

**Piedmont Healthcare, Inc. Consolidated Retirement Plan  
Columbus Regional Healthcare System, Inc. Pension Plan  
Component**

**Summary Plan Description**

**As of January 1, 2020**

This Summary Plan Description (the “SPD”) describes the Columbus Regional Healthcare System, Inc. Pension Plan (the “Plan”), which is a Component of the Piedmont Healthcare, Inc. Consolidated Retirement Plan (the “Piedmont Consolidated Plan”).

The Piedmont Consolidated Plan also includes another component, the Piedmont Healthcare, Inc. Retirement Plan (the “Piedmont Plan”). The benefits of participants in the Piedmont Plan are described in a separate SPD.

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## **Planning Ahead For Your Retirement**

Retirement may seem too far away to think about now, or it might be right around the corner for you. No matter what your situation, you'll probably have questions about your retirement. For many of us, the biggest concern we have as we approach retirement is financial. How much money will we need to maintain our current standard of living? Will we be able to do the things we want to do?

Fortunately, retirement living has a number of financial advantages. Many of our costs, such as work-related expenses and social security taxes, will be eliminated. Our children will probably be grown, and our homes will probably be paid for.

The Columbus Regional HealthCare System, Inc. Pension Plan (the "Plan") was first adopted effective July 1, 1986. Effective March 1, 2018, Columbus Regional Health became affiliated with Piedmont Healthcare, Inc. ("Piedmont"). Effective as of the close of business on December 31, 2019, this Plan was merged into, and become a component under, the Piedmont Healthcare, Inc. Consolidated Retirement Plan, which is sponsored by Piedmont.

Prior to January 1, 2020, the Plan was sponsored by Columbus Regional Health System ("Columbus Regional Health"). The Plan was amended effective as of June 30, 2013 to cease all benefit accruals under the Plan. However, benefits you accrued as of that date will still be payable and will help you in analyzing one of the financial aspects of your retirement. This Summary Plan Description, or "SPD," is intended to describe the major features of the Plan, as amended and restated effective January 1, 2020.

We hope that you will read this SPD carefully. If you have any questions after you have read this SPD, your Plan Administrator will be glad to help you. The Plan's benefits are payable in addition to Social Security benefits and provided at no cost to you as one of the many ways in which we recognize your ability and efforts as a member of the Piedmont Columbus Regional organization.

Please note that the terms of the Plan will control in the event of any differences between the terms of the Plan and the terms of this SPD. Any amendments to the Plan which materially affect the information summarized in this SPD will be described to you in revisions to this SPD; however, there probably will be a delay between the date an amendment to the Plan becomes effective and the date that amendment is described to you. You should contact the Human Resources department to determine whether any amendments have been made to the Plan which are not described in this SPD before taking any action based on this SPD.

Finally, changes in federal law may require or allow the Plan to operate in a manner that is different from the terms of the actual Plan document or this SPD. Pending the adoption of any amendments to comply with law or Piedmont's elections, Piedmont intends (after consulting with legal counsel) to administer the Plan in accordance with the requirements of federal law at such time those requirements or changes become applicable.

## **SUMMARY OF BENEFITS**

Again, the Plan was amended as of June 30, 2013 to cease all benefit accruals under the Plan, and no one will accrue any additional benefits after such date. Any benefits accrued on such date are still payable under the terms of the Plan. The Plan provides the following benefits:

- A normal retirement benefit pension if you retire on the date you reach age 65 or complete 5 years of participation in the Plan, whichever comes last, which will be referred to as your “Normal Retirement Date”.
- A normal retirement benefit pension on your Normal Retirement Date if you elect payment to begin on such date, which you now can do even if you continue to be employed by Piedmont Columbus Regional or another Piedmont affiliate after your Normal Retirement Date.
- An early retirement benefit if you retire after reaching at least age 55 and completing at least fifteen (15) Years of Service.
- A disability benefit if you become disabled (under Social Security guidelines) while you are employed by Piedmont Columbus Regional or another Piedmont affiliate after completing at least five (5) Years of Service.
- A deferred vested benefit if you leave Piedmont Columbus Regional and its affiliates after completing at least five (5) Years of Service.
- Protection for your surviving spouse or beneficiary if you die during your employment, or after your employment terminates but before the payment of any benefits begins, if you have completed at least five (5) Years of Service.

### **Important Information About Claims**

PLEASE SEE THE SECTION ENTITLED “CLAIMS FOR BENEFITS” FOR IMPORTANT INFORMATION ABOUT HOW TO MAKE A CLAIM FOR BENEFITS AND APPLICABLE CLAIMS AND APPEALS PROCEDURES.

## **ELIGIBILITY**

No employee who was first employed by Columbus Regional Health after July 1, 2003 is eligible to participate in the Plan, but there are special rules that apply to former participants who are reemployed after that date. See the section of this SPD entitled “Plan Participation After Reemployment” for a brief discussion of these special rules.

Effective on or before July 1, 2003, a “covered” employee was eligible to participate in the Plan on the January 1st or July 1st entry date coinciding with or following the completion of one (1) Year of Eligibility and Vesting of Service. A covered employee was an employee who was classified on Columbus Regional Health’s or a participating employer’s payroll and personnel records as an employee of Columbus Regional Health or a participating employer (without regard to whether he or she was classified by any other person as a common law employee of Columbus Regional Health or such participating employer) other than:

- an employee who was treated as such as a result of the leased employee rules under the Internal Revenue Code,
- an employee who was classified on Columbus Regional Health or a participating employer's payroll as an independent contractor,
- an employee who was a member of a unit of employees covered by a collective bargaining agreement unless such agreement between the employee representative and Columbus Regional Health or a participating employer provides for participating in the Plan, or
- an employee who was a nonresident alien who received no earned income from U.S. sources.

## **SERVICE CREDIT**

Your service with Columbus Regional Health and its affiliates has a direct effect on your Plan eligibility and benefits. It is important, therefore, that you understand exactly how, when and to what extent your service counts under the Plan.

For purposes of this Plan, there are two types of service -- Years of Eligibility and Vesting Service and Benefit Service.

## **YEARS OF ELIGIBILITY AND VESTING SERVICE**

Your "Years of Eligibility and Vesting Service" are used to determine your eligibility for Plan participation (until July 1, 2003), vesting, early retirement, disability retirement and your spouse's or beneficiary's pre-retirement pension.

