employment before I reach Normal Retirement Age?

If you terminate employment before you reach Normal Retirement Age, you may access the vested portion of your balance from the following Employer contributions.

- ☑ Matching Contributions held in Custodial Accounts
- ☑ Matching Contributions held in Annuity Contracts
- ☑ Base Contributions held in Custodial Accounts
- ☑ Base Contributions held in Annuity Contracts

Q3. Are my Deferrals available to me once I terminate employment?

If you terminate employment and your Individual Agreement allows, you may access your Deferrals and QNEC Contributions.

- ☑ Yes.
- ☐ No.

Q4. Can I withdraw money from the Plan while I am still employed?

The Plan is designed to help you build an account that will help support you during your retirement years. However, you will be able to request a distribution of your Nondeductible Employee Contributions, if any, at any time as allowed by your Individual Agreement. You will be able to request certain additional distributions from the Plan while you are still working for your Employer as indicated below and as allowed by your Individual Agreement. Mandatory Employee Contribution will follow the rules for Base Contributions.

In-Service Distributions

You may request a distribution while you are still employed from the following Plan accounts selected below.

- ☐ Transfer contributions at any time.
- ☑ Rollover contributions at any time.
- ☑ The following contributions if you become Disabled.
  - ☑ Deferrals.
  - ☑ Matching Contributions held in Custodial Accounts
  - ☑ Matching Contributions held in Annuity Contracts
  - ☑ Base Contributions held in Custodial Accounts
  - ☑ Base Contributions held in Annuity Contracts

Deferrals are eligible for in-service withdrawal if the following conditions are met and the distribution is allowed in your Individual Agreement.

	Deferrals
When you reach age 59½.	✓
When you reach the Normal Retirement Age.	✓
When you reach age _____.	
After you have participated in the Plan for at least (a) years and reach age (b).	**(a)** **(b)**
At any time for pre-1989 Deferrals in an annuity contract.	
You incur a deemed severance because you are on active duty in the uniformed services for a period of more than 30 days without severing from employment with your Employer.	✓
You were called to active military duty after September 11, 2001, for a period of at least 180 days or an indefinite period, and your distributions are taken after you were called to duty and before your active duty ended.	✓

The Plan accounts selected below will be eligible for in-service withdrawal if the conditions selected below are met and the distribution is allowed in your Individual Agreement.

- ☑ Matching Contributions.
- ☑ Base Contributions.

	Matching Contributions Custodial Accounts	Matching Contributions Annuity Contracts	Base Contributions Custodial Accounts	Base Contributions Annuity Contracts
When you reach age 59½.	✓			
When you reach the Normal Retirement Age.	✓	✓	✓	✓
When you reach age _____.				
After the contributions you are withdrawing have been allocated to the Plan for at least _____ years.	**NA**		**NA**	
After you participate in the Plan for _____ years.	**NA**		**NA**	
After you have participated in the Plan for at least (a) years and reach age (b).	**(a)** **(b)**	**(a)** **(b)**	**(a)** **(b)**	**(a)** **(b)**
After you become 100% vested, have participated in the Plan for at least (a) years and reach age (b).	**(a)** **(b)**	**(a)** **(b)**	**(a)** **(b)**	**(a)** **(b)**
At any time for pre-2009 Base Contributions and Matching Contributions in an annuity contract.	**NA**		**NA**	

Hardship Distributions

☑ Yes ☐ No

If "Yes" is selected, you have a financial hardship and your Individual Agreement allows, you may take a distribution from your

☑ Deferrals.

- ☑ Pre-tax Deferrals, not including any earnings.
- ☑ Roth Deferrals, not including any earnings.

☐ Matching Contributions (annuity contracts).

☐ Base Contributions (annuity contracts).

The types of expenses that would qualify for a hardship distribution include medical expenses for you, your spouse or your dependents; payment to purchase your principal residence; tuition and education-related expenses for you, your spouse or your dependents; payments to prevent eviction from your principal residence; funeral expenses for your parent, your spouse, or your dependents; payments to repair your principal residence that would qualify for a casualty loss deduction. Your Employer may modify the list of events that qualify for a hardship distribution when Base Contributions and/or Matching Contributions are being used to satisfy your hardship request.

Beneficiary Hardship

☐ Yes ☑ No

If "Yes" is selected, the Plan allows hardship distributions and will consider a financial hardship of your beneficiary as if it were a qualifying hardship of your spouse or dependent. This allows you to withdraw your Deferrals and/or Employer contributions if your beneficiary has a hardship.

Before you take a hardship distribution, you must take all other distributions and all nontaxable loans available to you under the Plan. If you take a hardship distribution of Deferrals, you will not be eligible to make Deferrals (and Nondeductible Employee Contributions, if applicable) for the next six months. If you are under age 59½, the amount you take out of the Plan as a hardship distribution that is taken from pre-tax sources (like pre-tax Deferrals, Mandatory Employee Contributions, Employer Contributions, or Matching Contributions) will be taxable to you and will generally be subject to a 10% penalty tax.

Q5. Will I be permitted to withdraw Deferrals that are automatically contributed to the Plan on my behalf?

Withdrawals Under an EACA or QACA

If either "Yes" answer is selected below, you will be permitted to withdraw (without penalty) that portion of your Deferrals that has been automatically contributed to the Plan under the EACA or QACA.

☐ Yes. If you are automatically enrolled in the Plan, you will be permitted to withdraw Deferrals that were automatically contributed.

☐ Yes. If you are automatically enrolled in the Plan and have no other Deferrals in the Plan, you will be permitted to withdraw Deferrals that were automatically contributed.

☐ No. You will not be permitted to withdraw Deferrals that were automatically contributed to the Plan under this provision.

If either of the "Yes" answers is selected above, your election to withdraw must be made within

- ☐ 30 days following the payroll date that your first Deferral was deducted from your paycheck and automatically contributed to the Plan.
- ☐ 45 days following the payroll date that your first Deferral was deducted from your paycheck and automatically contributed to the Plan.
- ☐ 90 days following the payroll date that your first Deferral was deducted from your paycheck and automatically contributed to the Plan.
- ☐ _____ days following the payroll date that your first Deferral was deducted from your paycheck and automatically contributed to the Plan.

If you choose to withdraw your Deferrals, your withdrawal will also consist of any earnings attributable to those Deferrals. Matching Contributions made by your Employer that are related to those Deferrals will be forfeited.

You will be treated as if you have not participated in the EACA or QACA before if no portion of your Deferrals has been automatically contributed to the Plan under the EACA or QACA for an entire Plan Year. This will affect whether you will be permitted to withdraw that portion of your Deferrals that has been automatically contributed to the Plan under the EACA or QACA after you are rehired or your Deferral election expires and you are reenrolled in the EACA or QACA.

Q6. How will my money be distributed to me if my balance is less than the cashout level or if I request a payment from the Plan?

If you do not tell your Plan Administrator what to do with your account under the Plan (for example, roll it over to an IRA), and your balance of $1,000 or less is being cashed-out of the Plan, your Plan Administrator will distribute your Plan account as follows.

- ☑ Lump sum
- ☐ Direct rollover to an IRA

If you request a payment, you may choose from the following options for your payment.

- ☑ Lump sum
- ☑ Non-recurring partial payments
- ☑ Installment payments
- ☐ Annuity contract (other than a life annuity if the Retirement Equity Act safe harbor applies)

If your distribution is eligible to be rolled over, you may choose to have your distribution paid to another eligible retirement arrangement. Contact the Plan Administrator for the documentation and procedures that apply to rollovers.

Q7. How do I request a payout?

You (or your beneficiary) must complete a payout form that is provided by or approved by your Employer or follow other procedures defined by your Employer for processing distributions.

If you are taking a hardship distribution, you must provide documents to verify that you have a hardship event that qualifies for a Plan distribution.

