ANN & ROBERT H. LURIE CHILDREN'S HOSPITAL OF CHICAGO
RETIREMENT SAVINGS PLAN

SUMMARY PLAN DESCRIPTION

Effective as of January 1, 2021

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INTRODUCTION TO YOUR PLAN

Ann & Robert H. Lurie Children's Hospital of Chicago Retirement Savings Plan ("Plan") is sponsored by the Children's Hospital of Chicago Medical Center (the "Employer") and has been adopted to provide you with the opportunity to save for retirement on a tax advantaged basis. This Plan is a type of retirement plan known as a 403(b) plan. This Summary Plan Description ("SPD") contains information regarding when you may become eligible to participate in the Plan, your Plan benefits, your distribution options, and many other features of the Plan. You should take the time to read this SPD to understand the features of the Plan.

This SPD addresses some of the most common questions you might have regarding the Plan. If this SPD does not answer all of your questions, please contact the Plan Administrator or other Plan representative. The Plan Administrator is generally responsible for responding to questions and making determinations related to the administration, interpretation and application of the Plan. The name of the Plan Administrator can be found at the end of this SPD in the Article entitled "General Information about the Plan."

This SPD describes the Plan's benefits and obligations as contained in the legal Plan document which governs the operation of the Plan. The Plan document is written in much more technical and precise language and is designed to comply with applicable legal requirements. If the non-technical language in this SPD and the technical, legal language of the Plan document conflict, the Plan document always governs. If you wish to receive a copy of the legal Plan document, please contact the Plan Administrator.

This SPD describes the current provisions of the Plan. The Plan is subject to federal laws, such as ERISA (the Employee Retirement Income Security Act), the Internal Revenue Code and other federal and state laws which might affect your rights under the Plan. The provisions of the Plan are subject to revision due to changes in laws or due to pronouncements by the Internal Revenue Service (IRS) or Department of Labor. Your Employer also has the right to amend or terminate this Plan at any time. The Plan Administrator will notify you if the provisions of the Plan described in this SPD change.

Investment arrangement. The investment products you select (known as investment arrangements) may also affect the provisions of the Plan. In some cases the investment arrangements may limit your options under the Plan. This SPD does not address the provisions of the various investment arrangements. You should contact the Plan Administrator or the investment provider if you have questions about the provisions of your specific investment arrangements.

Types of contributions. The Plan allows the following types of contributions:

- Employee elective deferrals
- Employer matching contributions
- Employee rollover contributions

ARTICLE I
PARTICIPATION IN THE PLAN

When may I start participating in the Plan?

All employees of the Employer, except for leased employees and independent contractors, are eligible to participate in the Plan. You will be eligible to participate in the Plan on your date of hire and you may begin participating as of the first payroll period beginning either on or after your date of hire (the "Entry Date") or on or after the date you elect to make elective contributions to the Plan if that date is later.

You may contact the Plan Administrator if you have any questions about the timing of your Plan participation.

What happens if I'm a Participant, terminate employment and then I'm rehired?

If you are no longer a Participant in the Plan because of a termination of employment with the Employer and you are later rehired, you will be able to participate in the Plan on the date on which you are rehired if you are otherwise eligible to participate in the Plan.

ARTICLE II
EMPLOYEE CONTRIBUTIONS

What are elective deferrals and how do I contribute them to the Plan?

Elective Deferrals. As a Participant under the Plan, you may elect to reduce your compensation by a specific percentage or a specific dollar amount (if such election is permitted) and have that amount contributed to the Plan on a pre-tax basis as an elective deferral. Your taxable income is reduced by the elective deferral contribution amount so you may pay less in current federal income taxes (however, the amount you defer is still counted as compensation for purposes of Social Security taxes). Later, when the Plan distributes your elective deferrals and earnings to you, your distribution from the Plan will then be subject to federal income taxes.

You are always 100% vested in your elective deferrals (see the Article in this SPD entitled "Vesting").

Elective Deferral procedure. The amount you elect to defer will be deducted from your pay in accordance with procedures established by the Plan Administrator. You may elect to defer a portion of your compensation payable on or after your Entry Date. Your salary deferral election will become effective as soon as administratively possible after it is received by the Plan Administrator and will generally remain in effect until you change or terminate it.

Elective Deferral election changes. You may stop or change the amount of your salary deferral election in accordance with procedures established by the Plan Administrator. See the Plan Administrator for further information.

Automatic Elective Deferral Contributions. The Plan also has an automatic elective deferral provision. This means that the Employer may automatically withhold 2% of your compensation from your pay each payroll period and contribute that amount to the Plan as an elective deferral unless you elect to make an elective deferral in a different percentage of your compensation or affirmatively elect to not make elective deferral contributions to the Plan.

The Plan's automatic elective deferral provisions apply to new or rehired employees classified as 0.5 FTE Status Employees, or higher, who have not completed a Salary Reduction Agreement and also to employees who become 0.5 FTE Status Employees who have not completed a Salary Reduction Agreement. A "0.5 FTE Status Employee" is an employee who is scheduled to work in a budgeted status of at least half of a full time equivalent schedule. A determination as to whether an employee is a 0.5 FTE Status Employee will be made as of the first day of each month.

Under the Plan's automatic elective deferral provisions:

- You may complete a Salary Reduction Agreement at any time to elect to make elective salary deferral contributions in a different amount or to elect not to make any salary deferral contributions to the Plan.