Your Years of Eligibility and Vesting Service consist of all periods of continuous employment (including approved leaves of absence) with Columbus Regional Health and its affiliates. You will receive credit for your total years and fractions thereof (all fractions of years shall be consolidated into full years on the assumption that 365 days = 1 year) between the date you were hired by Columbus Regional Health or an affiliate and the date you retire or leave employment with Piedmont Columbus Regional Health or an affiliate. If your employment by Columbus Regional Health and its affiliates terminates and you are reemployed by Columbus Regional or an affiliate within one (1) year, your Years of Service also will include the period between your termination and resumption of employment.

If you were an employee of Columbus Regional Health or any affiliate on July 1, 1986 and had been an employee of The Medical Center Hospital Authority on June 30, 1986, your service with The Medical Center after June 30, 1971 will count towards your Years of Eligibility and Vesting Service on the same basis as your employment with Columbus Regional Health or an affiliate. Solely for the purposes of early retirement, your Years of Eligibility and Vesting Service will include all periods that you completed with an entity which became an affiliate of Columbus Regional Health.

If you die after January 1, 2007 while performing qualified military service, your beneficiary is entitled to any additional benefits (other than benefit accruals relating to the period of qualified

military service) provided under the Plan as if you had resumed employment and then terminated employment on account of death.

## **BENEFIT SERVICE**

“Benefit Service” is the period of employment used to determine the amount of your benefit under the Plan.

Benefit Service was credited in the same way as your Years of Eligibility and Vesting Service except there is a limitation on how much Benefit Service you could receive. Briefly, your Benefit Service cannot exceed the lesser of:

- 30 years minus your Years of Eligibility and Vesting Service completed before July 1, 1986, or
- your total Years of Eligibility and Vesting Service minus your Years of Eligibility and Vesting Service completed before July 1, 1986, or
- 30 years.

For example, if you had 40 years of Benefit Service, 15 of which were earned prior to July 1, 1986, you would be limited to 15 years of Benefit Service under the Plan because the maximum accumulation is 30 years.

Further, as a result of the Plan being amended effective as of June 30, 2013 to cease benefit accruals on that date, you earned no additional Benefit Service after June 30, 2013.

### **Important Information About Claims**

PLEASE SEE THE SECTION ENTITLED “CLAIMS FOR BENEFITS” FOR IMPORTANT INFORMATION ABOUT HOW TO MAKE A CLAIM FOR BENEFITS AND APPLICABLE CLAIMS AND APPEALS PROCEDURES.

## **BREAK IN SERVICE AND REEMPLOYMENT**

If you terminate employment with Piedmont or an affiliate and are reemployed by Piedmont or an affiliate you will retain your previous service credit. This section of your SPD describes those situations.

### **BREAK IN SERVICE**

A “Break in Service” is a twelve (12) consecutive month period in which you fail to work at least one (1) hour for Piedmont or an affiliate. You will be treated for this purpose as working if you are on an approved leave of absence. If you are absent from service for maternity or paternity reasons, the twelve (12) month consecutive period beginning on the first anniversary of the first date of the absence will not constitute either a Break in Service or a period of service, provided you timely furnish proof that such absence was for maternity or paternity reasons in accordance with Columbus Regional Health’s procedures. Absence from work for maternity or paternity

reasons means an absence by reason of your pregnancy, birth of your child, placement of a child with you in connection with the adoption of such child by you or for caring for such child following the birth or placement.

### **PLAN PARTICIPATION AFTER REEMPLOYMENT**

If you were reemployed before December 19, 2003 and you had been a participant before you left employment, your participation would (as a general rule) resume when you were reemployed by Columbus Regional Health or a participating employer as a covered employee. If you were not a participant before you left employment, you would become a participant on the January 1 or July 1 on or after you have completed one (1) Year of Eligibility and Vesting Service, provided you were a covered employee on that date.

On the other hand, if you were reemployed by Columbus Regional Health on or after December 20, 2003 but before April 1, 2007 and you were a participant in the Plan before you left and you did not elect to freeze your benefit accrual under the Plan effective after December 31, 2003, you would resume participation in the Plan on the date you were reemployed as a covered employee if you did not incur a Break in Service after your most recent employment date.

If you were not a participant and you were reemployed on or after December 20, 2003, you would not become a participant in the Plan after you are reemployed.

Finally, if you are a former participant and are reemployed on or after April 1, 2007, you cannot resume participation in the Plan. However, you will continue to earn Years of Eligibility and Vesting Service upon your reemployment for vesting purposes and for purposes of determining your eligibility for early retirement.

### **RESTORATION OF SERVICE AFTER REEMPLOYMENT**

If you are reemployed after a Break in Service, your pre-break periods of employment will be considered in determining your Years of Eligibility and Vesting Service.

### **PENSION PAYMENTS AFTER REEMPLOYMENT**

If your pension payments begin and you are reemployed, your payments will continue to be paid without interruption.

### **Important Information About Claims**

PLEASE SEE THE SECTION ENTITLED “CLAIMS FOR BENEFITS” FOR IMPORTANT INFORMATION ABOUT HOW TO MAKE A CLAIM FOR BENEFITS AND APPLICABLE CLAIMS AND APPEALS PROCEDURES.

## **HOW YOU RECEIVE BENEFIT PAYMENTS**

If you are single when the payment of your benefit begins and you have not elected any other benefit payment form available under the Plan, your “normal form” of benefit payment is a Life Annuity payable only for your lifetime starting on your Normal Retirement Date.

If you have not elected another form of benefit payment and you are married when your payments begin, your “normal form” of benefit payment will be a joint and 50 percent survivor annuity which will begin on your Normal Retirement Date and will be the “actuarial equivalent” of a Life Annuity that is payable only for your lifetime. This annuity provides payments that adjust automatically to provide survivor protection for the person who is your spouse on the date the payment of the annuity begins (even if he or she is no longer your spouse on your date of death) if such person survives you. This means you receive reduced payments for your life (based on what you would have received under the Life Annuity), but at your death, the person who was your spouse on the date payments began will receive a regular monthly annuity equal to fifty percent (50%) of the amount you were receiving. The survivor’s annuity continues as long as your spouse (or ex-spouse) lives. Finally, if your spouse (or ex-spouse) dies before you do, your reduced benefits nevertheless will continue unchanged for the rest of your life, and no further payments will be made after your death.

The Plan gives you the option of electing several alternative forms for payment of your benefit, but the amount paid always will be the actuarial equivalent value of your benefit payable as a Life Annuity. The time frame for making an election will be the 90-day period ending on the date you elect to have payment of your benefit begin.