If you die, incur a Disability, reach Normal Retirement Age or terminate your employment and you qualify for and request a distribution, your distribution will begin (subject to your Individual Agreement) as soon as administratively feasible after

- ☑ the date you (or your beneficiary in the case of your death) request a distribution.
- ☐ the next valuation date after you (or your beneficiary in the case of your death) request a distribution.
- ☐ the last day of the Plan Year in which you (or your beneficiary in the case of your death) request a distribution.
- ☐ the last day of the Plan Year in which you (or your beneficiary in the case of your death) request a distribution, or you request a distribution and incur _____ consecutive breaks in vesting service, whichever is later.

If you terminate your employment and you qualify for and request a distribution, your distribution will begin as soon as administratively feasible after

- ☑ the date you request a distribution.
- ☐ the next valuation date after you request a distribution.
- ☐ the last day of the Plan Year in which you request a distribution.
- ☐ the last day of the Plan Year in which you request a distribution, or you request a distribution and incur _____ consecutive breaks in vesting service, whichever is later.

See your Plan Administrator to determine the Plan's valuation date(s), if applicable.

Q8. What if I die before receiving all of my money from the Plan?

If you die before taking all of your assets from the Plan, the remaining balance will be paid to your designated beneficiary. If you do not name a beneficiary and you are married, your spouse will be your beneficiary. If you do not name a beneficiary and you are not married, your remaining balance in the Plan will be paid to your estate.

To designate your beneficiary, you must complete the beneficiary designation form or follow alternate procedures established by your Employer. If you are married and decide to name someone other than your spouse as your beneficiary, your spouse must consent in writing to your designation. It is important to review your designation from time to time and update it if your circumstances change (for example, a divorce, death of a named beneficiary).

Your beneficiary will generally have the same options regarding the forms of distributions that are available to you as a Participant. If the Plan is subject to the spousal consent requirements, however, and the balance is greater than $5,000, your beneficiary may be required to take the payouts in the form of a life annuity, unless the annuity has been properly waived by you (and your spouse, if applicable) during your lifetime. Your spouse beneficiary may also have the option of rolling their distribution into an IRA. Your non-spouse beneficiary may also have the option of rolling their distribution into an inherited IRA.

If you die after beginning required minimum distributions, as described in the following question, your beneficiary must continue taking annual distributions from the Plan at least annually. If you die before beginning required minimum distribution payments, your beneficiary may have the option of (1) taking annual payments beginning the year following your death (or the year you would have started required minimum distributions, if your spouse is your beneficiary), or (2) delaying their distribution until the year containing the fifth anniversary of your death, provided they take the entire remaining amount during that fifth year.

5-Year Rule

If you die before you are required to begin age 70½ distributions, options available to your beneficiary are subject to the following additional limitations.

☑ Your beneficiary must take your entire balance by the end of the year in which the fifth anniversary of your death occurs.

☐ You (or your beneficiary, if you have not made a prior election) may decide whether your beneficiary must take your entire balance by the end of the year in which the fifth anniversary of your death occurs.

The Plan permits beneficiaries to directly roll over their portion of the individual account to an inherited IRA. Such a distribution must otherwise qualify as a distribution that is eligible to roll over.

Q9. If I am married, does my spouse have to approve my distributions from the Plan?

☑ **Spousal Consent Rules Do NOT Apply to the Plan**

You are not required to get consent from your spouse in order to take a payout or loan from the Plan. However, your spouse must be your beneficiary under the Plan unless your spouse provides written consent to designate a different beneficiary.

☐ **Spousal Consent Rules Apply to the Plan**

If you are married, you must get written consent from your spouse to take a distribution or loan from the Plan in any form other than a qualified joint and survivor annuity or to name someone other than your spouse as your beneficiary. The annuity would need to be structured to provide a benefit while you are both alive and then to provide a survivor benefit that is equal to _____% of the amount you received while you were both living. Your Employer will provide you with more information regarding your annuity options when it comes time for you to make a payout decision. Your Employer's payout request forms or other procedures established by your Employer will provide you and your spouse the option to waive the annuity and take the payment in some other form permitted by the Plan. Your spouse must also consent to any Plan loans that you request.

Q10. Do any penalties or restrictions apply to my payments?

Generally, if you take a payment from the Plan before you are age 59½, a 10% early distribution penalty will apply to the taxable portion of your payment. There are some exceptions to the 10% penalty. Your tax advisor can assist you in determining whether you qualify for a penalty exception.

If your payment is eligible to be rolled over and you take the payment rather than rolling it over to another retirement arrangement, 20% of the taxable portion of your payment will be withheld and sent to the IRS as a credit toward the taxes you will owe on the payment amount.

EXAMPLE: You request a $10,000 payment from your Plan balance. If the amount is eligible to be rolled over to another plan, but you choose not to roll it over, you will receive $8,000 and $2,000 will be sent to the IRS.

If you have made Roth Deferrals into the Plan, each distribution will consist of a portion of your after-tax Roth Deferrals and a portion of the earnings attributable to the Roth Deferrals (which have not been taxed). The earnings will be included in income and generally subject to the 10% early distribution penalty unless you are eligible to take a qualified Roth distribution. You may take a qualified Roth distribution only if at least five years have passed since you first began making Roth Deferrals and you take the distribution because you reach age 59½, you become Disabled, or you die and the payment is being made to your beneficiary.

Q11. What if the Plan is terminated?

The Plan may be terminated at any time by the Employer at any time as determined by its managing body. If the Plan is terminated, your entire account balance will be distributed from the Plan. To the extent you are invested in an annuity contract, you will receive a distribution of the contract.

Q12. Can I take a loan from the Plan?

☐ No. Your Plan is designed to help you save for retirement and does not allow you to take a loan from your account under the Plan. If "No" is selected, the remainder of this Question 12 and Questions 13 and 14 below do not apply to the Plan.

☑ Yes. Although the Plan is designed primarily to help you save for retirement, you may take a loan from the Plan (if your Individual Agreement allows for it) if the loan is used for

- ☑ any purpose.
- ☐ to purchase your principal residence.
- ☐ to pay for post-secondary tuition for you or your immediate family.
- ☐ to pay medical expenses for you or your immediate family.
- ☐ to pay rent or mortgage payments to prevent eviction or foreclosure from your principal residence.
- ☐ to pay funeral expenses.
- ☐ to pay uninsured damage to your principal residence.
- ☐ other _____.

You will be permitted to have only 2 loan(s) outstanding at any time.

The maximum loan amount available to you will be

☑ $50,000 or one-half of your vested balance in the Plan, whichever is less.

☐ other _____.

No loans will be issued for less than $ 500. A portion of your Plan balance will be pledged as security for your loan.

☑ This plan contains Roth Deferrals, but does not allow you to take loans from Roth Deferrals and earnings.

These loan provisions are effective: 01/01/2021.

Q13. How do I apply for a loan?

To apply for a loan you must complete and submit the loan application provided (or approved) by your Plan Administrator and pay any applicable loan fees. Your loan administrator is the Plan Administrator.

You can contact your loan administrator at:

Business Address: 1000 Dutch Ridge Road Beaver PA 15009

Business Telephone: 724-773-1972

Your loan administrator will administer the loan program and will consider the following when reviewing your loan request.

☑ The vested portion of your account

☑ Other the Employer reserves the right to deny loans to Employees without the clear ability to fulfill the obligations of the promissory note.

The interest rate for your loan will be computed using the

☐ prime rate (as specified in the Wall Street Journal).

☑ prime rate (as specified in the Wall Street Journal) plus 1 %.

☐ other _____.

Q14. What if I don't repay my loan?

You will be required to repay the loan amount (plus interest) to the Plan. If you default on the loan, you will be taxed on the taxable portion of the outstanding loan balance (plus interest) and will be subject to a 10% penalty if you are under age 59½. The following events will cause a loan default:

☑ failure to remit payment in a timely manner as required under the loan agreement *(required)*

☑ breach of any of your obligations or duties under the loan agreement *(required)*

☑ terminating employment

☐ other *(specify)*: _____

If you default on your loan for failing to make your scheduled loan payments, you will not be taxed on the taxable portion of the outstanding loan balance (plus interest) if you make up the missed payments

☑ before the end of the quarter following the quarter in which the default occurred.

☐ before _____.

☐ immediately.

