

ST CLAIRE HEALTHCARE 457(B) DEFERRED COMPENSATION PLAN
457(b) Governmental AA V2
Contract Number – 001
Plan Document Summary
Prepared as of 8/12/2024

This Plan Document Summary (“Summary”) is intended to provide you with a high-level overview of the major features of your plan based on the most recently drafted plan document in our files. The Summary is not intended to replace your plan document or Summary Plan Description (SPD). If this Summary describes any provisions of your plan that have not been adopted (including provisions in an amendment to the plan that has not been signed), those provisions will not be operational until the plan or amendment has been signed and dated. Finally, if the provisions described in this Summary and the plan document or SPD conflict, the provisions of the plan document and SPD govern.

EMPLOYER/PLAN INFORMATION

EFFECTIVE DATE OF PLAN:

- **New Plan effective:** July 1, 2024

EMPLOYER INFORMATION

Name: St. Claire Medical Center, Inc. DBA St. Claire HealthCare

EXCLUDED EMPLOYEES

Deferrals	ER Contributions	Match
No excluded Employees	No ER contributions	No match

INDEPENDENT CONTRACTORS:

Deferrals	ER Contributions	Match
Independent Contractors may participate	No Employer Contributions	No Matching Contributions

MINIMUM AGE AND SERVICE

Deferrals	ER Contributions	Match
Minimum Age: None Minimum Service: None Service Counting Method: Equivalency Method for Employees for whom hourly records not maintained	No Employer Contributions	No match

COMPENSATION

TOTAL COMPENSATION: Withholding Wages

Deferrals	ER Contributions	Match
PLAN COMPENSATION: Total Compensation with following exclusions: <ul style="list-style-type: none"> • Fringe benefits • Unused sick leave, vacation, or other leave paid after severance of employment. • Payments from a nonqualified unfunded deferred compensation plan paid after severance of employment. • Disability payments paid after severance of employment COMPENSATION PERIOD: Plan Year COMPENSATION ONLY WHILE PARTICIPANT: No	PLAN COMPENSATION: No Employer contributions	PLAN COMPENSATION: No match

ENTRY DATES

Deferrals	ER Contributions	Match
Entry Dates: Immediate	No Employer Contributions	No match

SALARY DEFERRALS

LIMITS ON SALARY DEFERRALS:

- No more than 75% of Plan Compensation
 - Limit applies to the Plan Year

CATCH-UP CONTRIBUTIONS: Yes

- Special 457 Catch-Up Contributions not permitted

ROTH CONTRIBUTIONS: Yes

IN-PLAN ROTH CONVERSIONS: Yes

EMPLOYER CONTRIBUTIONS

NO EMPLOYER CONTRIBUTIONS

MATCHING CONTRIBUTIONS

NO MATCHING CONTRIBUTIONS

RETIREMENT AGE AND DISTRIBUTIONS

NORMAL RETIREMENT AGE: Age 65

NORMAL RETIREMENT AGE FOR QUALIFIED POLICE: Age 65

NORMAL RETIREMENT AGE FOR QUALIFIED FIREFIGHTERS: Age 65

PERMISSIBLE DISTRIBUTION EVENTS:

Deferrals	ER Contributions	Match
<ul style="list-style-type: none"> Age 59 1/2 Unforeseeable Emergency Deemed Severance while on active duty 	No Employer Contributions	No Matching Contributions

LIMITATIONS ON IN-SERVICE DISTRIBUTIONS:

- Participant may not take a distribution after termination of employment for:
 - Unforeseeable Emergency Distributions

DISTRIBUTIONS OF SMALLER AMOUNTS:

- Participant may receive distribution of smaller amounts as described under the Plan

FORM OF DISTRIBUTION UPON TERMINATION:

- Lump sum
- Partial lump sum
- Installments for requirement minimum distributions only
- Partial distributions and repetitive payments

TIMING OF DISTRIBUTIONS: Within a reasonable time following an event, such as termination

INVOLUNTARY CASH-OUT THRESHOLD: \$7,000

AUTOMATIC ROLLOVER RULES: Do not apply to Cash-Outs less than \$1,000

SPOUSAL CONSENT: Not required under the Plan

BENEFICIARY PROVISIONS: To the extent a Beneficiary has not been named by the Participant to receive all of any portion of the deceased Participants death benefit, such amount shall be distributed to the Participants surviving Spouse. If the Participant does not have a surviving Spouse, distribution will be made to the Participants surviving children (including legally adopted children, but not including step-children) in equal shares by right of representation (one share for each surviving child and one share for each child who predeceases the Participant with living descendants). If the Participant has no surviving children, distribution will be made to the Participants surviving parents in equal shares. If the Participant has no surviving parents, distribution will be made to the Participants estate.

DIVORCE OF SPOUSE: If the Participant and Spouse are divorced, the designation of the Spouse as Beneficiary under the Plan will be automatically rescinded

MISCELLANEOUS PROVISIONS

Deferrals	ER Contributions	Match
VALUATION DATE: Daily	VALUATION DATE: No ER contributions	VALUATION DATE: No match

LOAN POLICY [APPENDIX B]

LOANS: Permitted

ADMINISTRATIVE ELECTIONS [APPENDIX C]

ROLLOVERS: Yes

DEFAULT QDRO PROCEDURES APPLY: No

PARTICIPANT DIRECTION: Allowed from all Accounts