If you are married on the date that the payment of your benefit is scheduled to begin, you will be able to elect an optional form of benefit (other than the joint and 50% survivor annuity) only if the person who is your spouse on that date consents to your election and such election designates a form of benefit which may not be changed without your spouse’s consent, such consent acknowledges the effect of the election, and such consent is witnessed by a notary public. Under certain circumstances, such as in the event the Plan Administrator determines that your spouse cannot be located, federal law does not require consent. If you cannot obtain your spouse’s consent, please contact the Plan Administrator to determine whether consent is required. The following optional forms of payment are available under the Plan:

- **Joint and Survivor Benefit.** You can (subject to your spouse’s consent) elect to take a reduced benefit while you live so that a percentage (100%, 75% or 50%) of your reduced benefit can be continued after your death to the person who was your spouse on the date your benefit was scheduled to begin (even if he or she is no longer your spouse), provided such person survives you, or to the person designated on the date your benefit was scheduled to begin as your “beneficiary” if you do not have a spouse or your spouse



consents to such designation. The reduction in your benefit payments will depend on the age of your spouse or beneficiary and on the percentage of your benefit payment you elect to have continued after your death. If your spouse or beneficiary dies before you do, your reduced benefits nevertheless will continue unchanged for the rest of your life, and no further payments will be made after your death. Please note for purposes of this benefit payment form, you may designate only one (1) individual as your beneficiary. If you designate a beneficiary and you have a spouse on the date your benefit is scheduled to begin, your spouse's age will be used in calculating your monthly benefit. If you do not have a spouse on such date, your monthly benefit will be calculated based on the assumption you and your beneficiary are the same age.

- **Life Annuity with Guaranteed Period.** You can (subject to your spouse's consent) elect to take a reduced benefit payable to you as long as you live with a guarantee that a minimum of 120 monthly payments will be made. If you die before receiving 120 payments, payments in the same amount you were receiving will continue to be paid to your spouse or your beneficiary (or estate, if you have no beneficiary) until a total of 120 monthly payments have been made to you or on your behalf to your spouse or beneficiary (or your estate). You may designate up to three (3) individuals as your beneficiary or alternatively you may designate your estate as your beneficiary to receive any remaining payments which are payable at the time of your death.
- **Life Annuity.** You can (subject to your spouse's consent) elect a monthly benefit payable only to you as a Life Annuity. The Life Annuity provides the largest monthly benefit for you but, obviously, provides no benefit to anyone else at your death.
- **Early Lump Sum or Immediate Annuity.** You can (subject to your spouse's consent) elect an immediate lump sum payment or, if you are single on the date on which your benefits are to begin, an immediate monthly pension payable to you for as long as you live or, if you are married on the date on which your benefits are to begin, an immediate joint and 50 percent survivor annuity. This election is available if your employment terminates before your Normal Retirement Date and the actuarial equivalent of your benefit as of the date on which your benefits are to begin is more than \$5,000 but is no more than \$7,500. If the value of your lump sum payment falls within this range and you have reached your Normal Retirement Date, you may elect the lump sum payment or any of the options listed above.

The Plan Administrator will furnish the proper forms for application and any additional information regarding these options. Under no circumstances may an option be elected, changed or revoked after the date that the payment of your benefit is scheduled to begin even if, for example, your spouse or beneficiary dies or you and your spouse are divorced.

Finally, if the actuarial equivalent value of your benefit is \$1,000 or less on the date of your termination of employment or the date on which benefit payments are to begin, your benefit automatically will (without your consent) be paid in a lump sum as soon as possible after your termination or the date on which benefits are to begin. You may continue to elect whether you wish distributions in excess of \$1,000 but less than \$5,000 be made to you in a cash lump sum or

be rolled over to another employer's eligible retirement plan or individual retirement account ("IRA").

In addition, if you (or your spouse) receive a lump sum payment from the Plan and that lump sum payment qualifies under federal tax law as an "eligible rollover distribution," you (or your spouse) may elect to have the payment either made directly to you (or to your spouse) or transferred in a direct rollover to an eligible retirement plan or IRA. In the event you elect (or your spouse elects) to have the payment made directly to you (or your spouse), the Plan Administrator is required to withhold twenty percent (20%) from the payment and send it to the IRS as income tax withholding to be credited against your taxes. Furthermore, if you have a non-spouse beneficiary who receives a lump sum payment that qualifies as an eligible rollover distribution, he or she may elect to have the payment made directly to him or her or transferred to an IRA or Roth IRA. More information on the direct rollover option will be provided when your lump sum benefit becomes payable.

Before you receive your distribution, you will receive further tax information. The tax laws are complicated and subject to change, and Piedmont cannot provide you with individual tax or financial planning advice. Piedmont suggests that you seek advice from a qualified tax advisor or financial planner to be sure your personal situation is considered carefully.

#### **Important Information About Claims**

PLEASE SEE THE SECTION ENTITLED "CLAIMS FOR BENEFITS" FOR IMPORTANT INFORMATION ABOUT HOW TO MAKE A CLAIM FOR BENEFITS AND APPLICABLE CLAIMS AND APPEALS PROCEDURES.

### **ACCRUED BENEFITS**

All Plan benefits are based on your "accrued benefit," which is a monthly amount payable in the form of an annuity for your lifetime only and which begins as of your Normal Retirement Date.

Your accrued benefit is determined by formulas set out in the Plan, and the applicable formula will be (as a general rule) determined based on when your employment terminates. However, all benefit accruals under the Plan ceased effective as of June 30, 2013. Therefore, neither you nor any other participant accrued any additional benefits under the Plan after that date.

### **OLD FORMULA**

The applicable formula if you terminated employment prior to July 1, 1994 was based on your Benefit Service, your average monthly earnings, and your monthly Primary Social Security benefit and was the product of (A minus B) times (C) where

- A = 70% of your average monthly earnings;
- B = 50% of your monthly Primary Social Security benefit; and
- C = a fraction, the numerator of which is your Benefit Service and the denominator of which is 30.

We will refer to this formula as the "Old Formula".

## **NEW FORMULA**

The applicable formula if you terminate employment after July 1, 1994 is based on your Benefit Service, final average monthly compensation, and covered compensation and is the sum of A and B where

A = 1 % of final average monthly compensation times your Benefit Service; and

B = .65% of the excess, if any, of your final average monthly compensation over your covered monthly compensation times your Benefit Service.