If you have a loan outstanding when you terminate employment and terminating employment is a loan default event, you will not be taxed on the taxable portion of the outstanding loan balance (plus interest) if you repay the loan

☐ by the end of the quarter following the quarter in with the default occurred.

☑ by the earlier of a) the date designated by the plan sponsor, or b) 60 days after separation from service.

☐ immediately.

DEFINITIONS

Adverse Determination – An Adverse Determination is a denial, reduction, or termination of, or a failure to provide or make payment (in whole or in part) for, a benefit, including any such denial, reduction, termination, or failure to provide or make payment that is based on a determination of your or your beneficiary's eligibility to participate in the Plan.

Compensation – The definition of Compensation under the Plan can vary depending upon the purpose (such as allocations, nondiscrimination testing, or deductions). Your Employer has elected to use the following definition of Compensation.

General Compensation Definition

W-2 Compensation – In general, the amount of your earnings from your Employer taken into account under the Plan is all earnings reported to you on Form W-2. This definition will be used for

☑ Deferrals. ☑ Matching Contributions. ☑ Base Contributions. ☐ Mandatory Employee Contributions.

3401 Compensation – The Plan uses a definition of Compensation referred to as 3401(a) wages. In general, the amount of your wages from your Employer used to calculate income tax withholding will be considered Compensation under the Plan. Certain amounts reflected on your Form W-2 may not be included in Compensation under the Plan. This definition will be used for

☐ Deferrals. ☐ Matching Contributions. ☐ Base Contributions. ☐ Mandatory Employee Contributions.

415 Compensation – The Plan uses a definition of Compensation referred to as 415 safe harbor wages. In general, the amount of your wages or fees from professional services from your Employer that are included in your gross income will be considered Compensation under the Plan. Certain amounts reflected on your Form W-2 may not be included in Compensation under the Plan (such as amounts received in a sale of qualified or nonqualified stock options, and distributions from deferred compensation plans). This definition will be used for

☐ Deferrals. ☐ Matching Contributions. ☐ Base Contributions. ☐ Mandatory Employee Contributions.

Compensation Measuring Period

The measuring period for Compensation will be

the Plan Year for purposes of

☑ Deferrals. ☑ Matching Contributions. ☑ Base Contributions. ☐ Mandatory Employee Contributions.

the calendar year for purposes of

☐ Deferrals. ☐ Matching Contributions. ☐ Base Contributions. ☐ Mandatory Employee Contributions.

the 12-month period beginning _____ for purposes of

☐ Deferrals. ☐ Matching Contributions. ☐ Base Contributions. ☐ Mandatory Employee Contributions.

Compensation will generally mean

only Compensation paid to an employee during the measuring period after becoming a Participant for purposes of

☑ Deferrals. ☑ Matching Contributions. ☑ Base Contributions. ☐ Mandatory Employee Contributions.

all of a Participant's Compensation paid during the measuring period for purposes of

☐ Deferrals. ☐ Matching Contributions. ☐ Base Contributions. ☐ Mandatory Employee Contributions.

Adjustments to Compensation

Amounts that are not included in your taxable income that were deferred under a cafeteria plan, a 401(k) plan, a salary deferral SEP plan, a 403(b) plan, a 414(h) governmental pick-up plan, a 457 deferred compensation plan of a state or local government or tax-exempt employer, or transportation fringe benefits that you receive will be

included in Compensation for purposes of

☑ Deferrals. ☑ Matching Contributions. ☑ Base Contributions. ☐ Mandatory Employee Contributions.

excluded from Compensation for purposes of

☐ Deferrals. ☐ Matching Contributions. ☐ Base Contributions. ☐ Mandatory Employee Contributions.

Amounts deemed to be compensation (Code Section 125) that relate to an automatic enrollment cafeteria plan where you fail to provide proof of insurance ☐ will ☑ will not be included when determining your Compensation.

The definition of Compensation used under the Plan has been further adjusted to exclude the following amounts.

Bonuses that you receive will not be considered Compensation for purposes of

☐ Deferrals. ☐ Matching Contributions. ☐ Base Contributions. ☐ Mandatory Employee Contributions.

Overtime pay will not be included in the Compensation for purposes of

☐ Deferrals. ☐ Matching Contributions. ☐ Base Contributions. ☐ Mandatory Employee Contributions.

Commissions that you receive will not be considered Compensation for purposes of

☐ Deferrals. ☐ Matching Contributions. ☐ Base Contributions. ☐ Mandatory Employee Contributions.

Differential military pay that you receive will not be considered Compensation for purposes of

☐ Deferrals. ☐ Matching Contributions. ☐ Base Contributions. ☐ Mandatory Employee Contributions.

Reimbursements or other expense allowances, fringe benefits (cash & noncash), moving expenses, deferred compensation and welfare benefits will not be considered Compensation for purposes of

☐ Deferrals. ☐ Matching Contributions. ☐ Base Contributions. ☐ Mandatory Employee Contributions.

Other reimbursements or other expenses

☑ Deferrals. ☑ Matching Contributions. ☑ Base Contributions. ☐ Mandatory Employee Contributions.

If you receive payments from your Employer within 2½ months after severing your employment, any regular pay for services you performed before severance will be included in Compensation. The following types of post-severance payments will affect Compensation as follows:

Unused accrued sick, vacation or other leave that you are entitled to cash out will be

☑ included.

☐ excluded.

Deferred compensation paid from a nonqualified plan will be

☐ included.

☑ excluded.

Compensation Limit

The maximum amount of a Participant's Compensation that will be taken into account under the Plan is $280,000 (for 2019). This amount will increase as the cost-of-living increases.

Deferrals – Deferrals are the dollars you choose to contribute to the Plan through payroll deduction. If your Employer permits Roth contributions in the Plan, the term Deferral will refer to contributions that you make either on a pre-tax basis or as a Roth after-tax contribution.

Disabled – You will be considered Disabled if you cannot engage in any substantial, gainful activity because of a medically determined physical or mental impairment that is expected to last at least 12 months.

Early Retirement Age –

☐ There is no Early Retirement Age designated under the Plan.

☑ Age 55 and _____ years of vesting service with your Employer.

Employer – The Employer who adopted this Plan is Valley Medical Facilities, Inc.. Your Employer will also serve as the Plan Administrator, as defined in ERISA, who is responsible for the day-to-day operations and decisions regarding the Plan, unless a separate Plan Administrator is appointed for all or some of the Plan responsibilities. The term Employer, as used in this Summary Plan Description, will also mean Plan Administrator, as that term is used in ERISA.

Base Contribution – Your Employer may choose to make Employer Contributions for Participants who meet the Base Contribution eligibility requirements. Your eligibility to receive Employer Contributions is not dependent upon whether you make Deferrals.

Highly Compensated Employee – A Highly Compensated Employee is any employee who

1) was more than a 5% owner at any time during the year or the previous year, or
2) for the previous year had Compensation from the Employer greater than $125,000 (for 2019). This amount will increase as the cost-of-living increases.

Hour of Service – An Hour of Service may be measured differently for different purposes under the Plan.

For purposes of determining Plan eligibility, an Hour of Service will be based on

- ☐ elapsed time method. You will get service credit for the period of time from your first day of employment through the date you incur a break in service.
- ☑ hours of service method. You will get service credit for
  - ☑ actual hours for which you are entitled to pay.
  - ☐ days worked (10 hours credited).
  - ☐ weeks worked (45 hours credited).
  - ☐ semi-monthly payroll periods worked (95 hours credited).
  - ☐ months worked (190 hours credited).

For purposes of determining your eligibility to receive Employer contributions, an Hour of Service will be based on

- ☐ elapsed time method. You will get service credit for the period of time from your first day of employment through the date you incur a break in service.
- ☑ hours of service method. You will get service credit for
  - ☑ actual hours for which you are entitled to pay.
  - ☐ days worked (10 hours credited).
  - ☐ weeks worked (45 hours credited).
  - ☐ semi-monthly payroll periods worked (95 hours credited).
  - ☐ months worked (190 hours credited).