- The amount to be automatically withheld from your pay each payroll period will be equal to 2% of your compensation, and that amount will continue to be automatically withheld from your pay in succeeding Plan Years, unless the Employer amends the automatic elective deferral provisions in the Plan or you enter a Salary Reduction Agreement to stop or change the percentage of your compensation to be contributed to the Plan.

Contact the Plan Administrator if you have any questions concerning the Plan's automatic deferral provisions.

Elective Deferral Limit. As a Participant, you may elect to defer a percentage of your compensation each year as elective deferral contributions to the Plan, but your total elective deferrals in any taxable year cannot exceed a dollar limit which is set by law. The limit for 2021 is $19,500. After 2021, the dollar limit may increase for cost-of-living adjustments.

Age 50 Catch-Up Deferrals. If you are at least age 50 or will attain age 50 before the end of a calendar year, then you may elect to defer additional amounts (called Age 50 Catch-Up Deferrals) to the Plan as of the January 1st of that year. You can defer the additional amounts regardless of any other limitations on the amount you can defer to the Plan. The maximum Age 50 Catch-Up Deferrals that you can make in 2021 is $6,500. After 2021, the maximum might increase for cost-of-living adjustments. Any Age 50 Catch-Up Deferrals that you make will be taken into account in determining any Employer matching contribution made to the Plan.

Qualified Organization Catch-Up Deferral. If you have completed at least 15 years of service with the Employer, and the Employer is a "qualified organization," then you may elect to defer additional amounts (called Qualified Organization Catch-Up Deferrals) to the Plan which exceed the elective deferral limit. A Qualified Organization Catch-Up Deferral increases the elective deferral limit by the lesser of: (1) $3,000; (2) $15,000 reduced by all amounts excluded from your gross income for prior taxable years by reason of your prior Qualified Organization Catch-Up Deferrals; or (3) the excess of $5,000 multiplied by the number of years of service with the Employer, over your elective deferrals (including Qualified Organization Catch-Up Deferrals, but excluding Age 50 Catch-Up Deferrals) made for prior calendar years. This means that the maximum Qualified Organization Catch-Up Deferral you can contribute is $3,000 in any calendar year. A "qualified organization" is an educational organization, hospital, home health service agency, health and welfare service agency or a church-related organization. See the Plan Administrator for more information if you think you might qualify for Qualified Organization Catch-Up Deferrals. Any Qualified Organization Catch-Up Deferrals that you make will be taken into account in determining any Employer matching contribution made to the Plan.

If you qualify for both Age 50 Catch-Up Deferrals and Qualified Organization Catch-Up Deferrals, you may contribute both types of catch-up deferrals; however, your contributions must be applied to the Qualified Organization Catch-up Deferrals before they are applied to the Age-50 Catch-Up Deferrals.

Contributions in excess of the annual dollar limit. You should also be aware that each separately stated annual dollar limit on the amount you may defer (the annual elective deferral limit and the "catch-up contribution" limits described above) applies to all such similar salary deferral amounts and "catch-up contributions" you may make under this Plan and any other cash or deferred arrangements (including other tax-sheltered 403(b) annuity contracts, simplified employee pensions or 401(k) plans) in which you may be participating. Generally, if an annual dollar limit is exceeded, then the excess amount must be returned to you in order to avoid adverse tax consequences. For this reason, it is desirable to request in writing that any such excess salary deferral amounts and "catch-up contributions" be returned to you.

If you are in more than one plan, you must decide which plan or arrangement you would like to have return the excess contribution amount. If you decide that the excess contributions should be distributed from this Plan, you must communicate this in writing to the Plan Administrator no later than March 1st following the close of the calendar year in which such excess elective deferrals were made. However, if the entire dollar limit is exceeded in this Plan or any other plan the Employer maintains, then you will be deemed to have notified the Plan Administrator of the excess. The Plan Administrator will then return the excess deferral amount and any earnings to you by April 15th.

Contact the Plan Administrator for more information if you think the rules about excess elective deferral contributions may apply to you.

What are rollover contributions?

Rollover contributions. Subject to the provisions of your investment arrangements and at the discretion of the Plan Administrator, if you are a Participant in the Plan, you may roll over distributions you have received from other employer retirement plans and certain IRAs to the Plan. This is called a "rollover" contribution and might provide tax benefits to you. You may ask the plan administrator of the other plan or the trustee or custodian of the IRA to directly transfer (a "direct rollover") to this Plan all or a portion of any amount that you are entitled to receive as a distribution from the other plan or IRA. If you do not make a rollover contribution as a direct rollover, you may deposit any amount eligible to be rolled over within 60 days of your receipt of the distribution. You should consult your personal tax advisor to determine whether making a rollover contribution to the Plan is in your best interest.

Rollover account. Your rollover contribution will be held in a separate "rollover account" in the Plan. You will always be 100% vested in the balance in your "rollover account" (see the Article in this SPD entitled "Vesting"). Rollover contributions will be affected by any investment gains or losses.

Withdrawal of rollover contributions. You may withdraw the amounts in your "rollover account" at any time, even if you are still working for the Employer.

ARTICLE III
EMPLOYER MATCHING CONTRIBUTIONS

What is the Employer matching contribution and how is it allocated?

A matching contribution is a contribution that may be made by the Employer to the Plan on behalf of eligible Participants based on the Participants' elective deferral contributions. Whether or not a matching contribution will be made for a Plan Year is at the discretion of the Employer.