We will refer to this formula as the “New Formula”.

If you have an accrued benefit under the Old Formula and under the New Formula, your accrued benefit can never be less than your accrued benefit under the Old Formula determined as of June 30, 1994.

## **SPECIAL BENEFIT ACCRUAL RULES**

There are a number of special rules. For example:

- As a result of the change in formula, if you terminate employment on or after July 1, 1994, your accrued pension under the Plan (unless as of July 1, 1994, you had reached at least age 55 and completed at least 15 Years of Service or you had reached age 65 and completed 5 Years of Service) will equal the greater of the New Formula benefit or the Old Formula benefit (determined as of June 30, 1994).
- You could elect (in accordance with procedures established by Columbus Regional Health) to freeze your benefit accrual after December 31, 2003. If you made this election, you will accrue no additional benefits under the Plan after December 31, 2003 and your benefit will not be less than certain limits under the Plan.

## **BENEFIT CESSATION**

The Plan was amended effective June 30, 2013 to cease all benefit accruals. Thus neither you nor any other participant will earn any additional benefits under the Plan after June 30, 2013. In determining your accrued benefit on June 30, 2013, your average monthly earnings, Primary Social Security benefit, covered compensation and final average compensation as defined below will be the amount determined as of June 30, 2013.

## **OLD FORMULA**

### **Average Monthly Earnings**

This is the average of your monthly earnings for all months of employment after June 30, 1986. All monthly earnings which were reportable to the Internal Revenue Service on Form W-2 by Columbus Regional Health are included in your average monthly earnings (plus monthly earnings which are not includible in your earnings as a result of before-tax contributions or deferrals to plans maintained by Columbus Regional Health). Federal law limits the amount of compensation

which may be taken into account under the Plan in any year. Your compensation used by the Plan may be restricted by IRS limits. See section entitled “Federal Limits on Your Benefits” at the end of this SPD.

### **Primary Social Security**

If you have service prior to July 1, 1994, your accrued benefit also depends on your monthly Primary Social Security benefit at your Social Security retirement age. The Plan Administrator can use either your actual monthly primary Social Security benefit, which is based on your actual lifetime earnings history from all sources taken into account by the Social Security System, or an estimate calculated in a manner approved by the federal government because the Plan Administrator will not have your actual lifetime earnings history unless you provide your actual history to the Plan Administrator.

An estimate obviously might be more than, or less than, your actual lifetime time history so your benefit from the Plan might be slightly more or slightly less than your benefit would have been using your actual lifetime history. If you want the Plan Administrator to use your actual lifetime earnings history, you can obtain your actual earnings history on a year-by-year- basis from the Social Security Administration (request forms are available at your local Social Security office or you may obtain your earnings history through [www.ssa.gov](http://www.ssa.gov)), and deliver that information to the Plan Administrator and the Plan Administrator will use that actual lifetime earnings history.

To have your pension recalculated and adjusted if incorrect, you must furnish your earnings history to the Plan Administrator within one hundred eighty (180) days of the date the Plan Administrator notifies you in writing of your pension amount based on its estimate of your earnings history. You may address the Plan Administrator through the Piedmont Pension Center.

### **NEW FORMULA**

#### **Covered Compensation**

Covered compensation is, generally, the monthly average of the Social Security taxable wage bases in effect during the thirty-five (35) year period before you reach “Social Security retirement age” (age 65 if you were born before January 1, 1938; age 66 if you were born between December 31, 1937 and January 1, 1955; and age 67 if you were born after December 31, 1954). Federal law requires certain assumptions to be made when calculating this average. The Social Security taxable wage base is that portion of your compensation which is taken into account in determining your social security benefits. See section entitled “Federal Limits on Your Benefits” at the end of this SPD for a Covered Compensation Table.

#### **Final Average Compensation**

For periods ending on or before June 30, 2002, final average compensation is your average monthly compensation during your highest paid five (5) consecutive complete calendar years of employment as an employee of Columbus Regional Health or a participating affiliate (or if less, the actual number of complete consecutive calendar years of such employment) in your last ten (10) consecutive complete calendar years of such employment (or if less, the actual number of consecutive complete calendar years of your employment) ending (as a general rule) with the

calendar year which immediately precedes your termination date. Compensation paid to you by the Medical Center Hospital Authority after July 1, 1981 will be treated as compensation paid by Columbus Regional Health.

The Plan was amended effective July 1, 2002 to look to “Plan Year” compensation rather than calendar year compensation to compute a participant’s average compensation. The Plan Year is the fiscal year ending each June 30. For periods ending after June 30, 2002, final average compensation is your average monthly compensation during your highest paid five (5) consecutive complete Plan Year employment period (or if less, the actual number of consecutive complete Plan Years of your employment as an employee of Columbus Regional Health or a participating affiliate) in your last ten (10) consecutive Plan Year employment period (or if less, the actual number of consecutive Plan Years of your employment as an employee of Columbus Regional Health or a participating affiliate) ending (as a general rule) with the Plan Year which immediately precedes your termination date.

Compensation used for determining your final average compensation, generally, is your monthly compensation from Columbus Regional Health and participating employers which is reportable as taxable income to you on IRS Form W-2 plus any compensation which is not includable in your compensation as result of before-tax contributions or deferrals to plans maintained by Columbus Regional Health. Please note that the tax law limits the amount of compensation which may be taken into account under the Plan for any calendar year or Plan Year. See the section entitled “Federal Limits on Your Benefits” at the end of this SPD.