For purposes of determining the vested percentage of your benefits under the Plan, an Hour of Service will be based on

- ☐ elapsed time method. You will get service credit for the period of time from your first day of employment through the date you incur a break in service.
- ☑ hours of service method. You will get service credit for
  - ☑ actual hours for which you are entitled to pay.
  - ☐ days worked (10 hours credited).
  - ☐ weeks worked (45 hours credited).
  - ☐ semi-monthly payroll periods worked (95 hours credited).
  - ☐ months worked (190 hours credited).

Individual Agreements – All contributions to the Plan will be invested either in annuity contracts or in mutual funds held in custodial accounts. The agreements between the vendor and your Employer or you that constitute or govern the annuity contracts and custodial accounts are referred to as Individual Agreements. The Individual Agreements explain the unique rules that apply to each Plan investment and may, in some cases, limit your options under the Plan, including your transfer and distribution rights.

Initial Period – Your Initial Period begins on the date you first participate in the QACA and ends on the last day of the Plan Year that starts after the date you first participate in the QACA.

Mandatory Employee Contribution – Your Employer may require that once you have met the eligibility requirements, you must make a Mandatory Employee Contribution. Mandatory Employee Contributions are pre-tax contributions.

Matching Contribution – Your Employer may make Matching Contributions to the Plan based on the amount of Deferrals, Mandatory Employee Contributions or Nondeductible Employee Contributions you contribute to the Plan.

Nondeductible Employee Contribution – Nondeductible Employee Contributions are amounts, other than Roth Deferrals, that you contribute to the Plan on an after-tax basis. The earnings on these contributions accumulate tax-free until paid out of the Plan.

Normal Retirement Age –

- ☑ Age 65.
- ☐ Age _____ or the _____ anniversary of the first day of the Plan year in which you became a Plan Participant, whichever is later.

Participant – An employee or former employee of the Employer who has satisfied the eligibility requirements and entered the Plan.

Plan – The Plan described in this Summary Plan Description is the Heritage Valley Health System 403(b).

Plan Administrator – Your Employer is responsible for the day-to-day administration of the Plan unless an appointed Plan Administrator is named in the ADMINISTRATIVE INFORMATION AND RIGHTS UNDER ERISA section of this SPD.

Plan Year – The Plan Year is

- ☐ the 12-month period which is the same as your Employer's tax year.
- ☑ the calendar year.
- ☐ the 52/53 week period ending on the last _____ nearest _____ of each year.
- ☐ other _____.

Predecessor Employer Service – If you have worked for the employer(s) listed below, you will receive credit for Hours of Service for the following purposes:

☐ Eligibility.

☐ Vesting.

☑ Allocation of Matching Contributions.

☐ Allocation of Base Contributions.

Name of Predecessor Employer(s): Beaver County Mental Health

You will be eligible to receive credit for Hours of Service worked with a Predecessor Employer(s) if you meet the following additional requirements:

_____

_____.

Qualified Nonelective Contribution – Your Employer may make Qualified Nonelective Contributions to satisfy certain nondiscrimination tests that apply to the Plan. Your Employer may also make a QNEC based on the formula in the Plan document each year for those who meet the eligibility requirements for a QNEC. Your eligibility to receive a QNEC does not depend on whether you make Deferrals. These contributions are discretionary and are 100% vested when made.

Required Beginning Date – When you reach age 70½ you will generally need to begin taking a portion of your balance out of the Plan each year. This distribution is called a required minimum distribution or RMD. If you continue to work for your Employer after age 70½, you ☑ may ☐ may not delay required distributions until you actually stop working for your Employer unless you own more than 5% of the Employer. If you own more than 5% of the Employer, you will need to begin taking payments at age 70½ even if you are still employed. The annual required distribution amount is generally based on your account balance divided by a life expectancy factor outlined in retirement plan regulations.

For assets in your account as of 12/31/1986, you will not be required to take minimum distributions until the later of age 75 or separation from service. Provided that your balance as of 12/31/1986 is known, for the time period between age 70½ and age 75, the required minimum distribution calculation will use only the assets accrued after 12/31/1986. Once you reach age 75, the calculation will include your entire account balance. You may also have the option to satisfy your required minimum distributions from the Plan by aggregating all your 403(b) plans and taking the required minimum distributions from any one or more of your individual 403(b) plans.

Taxable Wage Base – The Social Security Administration sets a contribution and benefit base level each year which is referred to as the Taxable Wage Base.

Tax Year End – Your Employer's Tax Year End is 06/30.

INVESTING YOUR PLAN ACCOUNT

Q1. Am I responsible for selecting the investments for my account under the Plan?

☐ No. Your Employer is responsible for selecting appropriate investments for your Plan contributions. The value of your account under the Plan will change based on the performance of specific investments selected for your account. Your Employer may adjust your Plan investments from time to time as your Employer considers appropriate.

☑ Yes. You have the right to decide how your Plan account will be invested. Your Employer and vendor(s) will establish administrative procedures that you must follow to select your investments. You may choose from those options available only from approved vendors eligible under the Plan to accept your contributions. Your Employer can provide a list of approved vendors.

☐ Yes. You have the right to decide how your Plan account will be invested. Your Employer and vendor(s) will establish administrative procedures that you must follow to select your investments. You may choose from those options available from approved vendors eligible under the Plan to accept your contributions as well as other vendors only if they have agreed to certain conditions. Your Employer can provide a list of approved vendors and other vendors that have agreed to these conditions.

If "Yes" is selected, you Employer will permit you to select the investments for the following portions of your Plan account. The option for Deferrals below will also apply to contributions made as a QNEC, ACP safe harbor, and QACA ACP safe harbor. The option for Matching Contributions below will also apply to ACP additional safe harbor and QACA ACP additional safe harbor contributions.

☑ The entire account.

☐ Those accounts that the Plan Administrator may designate from time to time.

☐ The following accounts *(select all that apply)*:

- ☐ Deferral account.
- ☐ Matching Contribution account.
- ☐ Base Contribution account.
- ☐ Rollover contribution account.
- ☐ Transfer contribution account.
- ☐ Other _____.

ERISA Sec. 404(c) Plan

If "Yes" is selected, your Employer intends to operate this Plan in compliance with Section 404(c) of the Employee Retirement Income Security Act (ERISA), and Title 29 of the Code of Federal Regulations Section 2550.404c-1. This means that your Employer and others in charge of the Plan will not be responsible for any losses that result from investment instructions given by you or your beneficiary.

☑ Yes ☐ No

Q2. How frequently can I change my investment elections?

You may change your investment selections at such times as determined by your Employer.

Q3. Where will Plan contributions be invested?

Contributions will be invested in one or more of the following funding vehicles that are available under the Plan.

☐ Funding Vehicles that your Employer has designated.

☐ Custodial accounts established by you.

☑ Pooled custodial accounts.

☐ Individual annuity contracts.

☐ Group annuity contracts.

☐ Other _____.

ADMINISTRATIVE INFORMATION AND RIGHTS UNDER ERISA

Q1. Who established the Plan?

The official name of the Plan is Heritage Valley Health System 403(b).

The Employer who adopted the Plan is Valley Medical Facilities, Inc.

Federal Tax Identification Number: 25-1801532

Business Address: 1000 Dutch Ridge Road Beaver PA 15009

Business Telephone Number: 724-773-1972

Plan Sequence Number: 005

Additional Employers that share common control with your Employer may also adopt the Plan. You may obtain a complete list of other Employers adopting the Plan by submitting a written request to your Employer.

This Plan is a 403(b) defined contribution plan, which means that contributions to the Plan made on your behalf (and earnings) will be separately accounted for within the Plan.

The Employer makes the contributions to a custodian where assets are held for the benefit of the Participants. These contributions are then administered by the vendors that constitute or govern the annuity contracts and custodial accounts. Please contact your Employer for a list of authorized Vendors.

Q2. Who is responsible for the day-to-day operations of the Plan?

Your Employer is responsible for the day-to-day administration of the Plan unless a Plan Administrator is appointed below.

☐ **Appointed Plan Administrator**

Your Employer has appointed the following Plan Administrator to handle the day-to-day operation of the Plan.