Should the Employer decide to make matching contributions to the Plan, the amount of the matching contribution will be based on the amount of a Participant's elective deferral contributions and catch-up deferral contributions, if any. If matching contributions are made to the Plan for the Plan Year, the Plan Administrator will advise you of the amount of the matching contribution that will be made on your elective deferral contributions.

If the Employer has made matching contributions for the Plan Year, at the end of that Plan Year, the Employer, in its sole discretion, may make a "true-up" matching contribution for each Participant actively employed as of December 31 of that Plan Year. The true-up matching contribution, if any, for an eligible Participant will equal the amount which, when aggregated with all matching contributions made on behalf of the Participant during the Plan Year, will equal 100% of the participant's elective deferral contributions for such Plan Year not to exceed 5% of the Participant's eligible compensation.

Matching catch-up deferral contributions. The Plan will include catch-up deferral contributions in the elective deferral amount used to determine the amount of your matching contribution.

Matching contribution allocation. You will always share in the matching contribution regardless of the amount of service you complete during the Plan Year, however any "true-up" matching contributions are subject to the requirements described above.

ARTICLE IV
COMPENSATION AND ACCOUNT BALANCE

What compensation is used to determine my Plan benefits?

Compensation is defined as your total compensation that is subject to income tax as reported on your Form W-2 and paid to you by your Employer for the Plan Year. Compensation also includes the amount of your elective deferral contributions to the Plan and any amount you elect to defer on a pre-tax basis to any other Employer benefit plan, such as a cafeteria plan.

Compensation paid to you after you terminate employment will be excluded for Plan purposes. Also excluded from compensation under the Plan are short-term disability payments paid through a third-party administrator and not paid through the Employer's regular payroll or the amount of one-time or irregular payments such as bonuses, merit lump sum payments, payroll corrections (except lump-sum retroactive pay corrections required due to administrative errors) or other supplemental payments as may be designated from time to time by the Plan Administrator.

Is there a limit on the amount of compensation which can be considered?

The Plan, by law, cannot recognize annual compensation in excess of a certain dollar limit. The limit for the Plan Year beginning in 2021 is $290,000. After 2021, the dollar limit might increase for cost-of-living adjustments.

Is there a limit on how much can be contributed to my account each year?

The law imposes a limit on the amount of total contributions (both Employer contributions and elective deferral contributions, but excluding Age 50 Catch-Up Deferral Contributions) that may be made to your Plan accounts during a year. For 2021, this total cannot exceed the lesser of $58,000 or 100% of your includible compensation (generally your compensation for the prior 12-month period, as limited under the previous question). After 2021, the dollar limit might increase for cost-of-living adjustments.

How is the money in the Plan invested?

In general, Plan assets may be invested in mutual funds and annuity contracts. You will be able to direct the investment of your Plan account, including your elective deferral contributions. The Plan Administrator will provide you with information on the investment choices available to you, the frequency with which you can change your investment choices and other information. If you do not direct the investment of your Plan account, then your account will be invested in accordance with the default investment alternatives your Employer establishes under the Plan. These default investments will be made in accordance with specific rules under which the fiduciaries of the Plan, including your Employer and the Plan Administrator, will be relieved of any legal liability for any losses resulting from the default investments. The Plan Administrator has or will provide you with a separate notice which details these default investments and your right to switch out of the default investment if you so desire.

The Plan is intended to comply with Section 404(c) of ERISA (the Employee Retirement Income Security Act). If the Plan complies with this Section of ERISA, then the fiduciaries of the Plan, including your Employer and the Plan Administrator, are relieved of any legal liability for any losses which are the direct and necessary result of the investment directions that you give. You must follow the procedures established for the Plan in giving investment directions. If you do not follow the Plan procedures, then your investment directions may not be followed.

When you direct investments, your account is segregated for purposes of determining the earnings or losses on these investments. Your account does not share in the investment performance for other Participants who have directed their own investments.

You should remember that the amount of your benefits under the Plan will depend in part upon your choice of investments. Gains as well as losses can occur and your Employer and the Plan Administrator cannot provide investment advice or guarantee the performance of any investment you choose.

Periodically, you will receive a benefit statement that provides information on your account balance and your investment returns. It is your responsibility to notify the Plan Administrator of any errors you see on any statements within 30 days after the statement is provided or made available to you.

Will Plan expenses be deducted from my account balance?

Expenses allocated to accounts. Subject to the terms of the investment arrangements funding the Plan, the Plan might pay some or all Plan administration expenses from Plan assets. The annual expenses charged to the Plan are charged in an equal amount to each Participant with an account balance over $1,000, and paid pro-rata over the Plan year.

Terminated employee. After you terminate employment, subject to the terms of the investment arrangements funding the Plan, your Employer reserves the right to charge your account for your pro rata share of the Plan's administration expenses, regardless of whether your Employer pays some of these expenses on behalf of current employees.

Expenses allocated to individual accounts. There are certain other expenses that are specifically incurred by or are attributable to you that might be paid just from your account, subject to the terms of the investment arrangements funding the Plan. For example, if you are married and get divorced, the Plan might incur additional expenses implementing a court order if a court mandates that a portion of your account be paid to your ex-spouse. These additional expenses might be paid directly from your account because they are attributable only to you under the Plan. The Plan Administrator should inform you when there will be a charge (or charges) made directly to your account.

Your Employer might, from time to time, change the manner in which Plan administration expenses are allocated.

ARTICLE V
VESTING

What is my vested interest in my account?