<p><b>Important Information About Claims</b></p> <p>PLEASE SEE THE SECTION ENTITLED “CLAIMS FOR BENEFITS” FOR IMPORTANT INFORMATION ABOUT HOW TO MAKE A CLAIM FOR BENEFITS AND APPLICABLE CLAIMS AND APPEALS PROCEDURES.</p>
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**NORMAL RETIREMENT BENEFIT EXAMPLE**

Let’s assume Bill retires on July 1, 2020 at age 65 with 35 years with Columbus Regional Health. Let’s also assume that Bill was not age 55 with 15 years of service on July 1, 1994 and that he did not elect to freeze his benefit under the Plan on December 31, 2003. Let’s assume his final average compensation on June 30, 2013 is \$80,000.00, his Benefit Service on June 30, 2013 was 27 years, and his average annual earnings to June 30, 1994 was \$45,000.00 per year. His accrued benefit (payable as a Life Annuity) would be calculated as follows:

### New Formula Calculation

Final Average Compensation	=	\$ 80,000.00	per year
Covered Compensation (based on 2012 table)	=	\$ 74,400.00	per year
Excess of Final Average Compensation over Covered Compensation	=	\$5,600.00	
Benefit Service	=	27	years
A = 1% of 80,000	=	\$800.00	
times 27 years of Benefit Service	=	\$21,600.00	
B = 80,000 - 74,400	=	\$5,600.00	[excess comp]
[final avg comp] minus [covered comp]			
times 0.65% times 27 years of Benefit Service	=	\$982.80	
A plus B	=	\$22,582.80	
divided by 12 [monthly payments]	=	\$1,881.90	per month

### Old Formula Calculation

Average Annual Earnings from later of date of hire July 1, 1986 to June 30, 1994	=	\$ 45,000.00	per year
Primary Social Security Benefit on June 30, 1994	=	\$ 12,600.00	per year
Benefit Service as of June 30, 1994 (not in excess of 30)	=	8	years
C = 70% of 45,000 [avg annual earnings]	=	31,500.00	
D = 50% of 12,600 [primary social security benefit]	=	6,300.00	
E = Service Ratio: 8/30 [Benefit Service at June 30, 1994 divided by 30]	=	0.266	
Old Formula Calculation as of June 30, 1994 (C minus D) times E	=	6,703.20	
divided by 12 [monthly payments]	=	558.60	per month
Accrued Benefit: Greater of Old Formula Calculation or New Formula Calculation	=	1,881.90	per month

Since Bill's New Formula benefit is greater than his Old Formula benefit (as of June 30, 1994), he would receive his benefit under the New Formula.

### LATE RETIREMENT

If you continue to work beyond your Normal Retirement Date, the payment of your accrued benefit would be postponed until the first day of the month following the date you actually retire. The amount payable at late retirement would be equal to the greater of your accrued benefit at that time and the amount you were entitled to at your Normal Retirement Date plus an actuarial equivalent increase as determined under federal law. However, you could have elected to begin receiving your benefit at your Normal Retirement Date even though you continue to work with Piedmont after that date.

## EARLY RETIREMENT

If you retire early, under certain circumstances you may elect your early retirement benefit be paid upon your retirement. You meet the requirements for an early retirement if you retire on or after the first day of the month after you reach age fifty-five (55) and have completed at least fifteen (15) Years of Eligibility and Vesting Service or on or after the date you reach age fifty (50) if you had completed at least ten (10) Years of Eligibility and Vesting Service prior to July 1, 1984 ("Early Retirement Date"). You could receive your accrued benefit prior to the date you reach age sixty-five (65) provided your employment actually terminates on or before such date and you file an election to do so within the 90-day period ending on such date. However, an early retirement benefit that begins before you reach age sixty-five (65) would be less per month than your age sixty-five (65) benefit because your accrued benefit would start at an earlier age and thus would be payable for a longer period. The reduction would reflect the number of months that payments would begin before your Normal Retirement Date. Your benefit would be reduced for each calendar month by which the date the payment of your benefit begins precedes your Normal Retirement Date at the rate of:

- (a)  $1/180$  of such benefit times the lesser of (A) the number of months between your Normal Retirement Date and your benefit commencement date or (B) 60, if your benefit commencement date is more than 60 months before your Normal Retirement Date.
- (b)  $1/360$  for each additional month between your benefit commencement date and the date which is 60 months before your Normal Retirement Date.

### Example of Early Retirement

Bill retired on July 1, 2012. He has completed 25 years of service and his final average compensation is \$80,000.00. Bill's Normal Retirement Date is July 1, 2020; thus, he retired 8 years early. Bill had a choice of starting his pension on July 1, 2012 and collecting \$944.44 per month or waiting until his Normal Retirement Date (July 1, 2020) and drawing a pension of \$1,666.67. Both of these amounts assume the Life Annuity form of payment is selected.

### Early Retirement

Accrued Benefit	=	\$ 1,666.67* per month
Months Benefit Commencement Date Precedes Normal Retirement Date	=	96
$1/180$ time 60 months times Accrued Benefit	=	\$ 555.56
$1/360$ times 36 months times Accrued Benefit	=	\$ 166.67
Total Reduction for Early Retirement ( $\$555.56 + \$166.67$ )	=	\$ 722.23
Early Retirement Benefit, Payable as a Life Annuity ( $\$1,666.67 - \$722.23$ )	=	\$ 944.44 per month

\* Let's assume this was Bill's frozen accrued benefit as of June 30, 2013.

**Important Information About Claims**

PLEASE SEE THE SECTION ENTITLED “CLAIMS FOR BENEFITS” FOR IMPORTANT INFORMATION ABOUT HOW TO MAKE A CLAIM FOR BENEFITS AND APPLICABLE CLAIMS AND APPEALS PROCEDURES.

**DISABILITY RETIREMENT**

If your employment terminates because you are “disabled” after at least five (5) Years of Eligibility and Vesting Service, you will be entitled to a disability benefit. You will be “disabled” under the Plan if you have a mental or physical condition which totally and permanently prevents you from engaging in any substantially gainful activity and which entitles you to disability benefits under the Social Security Act. Note that you will be required to provide written proof to the Plan Administrator that you are entitled to receive disability benefits under the Social Security Act. You can receive your disability benefit after the date your employment with Piedmont or an affiliate terminates due to your disability.

You may request a reduced disability benefit starting at any age between 55 and 65 provided you file an election with the Plan Administrator within the 90-day period ending on the date on which you want the payment of your disability benefit to begin. The reduction percentage for each payment is the same as explained under the section entitled “Early Retirement”.

You also could request a reduced disability pension starting before age fifty-five (55) provided you file an election with the Plan Administrator within the 90-day period ending on the date on which you want the payment of your disability benefit to begin. For periods before age fifty-five (55), your disability benefit would be reduced by using the 1984 Unisex Pension Mortality Table and an interest rate of five percent (5%) per year, compounded annually. As already noted, for periods between age fifty-five (55) and sixty-five (65) your disability benefit would be reduced by the factor described under the section entitled “Early Retirement”. If you do not elect to receive your disability benefit before age sixty-five (65), it would begin to be paid to you as of the first day of the month following or coinciding with your reaching age sixty-five (65).