Plan Administrator Name: _____

Business Address: _____

Business Telephone: _____

To assist in operating the Plan efficiently and accurately, your Employer may appoint additional persons or organizations to act on its behalf or to perform certain functions. References to Employer in this Summary Plan Description will include the Plan Administrator named above.

Q3. Who pays the expenses for operating the Plan?

All reasonable Plan administration expenses, including those involved in retaining necessary professional assistance, may be paid from the assets of the Plan, to the extent permitted by the Individual Agreements. These expenses may be allocated among you and all other Plan Participants or, for expenses directly related to you, charged against your account balance. Examples of expenses that may be directly related to you include: general recordkeeping fees and expenses related to processing your distributions or loans (if applicable), processing qualified domestic relations orders, and processing your Plan investment direction, if applicable. Finally, the Employer may, in its discretion, pay any or all of these expenses. For example, the Employer may pay expenses for current employees, but may deduct the expenses of former employees directly from their accounts. Your Employer will provide you with a summary of all Plan expenses and the method of payment of the expenses upon request.

Q4. Does my Employer have the right to change the Plan?

The Plan will be amended from time to time to incorporate changes required by the law and regulations governing retirement plans. Your Employer also has the right to amend the Plan to add new features or to change or eliminate various provisions. An Employer cannot amend the Plan to take away or reduce protected benefits under the Plan (for example, the Employer cannot reduce the vesting percentage that applies to your current balance in the Plan).

Your Employer has elected to retain the following provisions from prior versions of the Plan for certain Plan assets.

_____

_____

_____

Q5. Does participation in the Plan provide any legal rights regarding my employment?

The Plan is not intended to provide, and does not provide any additional rights to employment or constitute a contract for your employment. The purpose of the SPD is to help you understand how the Plan operates and the benefits available to you under the Plan. The Plan document is the legal document that controls the operation of (and rights granted under) the Plan. If there are any inconsistencies between this SPD and the Plan document, the Plan document will be followed.

Q6. Can creditors or other individuals request a payout from my Plan balance?

Creditors (other than the IRS) and others generally may not request a distribution from your Plan balance. One major exception to this rule is that your Employer may distribute or reallocate your benefits in response to a qualified domestic relations order (QDRO). A qualified domestic relations order is an order or decree issued by a court that requires you to pay child support or alimony or to give a portion of your Plan account to an ex-spouse or legally separated spouse. Your Employer will review the order to ensure that it meets certain criteria before any money is paid from your account. You (or your beneficiary) may obtain, at no charge, a copy of the procedures your Employer will use for reviewing and qualifying domestic relations orders.

Q7. How do I file a claim?

To claim a benefit that you are entitled to under the Plan, you must file a written request with your Employer. The claim must set forth the reasons you believe you are eligible to receive benefits and you must authorize the Employer to conduct any necessary examinations and take the steps to evaluate your claim.

Q8. What if my claim is denied, in whole or in part?

Non-Disability Determination

Except as described below, if your claim is denied (in whole or in part), your Plan Administrator will provide you (or your beneficiary) with notice, in writing or in any allowable format, of the Adverse Determination within a reasonable amount of time, but not later than 90 days after the date your claim was filed. The 90-day time period may be extended for up to 90 days if your Plan Administrator determines that an extension is necessary to process your claim due to special circumstances. Your Plan Administrator will notify you, in writing or in any other allowable format, before the end of the initial 90-day period, of the reason(s) for the extension and the date by which a decision is expected to be made regarding your claim.

The period of time within which approval or denial of your claim is required to be made generally begins at the time your claim is filed. If the period of time is extended because you fail to submit information necessary to decide your claim, the period for approving or denying your claim will not include the period of time between the date on which the notification of the extension is sent to you and the date on which you provide the additional information.

Your Plan Administrator will provide you with notice, in writing or in any allowable format, of an Adverse Determination, if applicable. The notification will provide the following:

i. The specific reason or reasons for the Adverse Determination;

ii. Reference to the specific section of the Plan on which the Adverse Determination is based;

iii. A description of any additional material or information that you must provide before the claim may continue to be processed and an explanation of why such information is necessary; and

iv. A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act (ERISA) following a claim denial on review.

Disability Determination

Except as described below, if your disability claim is denied, (in whole or in part), your Plan Administrator will provide notice, in writing or in any allowable format, of the Adverse Determination within a reasonable amount of time, but not later than 45 days after the date your claim was filed. The 45-day time period may be extended for up to 30 days if your Plan Administrator determines that an extension is necessary to process your claim due to special circumstances. Your Plan Administrator will notify you, in writing or in any other allowable format, before the end of the 45-day period, of the reason(s) for the extension and the date by which a decision is expected to be made regarding your claim.

If, before the end of the 30-day extension, your Plan Administrator determines that, due to matters beyond the control of the Plan, a decision regarding your claim cannot be made within the 30-day extension, the period for making the decision may be extended for an additional 30 days, provided that your Plan Administrator notifies you, in writing or in any other allowable format, before the end of the first 30-day extension, of the circumstances requiring the additional extension and the date by which a decision is expected to be made regarding your claim. The notice will specifically explain the standards on which the approval of your claim will be based, the unresolved issues that prevent a decision on your claim, and the additional information needed to resolve those issues. You will have at least 45 days within which to provide the specified information.

The period of time within which approval or denial of your claim is required to be made generally begins at the time your claim is filed. If the period of time is extended because you fail to submit information necessary to decide your claim, the period for approving or denying your claim will not include the period of time between the date on which the notification of the extension is sent to you and the date on which you provide the additional information.

Your Plan Administrator will provide you with notice, in writing or in any allowable format, of an Adverse Determination, if applicable. The notification will provide the following:

i. The specific reason or reasons for the Adverse Determination;

ii. Reference to the specific section of the Plan on which the Adverse Determination is based;

iii. A description of any additional material or information that you must provide before the claim may continue to be processed and an explanation of why such information is necessary;

iv. A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of the ERISA following a claim denial on review;

v. If your Plan Administrator used an internal rule or guideline in making the Adverse Determination, either 1) the specific rule or guideline, or 2) a statement that the rule or guideline was relied upon in denying your claim, and that a copy of the rule or guideline will be provided free of charge to you upon request; and

vi. If the Adverse Determination is based on a medical necessity, experimental treatment, or similar situation, either an explanation of the scientific or clinical basis for the Adverse Determination, applying the terms of the Plan to your medical circumstances, or a statement that an explanation will be provided free of charge upon request.

Q9. May I appeal the decision of the Employer?

Non-Disability Determination

You or your beneficiary will have 60 days from the date you receive the notice of an Adverse Determination within which to appeal your Plan Administrator's decision. You may request that the review be in the nature of a hearing and an attorney may represent you.

You may submit written comments, documents, records, and other information relating to your claim. In addition, you will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information pertaining to your claim.

Your appeal will take into account all comments, documents, records, and other information submitted by you relating to the claim, even if the information was not included originally.

Your Plan Administrator will provide you with notice, in writing or in any allowable format, of the final outcome of your appeal within a reasonable amount of time, but not later than 60 days after the date your request for review was filed. The 60-day time period may be extended for up to 60 days if your Plan Administrator determines that an extension is necessary to process your appeal due to special circumstances. Your Plan Administrator will notify you, in writing or in any allowable format, or in any other allowable format, before the end of the initial 60-day period, of the reason(s) for the extension and the date by which a decision is expected to be made regarding your appeal.

The period of time within which approval or denial of your claim is required to be made generally begins at the time your appeal is filed. If the period of time is extended because you fail to submit information necessary to decide your appeal, the period for approving or denying your appeal will not include the period of time between the date on which the notification of the extension is sent to you and the date on which you provide the additional information.

In the case of an Adverse Determination, the notification will provide the following:

i. The specific reason or reasons for the Adverse Determination;

ii. Reference to the specific section of the Plan on which the Adverse Determination is based;

iii. A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim; and

iv. A statement describing any additional voluntary appeal procedures offered by the Plan, your right to obtain the information about such procedures, and a statement of your right to bring an action under Section 502(a) of ERISA.