You are always 100% vested (which means that you are entitled to all of the amounts) in your accounts attributable to your elective deferral contributions, catch-up contributions and rollover contributions.

Your "vested percentage" of your account attributable to matching contributions is based on your “years of service” with the Employer, described below, and determined under the following schedule.

Vesting Schedule
Matching Contributions

Years of Service	Percentage
Less than 3	0%
3	100%

However, you will always be 100% vested in all of your matching contributions if you are employed on or after the date you reach your Normal Retirement Age (age 65) or if you terminate employment on account of your death or as a result of becoming disabled. (See the section entitled "When am I considered to be disabled under the Plan?" for a description of when you are disabled for Plan purposes.)

How is my service determined for vesting purposes?

You will be credited with a Year of Service for each twelve-month period from your date of hire until the date your employment terminates. The Plan Administrator will track your service and will credit you with a Year of Service in accordance with the terms of the Plan. If you have any questions regarding your vesting service, you should contact the Plan Administrator.

What service is counted for vesting purposes?

All service you perform for your Employer will generally be counted when determining your vested benefits. If you terminate employment and are rehired, your prior service will not be recognized for vesting purposes until you complete one Year of Service following a "break in service." A Break in Service is an interruption in your employment with the Employer for a consecutive 12-month period starting on your severance date, or any anniversary of your severance date, and ending (if at all) on your re-employment commencement date.

Service with Predecessor Employers. Your service with the following Employers will be counted in determining your vesting service under the Plan.

- Pediatric Faculty Foundation, Inc.
- Almost Home Kids

Generally, service with another employer at the time such employer is acquired by or merged into the Employer shall not be considered when determining an Employee's Years of Service for Plan purposes. However, each Employee of the Employer who (i) becomes an Employee due to a direct transfer of employment from the Pediatric Faculty Foundation, Inc. to the Employer, or (ii) was formerly an employee of Pediatric Faculty Foundation, Inc. and is subsequently hired by the Employer within sixty (60) days of the date of his/her severance from service with Pediatric Faculty Foundation, Inc., shall be credited under this Plan with service with Pediatric Faculty Foundation, Inc. for all purposes of determining Years of Service under the Plan. Employees who were employed by Almost Home Kids on October 31, 2013 shall be credited under this Plan with Years of Service with Almost Home Kids for eligibility and vesting purposes with each period of service equal to the number of calendar years of service (rounded up to the nearest whole year) with Almost Home Kids under this Plan accumulated through October 31, 2013.

Military Service. If you are a veteran and are reemployed under the Uniformed Services Employment and Reemployment Rights Act of 1994, your qualified military service may be considered service with your Employer. There might also be benefits for employees who die or become disabled while on active duty. Employees who receive wage continuation payments while in the military may benefit from various changes in the law. If you think you may be affected by these rules, ask the Plan Administrator for further details.

When am I considered to be disabled under the Plan?

Under the Plan, Disability is defined as a Participant who is incapable of engaging in his or her regular duties for the Employer by reason of a medically determinable physical or mental impairment that can be expected to be total and permanent. This determination shall be made by the Plan Administrator or an entity or person appointed by the Plan Administrator; provided, however, that until the Plan Administrator determines otherwise, such determination shall be made by an insurance carrier that provides the long-term disability insurance offered by the Employer. In determining whether a Participant has suffered a Disability, the Plan Administrator or its designee may require such medical proof as it deems necessary, including the certificate of one or more licensed physicians selected by the Plan Administrator. The decision of the Plan Administrator as to Disability shall be final and binding. Notwithstanding anything herein to the contrary, a Participant shall be deemed to be Disabled upon a determination by the Social Security Administration that the Participant is eligible for Social Security disability benefits.

What are forfeitures and how are they used?

If a Participant terminates employment before being fully vested, then the non-vested portion of the terminated Participant's account balance is forfeited and remains in the Plan. These forfeitures under the Plan may first be used to pay Plan expenses, then used to reduce any matching contributions the Employer makes to the Plan.

What happens to my non-vested account balance if I'm rehired?

If you have no vested interest in your Plan account when your employment with the Employer terminates, your account balance will be forfeited. However, if you are rehired before incurring five consecutive Breaks in Service, your account balance as of the date of your termination of employment will be restored, unadjusted for any gains or losses.

You do not have a Break in Service if your employment is interrupted due to military service as provided by law. In addition, if you are on "maternity or paternity leave," you are not considered to have a Break in Service until the second anniversary of the beginning of your leave. "Maternity or paternity leave" means you are absent from active employment because of any of the following: you are pregnant; a child is born to you; a child is placed with you in connection with your adoption of such child; you are caring for such child immediately following its birth or placement with you.

If you are partially vested in your Plan account balance when your employment with the Employer terminates, the unvested portion of your account balance will be forfeited either on the date you receive a distribution of your vested account balance or the date you incur five consecutive Breaks in Service, whichever date occurs first. If you receive a distribution of your vested account balance when you terminate employment, you may have the right to repay this distribution if you are rehired. If you repay the entire amount of the distribution to the Plan, your Employer will restore the forfeited amount to your Plan account. You must repay this distribution to the Plan within five years from your date of rehire, or, if earlier, before you incur five consecutive Breaks in Service. If you were 100% vested when you left, you do not have the opportunity to repay your distribution.