**DEFERRED VESTED BENEFIT**

If your employment terminates for any reason other than normal, early or disability retirement or death after you have completed at least five (5) Years of Eligibility and Vesting Service, you would be entitled to a deferred vested benefit payable at age sixty-five (65) or, if you had completed at least fifteen (15) Years of Eligibility and Vesting Service on or before your termination of employment, you could request a reduced benefit starting at any age between fifty-five (55) and sixty-five (65) provided your employment has actually terminated prior to such starting date and you file an election with the Plan Administrator within the 90-day period ending on such date. The reduction percentage for each payment would be the same as the reduction described under the section entitled “Early Retirement”.



## **INFORMATION**

The Plan Administrator will furnish you information about your rights and benefits under the Plan when you terminate employment. If you have a vested right to receive a benefit in the future, it's important to notify the Plan Administrator of any change in your mailing address. To receive your vested benefit you should apply to the Piedmont Pension Center in writing before you become eligible for your first payment.

### **Important Information About Claims**

PLEASE SEE THE SECTION ENTITLED "CLAIMS FOR BENEFITS" FOR IMPORTANT INFORMATION ABOUT HOW TO MAKE A CLAIM FOR BENEFITS AND APPLICABLE CLAIMS AND APPEALS PROCEDURES.

## **HOW THE PLAN PROTECTS YOUR SPOUSE OR BENEFICIARY**

The Plan not only provides a regular monthly benefit for you at retirement, but also can provide a regular benefit for your "eligible spouse," or if you do not have a spouse or your spouse so consents, to your beneficiary, in the event of your death before or after retirement. Your eligible spouse is the person to whom you were legally married when your pension payments are scheduled to commence, or if you should die before payments commence, the person to whom you had been married immediately before your death.

### **Before Retirement**

The Plan automatically protects your eligible spouse or beneficiary if you should die before your employment terminates but after you have five (5) or more Years of Service. If you die before completing five (5) Years of Service, no benefit will be payable to your eligible spouse or beneficiary.

If you die after you have five (5) Years of Service but before you begin receiving benefits under the Plan, a monthly survivor income benefit will be payable to your eligible spouse who survives you, or if you have no spouse or your spouse consents, to your beneficiary. You may designate your estate as your beneficiary, or alternatively, one individual as your beneficiary for this purpose.

If you should die after your Early Retirement Date or if you die after you are entitled to a disability pension but before you begin to receive benefits, your eligible spouse or beneficiary will receive the same monthly benefit that would have been payable to your eligible spouse or beneficiary if you had retired with an immediate joint and 50% survivor annuity based on your accrued benefit the day before your death.

If you die on or before your Early Retirement Date, your eligible spouse or beneficiary will receive the same monthly benefit that would have been payable to your eligible spouse or beneficiary if you had terminated employment on the date of your death or your most recent employment termination date, you survived to your Early Retirement Date, you retired on your Early Retirement Date with an immediate joint and 50% survivor annuity based on your accrued benefit on such date and you died on your Early Retirement Date.

If you have an eligible spouse on the date of your death, the benefit payable will be calculated using your spouse's age regardless of whether the benefit is payable to your spouse or beneficiary and, if you do not have a spouse on the date of your death, the benefit will be calculated based on the assumption your beneficiary is the same age as you.

If your spouse is eligible for a survivor benefit, the payment of such benefit will begin as of the later of your Normal Retirement Date or the first day of the month following the date of your death if you die after your Normal Retirement Date. Your spouse may elect that the payments begin on the first date that you would have been eligible to begin receiving benefits had you survived and continued to work as an employee or the first day of any following calendar month or, alternatively, may elect that actuarial equivalent payments begin, or be made in a lump sum, any time after your death.

If the actuarial equivalent lump sum value of the survivor benefit payable to your beneficiary is more than \$5,000, IRS rules will require that payment either be made in the form of an annuity which starts before December 31 of the calendar year which follows the calendar year which includes your date of death or in a lump sum which is paid before December 31 of the calendar year which follows the calendar year which includes your date of death. If your beneficiary is an individual, he or she will have the right to elect whether to receive an annuity or a lump sum. If your beneficiary is your estate, your survivor benefit automatically will be paid in a lump sum as soon as practical after your death.

Finally, if the actuarial equivalent lump sum value of the survivor benefit payable to your surviving spouse or beneficiary is \$5,000 or less, then payment of such survivor benefit will automatically be paid to your spouse or beneficiary in a lump sum as soon as practicable after your death.

### **After Retirement, and After Payments Begin**

Whether or not a pension continues to anyone after your death depends on the form of payment you were receiving. No survivor benefit will be payable if your benefit was not paid to you in a form providing for survivor benefits.

## **QUALIFIED MILITARY SERVICE**

Federal law requires certain provisions for employees on military duty. Generally, if you leave work temporarily for military duty, your absence will not be considered a break in service. Other special rules may apply. You should contact the Plan Administrator for more information on these special rules.

## **CLAIMS FOR BENEFITS**

### **Filing a Claim**

You generally may apply for benefits without making a formal, written benefit claim. However, if you disagree with the amount of your benefit or other aspects of Plan operation, you have the right to submit a formal benefit claim to the Plan Administrator. Your claim must be in writing and sent to the address for the Plan Administrator listed in the section entitled "Other Important Facts".

## **Claims Determination**

The Plan Administrator will review all claims and may require you to provide any information that it decides is necessary to make a decision about your claim. Within ninety (90) days after the Plan Administrator receives your claim, it will notify you of its decision, unless special circumstances require an extension of time. If an extension of time is required, the Plan Administrator will notify you of the extension in writing before the end of the initial 90-day period. In no event may the extension be longer than 90 days from the end of the initial 90-day period. The extension notice will indicate the special circumstances requiring the extension of time and the date by which you can expect to receive a decision.

If your claim is denied, in whole or in part, the Plan Administrator will provide you with written notice setting forth:

- The specific reason for the denial;
- The reference to the provisions of the Plan on which the denial is based;
- An explanation of what additional information or material, if any, is needed and why such information or material is needed;
- A description of the Plan's review procedures and applicable time limits, and
- Information about what steps you need to take to appeal the Plan Administrator's decision, including a statement of your right to bring a civil action under § 502(a) ERISA.