Disability Determination

You will have 180 days from the date you receive the notice of an adverse benefit determination within which to appeal your Plan Administrator's decision. You may request that the review be in the nature of a hearing and an attorney may represent you.

You may submit written comments, documents, records, and other information relating to your claim. In addition, you will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information pertaining to your claim.

Your appeal will take into account all comments, documents, records, and other information submitted by you relating to the claim, even if the information was not included originally.

Your claim will be reviewed independent of your original claim and will be conducted by a named fiduciary of the Plan other than the individual who denied your original claim or any of his or her employees.

In deciding an appeal of an Adverse Determination that is based in whole or in part on a medical judgment, the appropriate named fiduciary will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment.

Your Plan Administrator will provide you with the name(s) of the health care professional(s) who was consulted in connection with your original claim, even if the Adverse Determination was not based on his or her advice. The health care professional consulted for purposes of your appeal will not be the same person or any of his or her employees.

Your Plan Administrator will provide you with notice, in writing or in any allowable format, of the final outcome of your appeal within a reasonable amount of time, but not later than 45 days after the date your request for review was filed. The 45-day period may be extended for up to 45 days if your Plan Administrator determines that an extension is necessary to process your appeal due to special circumstances. Your Plan Administrator will notify you, in writing or in any other allowable format, before the end of the initial 45-day period, of the reason(s) for the extension and the date by which a decision is expected to be made regarding your appeal. Your Plan Administrator will provide you with notice, in writing or in any allowable format, of the final outcome of your claim within a reasonable amount of time, but not later than 60 (45 if the claim is for disability) days after the date your request for review was filed. The 60-day time period may be extended by the Plan if the Plan Administrator determines that an extension is necessary due to matters beyond the control of the Plan. The Plan Administrator will notify you, before the end of the 60-day period, of the reason(s) for the extension and the date the Plan expects to make a decision. Generally, the extension period will end prior to 120 days from the date your request for review was filed.

The period of time within which approval or denial of your claim is required to be made generally begins at the time your claim is filed. If the period of time is extended because you fail to submit information necessary to decide your claim, the period for approving or denying your claim will not include the period of time between the date on which the notification of the extension is sent to you and the date on which you provide the additional information.

In the case of an Adverse Determination, the notification will include:

i. The specific reason or reasons for the Adverse Determination;

ii. Reference to the specific section of the Plan on which the Adverse Determination is based;

iii. A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim;

iv. A statement describing any additional voluntary appeal procedures offered by the Plan, your right to obtain the information about such procedures, and a statement of your right to bring an action under Section 502(a) of ERISA;

v. If your Plan Administrator used an internal rule or guideline in making the Adverse Determination, either 1) the specific rule or guideline, or 2) a statement that the rule or guideline was relied upon in making the Adverse Determination and that a copy of the rule or guideline will be provided free of charge to you upon request; and

vi. If the Adverse Determination is based on a medical necessity, experimental treatment, or similar situation, either an explanation of the scientific or clinical basis for the Adverse Determination, applying the terms of the Plan to your medical circumstances, or a statement that an explanation will be provided free of charge upon request.

Q10. If I need to take legal action that involves the Plan, who is the agent for service of legal process?

The person who can be served with legal papers regarding the Plan is

Name: Norman F. Mitry

Address: 1000 Dutch Ridge Road, Beaver, PA 15009

Your Employer can also be served with required legal documents.

Q11. If the Plan terminates, does the federal government insure my benefits under the Plan?

If the Plan terminates, you will become fully vested in your entire balance under the Plan, even if you would not otherwise have a sufficient number of years of vesting service to be 100% vested in your balance. You will be entitled to take your entire balance from the Plan following termination.

The type of plan in which you participate is not insured by the Pension Benefit Guarantee Corporation, the government agency that insures certain pension plan benefits upon plan termination.

Q12. What are my legal rights and protections under the Plan?

As a Participant in this Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan Participants shall be entitled to do the following.

Receive Information About Your Plan and Benefits

1. Examine, without charge, at the Employer's office and at other specified locations, such as worksites and union halls, all Plan documents governing the Plan, including insurance contracts and collective bargaining agreements, 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 request to the Employer, copies of documents governing the operations of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description (SPD). The Employer may charge a reasonable fee for the copies.
3. Receive a summary of the Plan's annual financial report. The Employer is required by law to furnish each Participant with a copy of this Summary Annual Report.
4. Obtain, once a year, a statement of the total pension benefits accrued and the vested pension benefits (if any) or the earliest date on which benefits will become vested. The Plan may require a written request for this statement, but it must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

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 "fiduciaries" 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, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

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 may 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, you may file suit in a federal court. In such a case, the court may require the Employer to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Employer. If you have a claim for benefits which 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 the costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if the court finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Employer. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Employer, you should contact the nearest area 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 D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Further, if this Plan is maintained by more than one Employer, you may obtain a complete list of all such Employers by making a written request to your Employer.

Disability Claims Procedures
Summary of Material Modifications

Name of Plan Heritage Valley Health System 403(b)

Name of Adopting Employer Valley Medical Facilities, Inc.

Plan Sequence Number 005 Plan Year End 12/31

The purpose of this document is to update your Summary Plan Description (SPD) regarding several provisions. This document is very important and should be maintained with your SPD. Unless otherwise noted, these updates apply to claims for disability benefits under the Plan that are made on or after April 1, 2018. The following sections of your SPD are amended to read as follows:

ADMINISTRATIVE INFORMATION AND RIGHTS UNDER ERISA

Q7. How do I file a claim?

To claim a benefit that you are entitled to under the Plan, you must file a written request with the Plan Administrator. The claim must set forth the reasons you believe you are eligible to receive benefits and you must authorize the Plan Administrator to conduct any necessary examinations and take the steps to evaluate your claim.

Q8. What if my claim is denied, in whole or in part?

Non-Disability Determination

Except as described below, if your claim is denied (in whole or in part), your Plan Administrator will provide you (or your beneficiary) with notice, in writing or in any allowable format, of the Adverse Determination within a reasonable amount of time, but not later than 90 days after the date your claim was filed. The 90-day time period may be extended for up to 90 days if your Plan Administrator determines that an extension is necessary to process your claim due to special circumstances. Your Plan Administrator will notify you, in writing or in any other allowable format, before the end of the initial 90-day period, of the reason(s) for the extension and the date by which a decision is expected to be made regarding your claim.

The period of time within which approval or denial of your claim is required to be made generally begins at the time your claim is filed. If the period of time is extended because you fail to submit information necessary to decide your claim, the period for approving or denying your claim will not include the period of time between the date on which the notification of the extension is sent to you and the date on which you provide the additional information.

Your Plan Administrator will provide you with notice, in writing or in any allowable format, of an Adverse Determination, if applicable. The notification will provide the following:

i. The specific reason or reasons for the Adverse Determination;

ii. Reference to the specific section of the Plan on which the Adverse Determination is based;

iii. A description of any additional material or information that you must provide before the claim may continue to be processed and an explanation of why such information is necessary; and

iv. A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act (ERISA) following a claim denial on review.

Disability Determination

Except as described below, if your disability claim is denied, (in whole or in part), your Plan Administrator will provide notice, in writing or in any allowable format, of the Adverse Determination within a reasonable amount of time, but not later than 45 days after the date your claim was filed. The 45-day time period may be extended for up to 30 days if your Plan Administrator determines that an extension is necessary to process your claim due to special circumstances. Your Plan Administrator will notify you, in writing or in any other allowable format, before the end of the 45-day period, of the reason(s) for the extension and the date by which a decision is expected to be made regarding your claim.

If, before the end of the 30-day extension, your Plan Administrator determines that, due to matters beyond the control of the Plan, a decision regarding your claim cannot be made within the 30-day extension, the period for making the decision may be extended for an additional 30 days, provided that your Plan Administrator notifies you, in writing or in any other allowable format, before the end of the first 30-day extension, of the circumstances requiring the additional extension and the date by which a decision is expected to be made regarding your claim. The notice will specifically explain the standards on which the approval of your claim will be based, the unresolved issues that prevent a decision on your claim, and the additional information needed to resolve those issues. You will have at least 45 days within which to provide the specified information.