ARTICLE VI
DISTRIBUTIONS PRIOR TO TERMINATION OF EMPLOYMENT

The individual agreements that govern the investment options you select for your Plan contributions might contain additional limits on when you can take a distribution and the form of distribution that is available, as well as your right to transfer Plan assets among approved investment options. Please review both the information about Plan distributions in this Summary Plan Description and the terms of the annuity contracts or custodial agreements for your investment options before requesting a distribution. Contact your Employer or the investment vendor if you have questions regarding your distribution options.

Can I withdraw money from my account while working?

You may be entitled to take an in-service distribution from the Plan while you are still working. However, this in-service distribution is not in addition to your other benefits and will therefore reduce the value of the benefits you will receive at retirement or when your employment with the Employer is terminated. An in-service distribution is made at your election, subject to possible administrative limitations on the frequency and the actual timing of this type of distribution. Although you may receive an in-service distribution from accounts which are not 100% vested, the amount of the distribution cannot exceed the vested amount in the distributing account.

In-service Distributions at age 59½ or at Disability. You may receive a distribution prior to your termination of employment from all of your accounts under the Plan if you are age 59½ or older or if you incur a Disability. (See the section entitled "When am I considered to be disabled under the Plan?" for a description of when you are disabled for Plan purposes.)

Distributions for deemed severance of employment. If you are on active military duty for more than 30 days, then the Plan generally treats you as having severed employment for purposes of receiving a distribution from all of your Plan accounts. If you request a distribution on account of this deemed severance of employment and all or part of the distribution is taken from your elective deferral contributions, then you are not permitted to make any elective deferral contributions to the Plan for six (6) months after the date of the distribution.

Withdrawal of rollover contributions. You may withdraw amounts in your "rollover account" at any time.

Annuity waiver for in-service distributions. If you wish to receive any in-service distribution from the Plan in a single payment from your account, you (and your spouse, if married) must first waive the annuity form of payment. (See the Article entitled "Distributions Upon Termination of Employment" for a further explanation of how benefits are paid from the Plan.)

Can I withdraw money from my account in the event of financial hardship?

Hardship distributions. You may withdraw money from your elective deferral contribution account because of a financial hardship if you satisfy certain conditions, subject to any rules and conditions set forth in the investment arrangements. This hardship distribution is not in addition to your other benefits and will therefore reduce the value of the benefits you will receive upon termination of employment or other event entitling you to distribution of your account balance.

Qualifying expenses. A hardship distribution may be made to satisfy certain immediate and heavy financial needs that you may have. A hardship distribution may only be made for payment of the following:

- Expenses for medical care (described in Section 213(d) of the Internal Revenue Code) for you, your spouse, your dependents or your beneficiary.

- Costs directly related to the purchase of your principal residence (excluding mortgage payments).

- Tuition, related educational fees and room and board expenses for the next twelve (12) months of post-secondary education for you, your spouse, your children, your dependents or your beneficiary.

- Amounts necessary to prevent your eviction from your principal residence or foreclosure on the mortgage of your principal residence.

- Payments for burial or funeral expenses for your deceased parent, spouse, children, your dependents or your beneficiary.

- Expenses for the repair of damage to your principal residence (that would qualify for the casualty loss deduction under Internal Revenue Code Section 165).

- Expenses and losses (including loss of income) incurred on account of a disaster declared by the Federal Emergency Management Agency (FEMA) under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Public Law 100-707, provided that the your principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

Hardship Beneficiary. A beneficiary for purposes of a taking a hardship distribution is someone you designate under the Plan to receive your death benefit who is not otherwise your spouse or dependent.

Conditions. If you have any of the above expenses, a hardship distribution can only be made if you certify and agree that all of the following conditions are satisfied:

(a) The distribution is not in excess of the amount of your immediate and heavy financial need. The amount of your immediate and heavy financial need may include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution;

(b) You have obtained all distributions, other than hardship distributions, from the Plan and all other deferred compensation plans of your Employer; and

(c) You represent in writing to the Plan Administrator that you have insufficient cash or other liquid assets to satisfy the immediate and heavy financial need.

Annuity waiver. If you wish to receive a hardship distribution from the Plan in a single payment from your account, you (and your spouse, if you are married) must first waive the annuity form of payment. (See the Article entitled "Distributions Upon Termination of Employment" for a further explanation of how benefits are paid from the Plan.)

ARTICLE VII
DISTRIBUTIONS UPON TERMINATION OF EMPLOYMENT

To the extent permitted in the investment arrangements, the provisions in this Article apply to distributions from the Plan following termination of employment.

When can I get money out of the Plan?

You may receive a distribution of the vested portion of some or all of your accounts in the Plan when you terminate employment with your Employer.

If you terminate employment and your vested benefit exceeds $5,000, you will be entitled to a distribution of your Plan benefit within a reasonable time after your termination and you must consent to this distribution.

If you terminate employment and your vested benefit does not exceed $5,000, you will be entitled to a distribution of your Plan benefit within a reasonable time after your termination and the distribution will automatically be paid even if you do not consent.

See the question "How will my benefits be paid?" for a further explanation of how benefits are paid from the Plan.

Treatment of "rollover" contributions for consent to distribution. To determine if your vested account balance exceeds the $5,000 threshold described above that is used to determine whether you must consent to a distribution, the amount in your rollover account will be included when making this determination.

What is Normal Retirement Age and what is the significance of reaching Normal Retirement Age?

Normal Retirement Age. Your Normal Retirement Age is the date you reach age 65.