## **Appeal of Denied Claim**

You or your representative may appeal the Plan Administrator's decision by submitting a written request for review by the Plan Administrator. Your request for a review must be submitted within sixty (60) days after you receive the written notification denying your claim. In addition, you or your representative may be provided upon request and free of charge, reasonable access to and copies of all documents, records and other information relevant to your claim for benefits. Further, you or your representative may review relevant documents and submit in writing issues, comments, documents, records or other information related to your claim. The Plan Administrator will review all relevant material, including any issues, comments, documents, records or other information relating to your claim submitted in writing by you or your representative, and will render a decision on the claim within sixty (60) days after it receives your written request for review. If special circumstances require an extension of such 60-day period, the Plan Administrator's decision will be rendered as soon as possible, but not later than one hundred twenty (120) days after receipt of your request for review. If an extension of time for review is required, you will receive written notice of the extension prior to the commencement of the extension period. The decision of the Plan Administrator will be in writing and will include specific reasons for the decision as well as specific references to the relevant Plan provisions on which the decision is based, a description of any voluntary review procedures offered by the Plan, a statement of your right to obtain information about these procedures and a statement of your right to bring a civil action under ERISA § 502(a). A failure to request a review of a claim that is denied will be treated as full and complete agreement with the denial.

If a claim for benefits is denied, you or your beneficiary cannot bring a lawsuit to recover benefits under the Plan unless you have or your representative has timely exercised all appeal rights available to you under the Plan's administrative claims procedures for a denied claim and the appeal(s) seeking benefits has been denied by the Plan Administrator. The Plan's claims review procedures do not include any voluntary levels of appeal (such as voluntary arbitration).

### **Mistakes**

If a mistake (either overpayment or underpayment) is made in the amount of any benefit paid to you from the Plan (whether due to employer error, trustee error or your error), future Plan payments to you will be adjusted to correct such overpayment or underpayment. If no further payments are due you under the Plan, an additional payment will be made to you to correct any underpayment. The Plan Administrator reserves the right to seek reimbursement from you or to offset other amounts due you from a Company to correct any overpayment.

### **OTHER IMPORTANT FACTS**

#### **Plan Name**

Piedmont Healthcare, Inc. Consolidated Retirement Plan

#### **Plan Sponsor and Administrator**

Piedmont Healthcare, Inc.  
1800 Howell Mill Road, Suite 800  
Atlanta, GA 30318  
(678) 503-1900

#### **Employer Identification Number of Plan Sponsor**

The Employer Identification Number ("EIN") is 58-1503902.

#### **Plan Number**

The Plan Number is 004.

#### **Plan Year**

The Plan Year is July 1 to the following June 30. Plan records are kept on a Plan Year basis.

#### **Type of Plan**

The Plan is a defined benefit pension plan providing monthly retirement benefits for eligible participants and beneficiaries.

#### **Normal Retirement Age**

The later of age 65 or completion of 5 years of participation in the Plan.

## **Companies Participating in the Plan**

The following affiliates participated in the Plan prior to the cessation of benefit accruals effective June 30, 2013:

Columbus Regional Healthcare System, Inc. d/b/a Columbus Regional Health  
The Medical Center, Inc. d/b/a Midtown Medical Center, Inc. and d/b/a JBACC  
Hughston Hospital, Inc. d/b/a Northside Medical Center  
Columbus Healthcare Resources, Inc.  
Evergreen Medical Group, LLC dissolved 03-06-2014  
MyHealth Network, LLC  
Women's Medical Services, Inc.  
Columbus Health Services, Inc. d/b/a MyCare Pharmacy  
Regional Urgent Care Center, LLC d/b/a MyCare Urgent Care dissolved 06-20-2015  
Regional Oncology, LLC dissolved 06-30-2015  
Columbus Ambulatory Healthcare Services, Inc. d/b/a Columbus Regional Medical Group  
Columbus Ambulatory Healthcare Services, Inc. d/b/a Regional Orthopedics, LLC dissolved 06-30-2015  
Columbus Radiation Oncology Treatment Center, LLC dissolved 06-30-2015  
Columbus Regional Medical Foundation

## **Administration**

The Plan is administered by the Piedmont Healthcare, Inc. Retirement Committee (the "Plan Administrator").

The Plan Administrator has the exclusive power and authority, in its sole and absolute discretion, to administer and interpret the Plan and related documents and to make any factual determinations relating to the administration of the Plan. The decisions of the Plan Administrator on any dispute arising under the Plan shall be final, conclusive, and binding on all participants, beneficiaries, alternate payees, or any other persons.

Additional rules may apply to the provision of any benefit, and the terms of this SPD are not intended to enlarge or expand the benefits which are available under the Plan. In the event of a conflict between the terms of the Plan and the terms of this SPD, the terms of the Plan, not this SPD, will determine your right to receive a benefit.

A copy of the Plan can be obtained from the Plan Administrator, and the Plan and related documents can be reviewed at Piedmont during normal business hours. The address of the Plan Administrator is in care of Piedmont at the Piedmont address given above.

## **Funding**

Plan benefits are funded through and paid directly from a trust. The trust is maintained under a trust agreement between Piedmont and the Plan Trustee.

## **Plan Trustee**

The Plan Trustee is The Bank of New York Mellon. The assets of the Plan are in accounts held by:

The Bank of New York Mellon  
500 Grant Street  
Pittsburgh, PA 15258

The Trustee is responsible for investing the assets of the Plan unless the Plan Administrator appoints one or more independent investment managers to do so.

## **Special Top-Heavy Provisions**

In the unlikely event that the Plan becomes top-heavy (that is, if key employees become eligible to receive more than 60% of the value of the Plan's benefits), certain minimum vesting and benefit provisions will go into effect. If you have any questions about top-heavy provisions, please contact the Plan Administrator.

## **Restrictions Based on Funding Level**

Federal law requires that the Plan apply certain restrictions if the Plan's funding level falls below certain thresholds or if Piedmont goes into bankruptcy. Currently, the Plan is funded above those levels, and Piedmont intends to continue funding the Plan at sufficient levels so that these restrictions will not apply. You will receive a notice if and when these restrictions become effective for the Plan. The restrictions, if applicable, could include limitations on the availability of lump sum distributions over \$5,000.

## **Loss of Benefits**

Other than failure to qualify for a benefit under the provisions of this Plan, the only conditions that could cause you to lose some or all of your vested benefits are failure to apply for your pension or inadequacy of the trust fund to pay benefits when due.

## **Plan Termination**

The Plan is intended to be permanent, but Piedmont may amend or even terminate the Plan at any time. In the event the Plan is terminated, the accrued benefits of affected participants who are employees on such termination date will become fully vested.