The period of time within which approval or denial of your claim is required to be made generally begins at the time your claim is filed. If the period of time is extended because you fail to submit information necessary to decide your claim, the period for approving or denying your claim will not include the period of time between the date on which the notification of the extension is sent to you and the date on which you provide the additional information.

Your Plan Administrator will provide you with notice, in writing or in any allowable format, of an Adverse Determination, if applicable. The notification will provide the following:

i. The specific reason or reasons for the Adverse Determination;

ii. Reference to the specific section of the Plan on which the Adverse Determination is based;

iii. A description of any additional material or information that you must provide before the claim may continue to be processed and an explanation of why such information is necessary;

iv. A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of the ERISA following a claim denial on review;

v. A discussion of the decision, including an explanation of the basis for disagreeing with or not following:

- the views you presented to the Plan of the health care professionals treating you and the vocational professionals who evaluated you;
- the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your Adverse Determination, without regard to whether the advice was relied upon in making the benefit determination; and
- a disability determination you presented the Plan made by the Social Security Administration;

vi. If the Adverse Determination is based on a medical necessity, experimental treatment, or similar situation, either an explanation of the scientific or clinical judgment for the Adverse Determination, applying the terms of the Plan to your medical circumstances, or a statement that an explanation will be provided free of charge upon request;

vii. Either the specific internal rules, guidelines, protocols, standards or other similar criteria of the Plan that was relied upon in making the Adverse Determination or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria of the Plan do not exist; and

viii. A statement that the you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.

Q9. May I appeal the decision of the Plan Administrator?

Non-Disability Determination

You or your beneficiary will have 60 days from the date you receive the notice of an Adverse Determination within which to appeal your Plan Administrator's decision. You may request that the review be in the nature of a hearing and an attorney may represent you.

You may submit written comments, documents, records, and other information relating to your claim. In addition, you will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information pertaining to your claim.

Your appeal will take into account all comments, documents, records, and other information submitted by you relating to the claim, even if the information was not included originally.

Your Plan Administrator will provide you with notice, in writing or in any allowable format, of the final outcome of your appeal within a reasonable amount of time, but not later than 60 days after the date your request for review was filed. The 60-day time period may be extended for up to 60 days if your Plan Administrator determines that an extension is necessary to process your appeal due to special circumstances. Your Plan Administrator will notify you, in writing or in any allowable format, before the end of the initial 60-day period, of the reason(s) for the extension and the date by which a decision is expected to be made regarding your appeal.

The period of time within which approval or denial of your claim is required to be made generally begins at the time your appeal is filed. If the period of time is extended because you fail to submit information necessary to decide your appeal, the period for approving or denying your appeal will not include the period of time between the date on which the notification of the extension is sent to you and the date on which you provide the additional information.

In the case of an Adverse Determination, the notification will provide the following:

i. The specific reason or reasons for the Adverse Determination;

ii. Reference to the specific section of the Plan on which the Adverse Determination is based;

iii. A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim; and

iv. A statement describing any additional voluntary appeal procedures offered by the Plan, your right to obtain the information about such procedures, and a statement of your right to bring an action under Section 502(a) of ERISA.

Disability Determination

You will have 180 days from the date you receive the notice of an adverse benefit determination within which to appeal your Plan Administrator's decision. You may request that the review be in the nature of a hearing and an attorney may represent you.

You may submit written comments, documents, records, and other information relating to your claim. In addition, you will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information pertaining to your claim.

Your appeal will take into account all comments, documents, records, and other information submitted by you relating to the claim, even if the information was not included originally.

Your claim will be reviewed independent of your original claim and will be conducted by a named fiduciary of the Plan other than the individual who denied your original claim or any of his or her employees.

In deciding an appeal of an Adverse Determination that is based in whole or in part on a medical judgment, the appropriate named fiduciary will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment.

Your Plan Administrator will provide you with the name(s) of the health care professional(s) who was consulted in connection with your original claim, even if the Adverse Determination was not based on his or her advice. The health care professional consulted for purposes of your appeal will not be the same person or any of his or her employees.

Your Plan Administrator will provide you with notice, in writing or in any allowable format, of the final outcome of your appeal within a reasonable amount of time, but not later than 45 days after the date your request for review was filed. The 45-day period may be extended for up to 45 days if your Plan Administrator determines that an extension is necessary to process your appeal due to special circumstances. Your Plan Administrator will notify you, in writing or in any other allowable format, before the end of the initial 45-day period, of the reason(s) for the extension and the date by which a decision is expected to be made regarding your appeal.

The period of time within which approval or denial of your claim is required to be made generally begins at the time your claim is filed. If the period of time is extended because you fail to submit information necessary to decide your claim, the period for approving or denying your claim will not include the period of time between the date on which the notification of the extension is sent to you and the date on which you provide the additional information.

Your Plan Administrator will provide you, free of charge, any new or additional evidence that was considered, relied upon, or generated by the Plan, insurer, or other person making the benefit determination for your claim as well as any new or additional rationale that was the basis of the benefit determination for your claim. Such new or additional information will be provided as soon as possible and sufficiently in advance of the date on which the notice of the Adverse Determination is required to be provided to you so that you will have a reasonable opportunity to respond.

In the case of an Adverse Determination, the notification will include:

i. The specific reason or reasons for the Adverse Determination;

ii. Reference to the specific section of the Plan on which the Adverse Determination is based;

iii. A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim;

iv. A statement describing any additional voluntary appeal procedures offered by the Plan, your right to obtain the information about such procedures, and a statement of your right to bring an action under Section 502(a) of ERISA, including any contract limitations period that applies to your right to bring such action and the calendar date on which the limitation period expires;

v. A discussion of the decision, including an explanation of the basis for disagreeing with or not following:
   - the views you presented to the Plan of the health care professionals treating you and the vocational professionals who evaluated you;
   - the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your Adverse Determination, without regard to whether the advice was relied upon in making the benefit determination; and
   - a disability determination you presented the Plan made by the Social Security Administration;

vi. If the Adverse Determination is based on a medical necessity, experimental treatment, or similar situation, either an explanation of the scientific or clinical judgment for the Adverse Determination, applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided free of charge upon request; and

vii. Either the specific internal rules, guidelines, protocols, standards or other similar criteria of the Plan that was relied upon in making the Adverse Determination or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria of the Plan do not exist.

QRP/403(b) Loan Policy

As the Employer offering a plan that allows loans to be taken from the Plan assets, it is your responsibility to set forth the terms of the Plan's loan program.

NOTE: *Unless otherwise specified in the Plan's SPD or on this loan policy, options selected for Pre-Tax Elective Deferrals will apply to Qualified Nonelective Contributions, ACP Test Safe Harbor Contributions, and QACA ACP Test Safe Harbor Contributions, as applicable. Options selected for Matching Contributions will apply to Additional ACP Test Safe Harbor Contributions and Additonal QACA ACP Test Safe Harbor Contributions, as applicable.*

PLAN LOAN INFORMATION

Plan Name Heritage Valley Health System 403(b)

Plan Number 005 Plan Year End 12/31

EFFECTIVE DATE

The effective date of the Plan loan program is 01/01/2021

LOAN ADMINISTRATOR

The person responsible for administering the loan program is the Plan Administrator

The loan administrator may be reached at the following address and/or telephone number.

1000 Dutch Ridge Road, Beaver, PA 15009 724-773-1972

LOAN APPLICATION PROCEDURE

To apply for a loan under this Plan, an applicant must complete and return to the loan administrator a *Loan Application*, furnishing all information requested and pay any required loan application processing fees. In addition, they must follow the procedures described below *(specify)*

a 30-day wait is required between loan payoff to loan issuance.

LIMITATIONS ON TYPES OF LOANS

Loans from this Plan may be used for the following purposes.