Payment of benefits. You will become 100% vested in all of your accounts under the Plan (assuming you are not already fully vested) if you are employed on or after your Normal

Retirement Age. If you remain employed past your Normal Retirement Age, you may generally defer the distribution of your Plan benefits until you actually terminate employment. When you do terminate your employment, benefit payments will begin as soon as administratively possible after you request your benefit distribution, but generally not later than when you reach age 72 (or age 70½ if you reached age 70½ prior to December 31, 2019). (See the question entitled "How will my benefits be paid to me?" for an explanation of how these benefits will be paid.)

How will my benefits be paid to me?

The following provisions apply to the extent permitted under the investment arrangements in which the Plan assets are invested.

Distribution methods. If you terminate employment and your vested account balance exceeds $5,000 (or another amount as provided in your investment arrangement), then you may elect to have your vested account balance distributed to you under one of the following methods, provided it is permitted under your investment arrangements:

- a single lump-sum payment;
- installments over a period of not more than your assumed life expectancy (or the assumed life expectancies of you and your beneficiary);
- an annuity contract that the investment vendor provides or purchases with your vested account balance; or
- ad-hoc distributions. You may request a distribution of some or all of your Plan accounts, at any time following your termination of employment, subject to any reasonable limits regarding timing and amounts as the Plan Administrator or your investment arrangements may impose.

Small benefit distributions. If you terminate employment and your vested account balance does not exceed $5,000 (including the balance in your rollover contribution account), then your vested account balance may be distributed in a single lump-sum payment, without your consent, if you do not make an election.

Required beginning date. There are rules that require that certain minimum distributions be made from the Plan. Distributions are required to begin not later than the April 1st following the end of the year in which you reach age 72 (or age 70½ if you reached age 70½ prior to December 31, 2019) or terminate employment, whichever is later. You should contact the Plan Administrator if you think you might be affected by these rules.

Mandatory annuity distribution (subject to waiver). Subject to the provisions of your investment arrangements, if you are married on the date your benefits are to begin, you will automatically receive a joint and 50% survivor annuity, unless you and your spouse waive the annuity, as described below, and elect an alternative form of payment. Under a joint and 50% survivor annuity, you will receive monthly payments for your life, and after your death, your surviving spouse will receive a monthly benefit for the remainder of his or her life equal to 50% of the benefit you were receiving at the time of your death. You also may elect a joint and 75%

survivor annuity instead of the standard joint and 50% survivor annuity. You should consult your personal financial advisor before making your benefit election.

If you are not married on the date your benefits are to begin, you will automatically receive a life annuity, unless you waive the qualified annuity and elect an alternative form of payment. Under a life annuity, you will receive monthly payments for as long as you live and no benefit payments will be due to any beneficiary after your death.

If your vested account balance does not exceed $5,000, then, depending on the terms of your investment arrangement, your vested account balance may be distributed in a single lump-sum payment and you might not receive the qualified annuity, regardless of your marital status.

May I elect another distribution method instead of a mandatory annuity distribution?

Waiver of annuity. If your vested benefit in the Plan exceeds $5,000, then when you are about to receive any distribution, the Plan Administrator will explain the joint and survivor annuity or the life annuity to you in greater detail. You will be given the option of waiving the joint and survivor annuity or the life annuity form of payment during the 180-day period before the annuity is to begin. **If you are married, your spouse must irrevocably consent in writing to the waiver of the joint and survivor annuity in the presence of a notary.**. You may revoke any annuity waiver at any time. Your spouse's consent is also needed if you want to name someone other than your spouse as your beneficiary. The Plan Administrator will provide you with forms to make these annuity elections and waivers. Since your spouse participates in these elections, you must immediately inform the Plan Administrator of any change in your marital status.

Other distribution method. If you and your spouse elect not to take a joint and survivor annuity, or if you are not married when your benefits are scheduled to begin and have elected not to take a life annuity, you may elect to receive distribution of your account balance under any alternative distribution method as described above. You must follow the procedures established by your Employer to document your spouse's consent to waive the annuity in order to take some other form of payment permitted by the Plan.

ARTICLE VIII
DISTRIBUTIONS UPON DEATH

What happens if I die while working for the Employer?

If you die while you are employed by the Employer, then your vested account balance will be used to provide your beneficiary with a death benefit.

Who is the beneficiary of my death benefit?

Married Participant. If you are married at the time of your death, your spouse will be the beneficiary for the death benefit, with at least 50% of the death benefit being offered as a qualified annuity. Your spouse may take any optional form of payment offered under the Plan. However, your spouse must at least be provided the opportunity to take the qualified annuity.

If you wish to name a non-spousal beneficiary, your spouse must irrevocably consent to the waiver of the qualified annuity, and also to your designation of any non-spouse beneficiary. Your spouse's consent must be in writing, be witnessed by a notary and must acknowledge the specific non-spouse beneficiary.

If you are married and you change your non-spouse beneficiary designation, then your spouse must again properly consent to the change. In addition, you may elect a beneficiary other than your spouse without your spouse's consent if you can demonstrate to the Plan that your spouse cannot be located.

If a participant has a spousal waiver in place prior to age 35, they will be asked to re-affirm their waiver by completing it again when they turn 35.

Unmarried Participant. If you are not married, you may designate a beneficiary of your choosing.

No beneficiary designation. Subject to the terms of the investment arrangements, at the time of your death, if you have not designated a beneficiary or the individual named as your beneficiary is not alive, then the death benefit will be paid in the following order of priority to your: (i) surviving spouse, (ii) children, per stirpes, and (iii) estate.