## **Legal Service**

The Plan's agent for service of legal process is:

Piedmont Healthcare, Inc.

c/o CSC of Cobb County, Inc.

192 Anderson Street SE

Suite 125

Marietta, GA 30060

Legal process may also be served on the Plan Trustee or Plan Administrator.

### **[The Piedmont Pension Center]**

You may contact **[The Piedmont Pension Center]** for information related to your pension benefit in the following ways:

By Phone: **[844-237-1478]**

By Mail: **[Piedmont Pension Center]  
[P.O. Box 380  
[Lincolnshire, IL 60069-0380]**

The **[Piedmont Pension Center]** can help with your pension benefit. Pension Service Center representatives are available Monday through Friday from **[9:00 a.m. to 5:00 p.m. Central Time]** at **[telephone number]** (toll free). You will be asked to verify your full name, date of birth, and the last 4 digits of your Social Security Number for security purposes.

## **Pension Benefit Guaranty Corporation**

Your pension benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Plan terminates without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under the Plan, but some people may lose certain benefits.

The PBGC guarantee generally covers:

- Normal and early retirement benefits;
- Disability benefits if you become disabled before the Plan terminates; and
- Certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- Benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates;

- Some or all of benefit increases and new benefits based on Plan provisions that have been in place for fewer than five years at the time the Plan terminates;
- Benefits that are not vested because you have not worked long enough for Piedmont;
- Benefits for which you have not met all of the requirements at the time the Plan terminates;
- Certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the Plan's normal retirement age; and
- Non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money the Plan has and on how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, ask the Plan Administrator or contact the PBGC's Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

### **Federal Income Tax Withholding**

Federal legislation requires that federal income tax be withheld from pension payments, unless you elect not to have withholding apply. At least once each calendar year, you will be given an opportunity to elect whether to have withholding made or not. You may make or revoke your election at any time and as often as you wish.

### **No Guarantee of Employment**

Participation in the Plan does not give you the right to continuation of employment with Piedmont. It also does not interfere in any way with the right of Piedmont to discharge or take action against you at any time; without regard to the effect such discharge or other action may have on your rights to a benefit under this Plan.

### **Non-Alienation of Benefits**

Benefits payable under this Plan generally cannot be subject in any manner to assignment, pledge, garnishment, or any other legal encumbrance or process, prior to actually being received by the person entitled to them. On the other hand, the trust fund is not liable or subject to any debts or obligations of any person entitled to benefits under this Plan.

There are two (2) exceptions to this general rule however, one exception is the federal income tax withholding that you have the right to elect. The other exception is payments that the trust fund may be required to make to a person other than you because of the provisions of a Qualified Domestic Relations Order ("QDRO"). A domestic relations order is a judgment, decree or other (including approval of a property settlement agreement) that requires that payment of child



support, alimony or marital property rights to a spouse, former spouse, child or other dependent of a Plan participant.

If the Plan Administrator receives a domestic relations order which requires that payment of some or all of your benefits be paid to another person, the Plan Administrator will promptly notify you. If the Plan Administrator finds that the domestic relations order is a QDRO, it must pay your benefits in accordance with the order. You or your beneficiary may obtain, without charge, a copy of the Plan's QDRO Procedures.

### **Official Documents**

This SPD only summarizes the important features of the Plan. The Plan is governed by the official Plan document and trust agreement. In the event of any conflict between the information in this SPD and the provisions of the Plan document and trust agreement, the Plan document and trust agreement will control.

### **Further Information**

This SPD describes the highlights of the Plan. Full details are contained in the official Plan and trust documents which govern and control all rights and benefits. If you would like to examine the documents or ask any questions about the Plan or your benefit rights, please address your inquiry to the Plan Administrator.

### **STATEMENT OF ERISA RIGHTS**

As a Participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). ERISA provides that all Plan Participants shall be entitled to:

#### **Receive Information About Your Plan and Benefits**

- Examine, without charge, at the Plan Administrator's office all documents governing the Plan, including insurance contracts, 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.
- Obtain, upon written request to the Plan Administrator, copies of all documents governing the operation of the Plan, including insurance contracts, and copies of the latest annual report (Form 5500 Series) and an updated SPD. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of the summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age (the later of age 65 or completion of 5 years of participation in the Plan) and, if so, what your benefits would be at Normal Retirement Age if

you stop working now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to earn a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan 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 employee benefit plan. The people who operate the 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 pension 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 can take to enforce the above rights. For instance, if you request a copy of the 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 Plan Administrator 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 Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in 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 after you have exhausted the Plan’s claims and appeals procedures described in the section entitled “Claims for Benefits”. 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 these costs and fees. If you lose, the court may order you to pay these cost and fees, for example, if it finds your claim is frivolous.

### **Assistance with your Questions**

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest 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.

## **FEDERAL LIMITS ON YOUR BENEFITS**

Federal law limits the amount of earnings which may be taken into account under the Plan in any year. That limit is adjusted annually and was \$255,000 for the 2013 Plan Year (the year in which benefit accruals ceased).

## 2012 Covered Compensation Table

CALENDAR YEAR OF BIRTH	CALENDAR YEAR OF SOCIAL SECURITY RETIREMENT AGE	2012 COVERED COMPENSATION
1933	1998	31,128
1934	1999	33,060
1935	2000	35,100
1936	2001	37,212
1937	2002	39,444
1938	2004	43,992
1939	2005	46,344
1940	2006	48,816
1941	2007	51,348
1942	2008	53,952
1943	2009	56,628
1944	2010	59,268
1945	2011	61,884
1946	2012	64,560
1947	2013	67,200
1948	2014	69,696
1949	2015	72,096
1950	2016	74,400
1951	2017	76,620
1952	2018	78,744
1953	2019	80,808
1954	2020	82,824
1955	2022	86,664
1956	2023	88,524
1957	2024	90,300
1958	2025	91,980
1959	2026	93,600
1960	2027	95,160
1961	2028	96,660
1962	2029	98,064
1963	2030	99,468
1964	2031	100,824
1965	2032	102,096
1966	2033	103,284
1967	2034	104,364
1968	2035	105,324
1969	2036	106,176
1970	2037	106,896
1971	2038	107,556
1972	2039	108,192
1973	2040	108,768
1974	2041	109,224
1975	2042	109,584
1976	2043	109,812
1977	2044	109,908
1978	2045	110,004
1979 and Later	2046 and Later	110,100