- ☑ Any
- ☐ Purchase of a principal residence
- ☐ Post-secondary tuition for the Borrower or their immediate family
- ☐ Medical expenses for the Borrower or their immediate family
- ☐ Rent or mortgage payments to prevent eviction from or foreclosure on the Borrower's principal residence
- ☐ Funeral expenses
- ☐ Uninsured damage to principal residence (under Internal Revenue Code Section 165)
- ☐ Other *(specify)* _____

If no option is selected, loans will be allowed for any purpose.

LIMITATIONS ON LOANS BY MONEY TYPE – SECURITY

Unless checked, money types listed below will be allowed to secure a loan.

- ☐ Pre-tax elective deferrals
- ☐ Roth elective deferrals
- ☐ Matching contributions
- ☐ Base contributions
- ☐ Other *(specify (e.g., safe harbor contributions, QNECs, rollovers))* _____

LIMITATIONS ON LOANS BY MONEY TYPE – DISTRIBUTION

Unless checked, money types listed below will be available to fund a loan distribution.

- ☐ Pre-tax elective deferrals
- ☑ Roth elective deferrals
- ☐ Matching contributions
- ☐ Base contributions
- ☐ Other *(specify (e.g., safe harbor contributions, QNECs, rollovers))* _____

LIMITATIONS ON LOANS BY INVESTMENT TYPE

Loans from this Plan can be taken from the following investment types.

☐ All Plan assets

☐ Mutual funds

☑ Other *(specify (e.g., company stock, brokerage accounts))* any Plan assets, except those with restrictions in trading, fees, etc.

If no option is selected, loans will be allowed from all Plan assets.

LOAN APPROVAL STANDARDS

Decisions approving or denying loans from this Plan will be based on the following criteria.

☑ The value of the applicant's vested individual account balance

☑ Other *(specify)* the Employer reserves the right to deny loans to Employees without the clear ability to fulfill the obligations of the promissory note

NOTE: *The loan approval standard selected must not cause loans to be made available on a discriminatory basis.*

If no option is selected, the loan decision will be based on the value of the vested individual account balance.

NUMBER OF LOANS

The maximum number of outstanding loans the Borrower may have at any time is 2 *(specify)*.

If no number is specified, the maximum number of outstanding loans will be unlimited.

LOAN PRINCIPAL LIMITATIONS

Loans from this Plan shall be in a minimum amount of $ 500 *(should not exceed $1,000)*[1].

If no amount is specified, the minimum amount will be $1,000.

Loan limitations include *(select all that apply)*:

☑ the maximum amount of all loans outstanding cannot exceed the lesser of one-half of the Borrower's vested individual account balance or $50,000

☐ other *(specify)* _____.

If no option is selected, the maximum amount will be the lesser of one-half of the vested individual account balance or $50,000.

INTEREST CALCULATIONS

Interest on loans from this Plan will be computed on the following basis:

☐ prime rate *(as specified in the Wall Street Journal)*.

☑ prime rate *(as specified in the Wall Street Journal)* plus 1 percent.

☐ other *(specify)* _____.

NOTE: *The interest rate must be comparable to that charged by commercial lenders in a similar transaction. Any loan renewals are subject to interest rate modification.*

If no option is selected, the interest rate will be the prime rate.

COLLATERAL PLEDGE

A percentage of the Borrower's vested account balance equal to the amount borrowed divided by their vested individual account balance is pledged as security for repayment of loans under this program.

☐ This plan will allow the Borrower to pledge outside collateral for loan amounts in excess of one half of their vested individual account balances.

DEFAULT PROVISIONS

The following are deemed to be acts of default under this Plan loan program.

☑ Failure to remit payment in a timely manner as required under the loan agreement *(required)*.

☑ Breach of any of the Borrower's obligations or duties under the loan agreement *(required)*.

☑ Separation from service.

☐ Other *(specify)* _____.

CURE PERIOD AFTER DEFAULT DUE TO FAILURE TO REMIT PAYMENTS

Will the Plan allow for a cure period before a loan in default due to a failure to remit payments in a timely manner becomes a deemed distribution?

☑ Yes, the Plan allows for a cure period. The loan will not become a deemed distribution until the end of the quarter following the quarter in which the default occurred.

☐ Yes, the Plan allows for a cure period. The loan will not become a deemed distribution until *(specify)*

_____

(cannot be later than the end of the quarter following the quarter in which the default occurred).

☐ No, the Plan does not allow for a cure period.

If no option is selected, the loan will become a deemed distribution at the end of the quarter following the quarter in which the default occurred.

CURE PERIOD AFTER DEFAULT DUE TO SEPARATION FROM SERVICE

If the Plan defaults loans due to separation from service, will this Plan allow for a cure period before the loan becomes a deemed distribution?

☐ Yes, the Plan allows for a cure period after separation from service. The loan will not become a deemed distribution until the end of the quarter following the quarter in which the default occurred.

☑ Yes, the loan will not become a deemed distribution until *(specify)* the earlier of a) the date designated by the plan sponsor, or b) 60 days after separation from service *(cannot be later than the end of the quarter following the quarter in which the default occurred)*.

☐ No, the Plan does not allow for a cure period after separation from service. The loan must be repaid immediately to avoid a deemed distribution.

If no option is selected, the loan will become a deemed distribution at the end of the quarter following the quarter in which the default occurred.

OFFSET PROVISIONS

When will a loan be offset?

☑ Upon separation from service *(only if separation from service is a distribution trigger under the Plan)*.

☐ Upon reaching a triggering event for distribution allowed under the Plan following a deemed distribution.

☐ Upon a lump sum distribution due following separation from service.

☐ Upon separation from service following a deemed distribution *(only if separation from service is a distribution trigger under the Plan)*.

☐ Other *(specify)* _____.

NOTE: *The Borrower must have reached a distribution trigger under the Plan in order for a loan to be offset.*

If no option is selected, the Plan will offset loans upon lump sum distribution following separation from service.

SUSPENSION PROVISIONS

Will this Plan allow for the suspension of loan payments during a bona fide leave of absence?

☑ Yes, for 12 months *(no more than 12)* for a bona fide leave of absence.

☑ Yes, for the entire time the Borrower is on qualified military leave.

☐ No.

If no options are selected, the Plan will allow for suspension of loan payments for 12 months during a bona fide leave of absence and for the entire time the Borrower is on military leave.

ROLLOVER PROVISIONS

Will this Plan allow for the rollover of loans?

☑ Yes, this Plan will accept rollovers of loans into the Plan.

☑ Yes, this Plan will allow rollover of loans out of the Plan.

☐ No.

If no options are selected, this Plan will not allow for the rollover of loans.

TRANSFER PROVISIONS

Will this Plan allow for the transfer of loans?

☑ Yes, this Plan will accept transfer of loan into the Plan.

☑ Yes, this Plan will allow transfers of loans out of the Plan.

☐ No.

If no options are selected, this Plan will not allow for the transfer of loans.

REFINANCE PROVISIONS

Will this Plan allow for the refinancing of loans?

☑ Yes.

☐ No.

If no option is selected, this Plan will allow for the refinancing of loans.

PAYROLL DEDUCTION REQUIREMENT

Must the Borrower make loan payments on a non-deemed loan thru a payroll deduction arrangement?

☑ Yes.

☐ No.

If no option is selected, this Plan will require loan payments to be made thru a payroll deduction arrangement.

LOAN REPAYMENT SCHEDULE

How often must loan payments be made?

- ☐ Quarterly.
- ☐ Monthly.
- ☐ Bi-weekly.
- ☐ Weekly.
- ☑ On a payroll basis.
- ☐ Other *(specify)* _____.

NOTE: *Payments must be made at least quarterly.*

If no option is selected, this Plan will require payments to be made on a payroll basis.

[1] *The Department of Labor (DOL) has not set the $1,000 as a hard and fast upper limit for the minimum loan amount. The DOL will determine the suitability of the limit using a facts and circumstances test. The DOL has said that as long as the limit is not above $1,000 they will assume it meets this test. It is possible that a plan may choose a higher limit but may have a discrimination issue if the plan is ever audited by the DOL.*