How will the death benefit be paid to my beneficiary?

Mandatory annuity distribution (subject to waiver). If your death benefit does not exceed $5,000, then the benefit may only be paid as a lump-sum.

If you are married at the time of your death and the death benefit exceeds $5,000, then the death benefit will be paid to your spouse in the form of a qualified annuity, unless you and your spouse waive the qualified annuity (a spouse may waive the qualified annuity upon the death of the participant). If the qualified annuity applies, the Plan will purchase, using 50% of your account balance, an annuity contract providing for payments over the life of your spouse. The size of the monthly payments will depend on the value of your vested account at the time of your death.

Distribution method/annuity waived. If you and your spouse waive the qualified annuity, and the death benefit exceeds $5,000, the benefit may be paid to your spouse in one of the methods described above under "How will my benefits be paid to me?" provided these methods are permitted under your investment arrangements.

When must payments be made to my beneficiary (required minimum distributions)?

If your designated beneficiary is a person (rather than your estate or most trusts), then required minimum distributions of your death benefit must generally begin within one year of your death and must be paid over a period of ten years unless your beneficiary is your spouse or is one of the following:

- Minor child beneficiary (generally, must be paid within ten years of reaching majority age)
- Disabled beneficiary
- Beneficiary who is less than 10 years younger than you
- Beneficiary who is chronically ill

If your spouse is the beneficiary, the start of payments may be delayed until the year in which you would have attained age 72 (or age 70½ if you reached age 70½ prior to December 31, 2019). Generally, if you die before you are required to begin minimum distributions (which for most people is shortly after the later of age 72 (or age 70½ if you reached age 70½ prior to December 31, 2019) or retirement) and your beneficiary is not a person, then your entire death benefit must be paid within five years after your death. Some investment products may allow a person to use this five-year rule. See the Plan Administrator for further details.

Since your spouse has certain rights to your death benefit, you should immediately report any change in your marital status to the Plan Administrator.

What happens if I terminate employment, commence required minimum distribution payments and then die before receiving all of my benefits?

If you are married at the time of death, the form of death benefit payment will be a life annuity to your surviving spouse as described above under "Mandatory annuity distribution (subject to waiver)," unless you and your spouse had waived the qualified annuity. In the event you had waived the qualified annuity, your beneficiary will be entitled to your remaining vested interest in the Plan at the time of your death. See the Plan Administrator for more information regarding the timing and method of payments that apply to your beneficiary. The provision in the Plan providing for full vesting of your benefit upon death does not apply if you die after terminating employment.

ARTICLE IX
TAX TREATMENT OF DISTRIBUTIONS

What are my tax consequences when I receive a distribution from the Plan?

Generally, you must include any Plan distribution in your taxable income in the year in which you receive the distribution. The tax treatment that applies to a Plan distribution may also depend on your age when you receive the distribution. Certain distributions made to you when you are under age 59½ could be subject to an additional federal 10% penalty tax.

Can I elect a rollover to reduce or defer tax on my distribution?

Rollover or Direct Transfer. You may defer the tax due on your distribution through use of one of the following methods:

(a) **60-day rollover**. You may roll over all or a portion of the distribution to an Individual Retirement Account or Annuity (IRA) or another employer retirement plan willing to accept the rollover. This will result in no tax being due on the amount you rolled over until you begin withdrawing funds from the IRA or other qualified employer plan. The rollover of the distribution, however, MUST be made within strict time frames (normally, within 60 days after you receive your distribution). Under certain circumstances, all or a portion of a distribution (such as a hardship distribution) may not qualify for this rollover treatment. In addition, most distributions will be subject to mandatory federal income tax withholding at a rate of 20% if the distribution is paid directly to you before you roll it over to an IRA or other employer retirement plan. The amount you actually receive will be reduced by this mandatory 20%

federal tax withholding. For this reason, if you wish to roll over all or a portion of your distribution amount, the direct rollover option described in paragraph (b) below may be the better choice, depending on your personal circumstances.

(b) **Direct rollover**. For most distributions, you may request that a direct transfer (sometimes referred to as a direct rollover) of all or a portion of a distribution be made to either an Individual Retirement Account or Annuity (IRA) or another employer retirement plan willing to accept the transfer. A direct transfer will result in no tax being due on the amount you rolled over until you begin to withdraw funds from the IRA or other employer plan. Like the 60-day rollover, under certain circumstances all or a portion of the amount to be distributed may not qualify for this direct transfer. If you elect to actually receive the distribution directly rather than request a direct transfer, then in most cases 20% of the distribution amount will be withheld for federal income tax purposes. If you decide to directly transfer all or a portion of a distribution, you (and your spouse, if you are married) must first waive the qualified annuity form of payment. (See the question entitled "How will my benefits be paid to me?" for a further explanation of this waiver requirement.)

Distribution of Small Benefits and Automatic IRA Rollover of Certain Account Balances

If you terminate employment and the value of your vested benefit does not exceed $5,000, then your distribution will automatically be paid in a single lump sum if you fail to make a distribution election. In determining if your vested account balance exceeds the $5,000 threshold for this mandatory distribution, the balance in your rollover account will be included in making the determination.

If the amount of the distribution does not exceed $5,000 (including any rollover contribution) and you do not elect either to receive or to roll over the distribution, the Plan automatically will roll over the distribution to an IRA. The IRA provider will invest the rollover funds in a type of investment designed to preserve principal and to provide a reasonable rate of return and liquidity (e.g., an interest-bearing account, a certificate of deposit or a money market fund). The IRA provider will charge your account for any expenses associated with the establishment and maintenance of the IRA and with the IRA investments. In addition, your beneficiary designation under the Plan, if any, will not apply to the rollover IRA. The IRA's terms will control in establishing a designated beneficiary under the IRA. You may transfer the IRA funds to any other IRA you choose. You may contact the Plan Administrator at the address and telephone number indicated in this SPD for further information regarding the Plan's automatic rollover provisions, the IRA provider and the fees and charges associated with the IRA.

Tax Notice. Whenever you receive a distribution that is an eligible rollover distribution, the Plan Administrator will deliver to you a more detailed explanation of the tax treatment for your distribution rollover options. However, the rules which determine whether you qualify for favorable tax treatment are very complex. You should consult with your personal tax advisor before making a choice about how to receive your distribution from the Plan.

ARTICLE X
LOANS

Is it possible to borrow money from the Plan?

Yes, it is possible to borrow money from the Plan. Loans are permitted in accordance with the Plan Loan Policy attached to this SPD and subject to the limitations of your investment arrangements.

ARTICLE XI
PROTECTED BENEFITS AND CLAIMS PROCEDURES

Are my benefits protected?

As a general rule, your interest in your account may not be sold, used as collateral for a loan (other than for a Plan loan), given away or otherwise transferred (except at death to your beneficiary). In addition, your creditors (other than the IRS) may not attach, garnish or otherwise interfere with your benefits under the Plan.

Are there any exceptions to the general rule?

There are three exceptions to this general rule. The Plan Administrator must honor a qualified domestic relations order (QDRO). A QDRO is a decree or order issued by a court that allocates all or a portion of your assets in the Plan to your spouse, former spouse, children or other dependents (referred to as alternate payees). The Plan Administrator will determine the validity of any domestic relations order received. You and your beneficiaries can obtain from the Plan Administrator, without charge, a copy of the procedure used by the Plan Administrator to determine whether a qualified domestic relations order is valid.

The second exception applies if you are involved with the Plan's operation. If you are found liable for any action that adversely affects the Plan, the Plan Administrator can offset your benefits by the amount that you are ordered or required by a court to pay the Plan. All or a portion of your benefits may be used to satisfy any such obligation to the Plan.

The last exception applies to federal tax levies and judgments. The federal government is able to use your interest in the Plan to enforce a federal tax levy and to collect a judgment resulting from an unpaid tax assessment.

Can the Employer amend the Plan?

Your Employer has the right to amend the Plan at any time. In no event, however, will any amendment authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of Participants or their beneficiaries. Additionally, no amendment will cause any reduction in the contributions already credited to your account.

What happens if the Plan is discontinued or terminated?

Although your Employer intends to maintain the Plan indefinitely, your Employer reserves the right to terminate the Plan at any time. Upon termination, no further contributions will be made to the Plan and all amounts credited to your accounts will become 100% vested. Your Employer will direct the distribution of your accounts in a manner permitted by the Plan as soon as practicable following the Plan’s termination. You will be notified if the Plan is terminated.

How do I submit a claim for Plan benefits?

You may file a claim for benefits by submitting a written request for benefits to the Plan Administrator. You should contact the Plan Administrator to see if there is an applicable distribution form that must be used. If no specific form is required or available, then your written request for a distribution will be considered a claim for benefits. In the case of a claim for disability benefits, if disability is determined by the Plan Administrator (rather than by a third party such as the Social Security Administration), then you must also include with your claim sufficient evidence to enable the Plan Administrator to make a determination on whether you are disabled.

Decisions on the claim will be made within a reasonable period of time appropriate to the circumstances. "Days" means calendar days. If the Plan Administrator determines the claim is valid, then you will receive a statement describing the amount of benefit, the method or methods of payment, the timing of distributions and other information relevant to the payment of the benefit.

For purposes of the claims procedures described below, "you" refers to you, your authorized representative, or anyone else entitled to benefits under the Plan (such as a beneficiary). A document, record, or other information will be considered relevant to a claim if it:

- was relied upon in making the benefit determination;
- was submitted, considered, or generated in the course of making the benefit determination, without regard to whether it was relied upon in making the benefit determination;
- demonstrated compliance with the administrative processes and safeguards designed to ensure and to verify that benefit determinations are made in accordance with Plan documents and Plan provisions have been applied consistently with respect to all claimants; or
- constituted a statement of policy or guidance with respect to the Plan concerning the denied treatment option or benefit.

What if my benefits are denied?

Your request for Plan benefits will be considered a claim for Plan benefits, and it will be subject to a full and fair review. If your claim is wholly or partially denied, the Plan Administrator will provide you with a written or electronic notification of the Plan's adverse determination. This written or electronic notification must be provided to you within a reasonable period of time, but not later than 90 days (except as provided below for disability claims) after the receipt of your claim by the Plan Administrator, unless the Plan Administrator determines that special circumstances require an extension of time for processing your claim. If the Plan Administrator determines that an extension of time for processing your claim is required, written notice of the extension will be furnished to you prior to the termination of the initial 90-day period. In no event will such extension exceed a period of 90 days from the end of such initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination.

In the case of a claim for disability benefits, if disability is determined by the Plan Administrator (rather than a third party such as the Social Security Administration), then instead of the above, the initial claim must be resolved within 45 days of receipt by the Plan. A Plan may, however, extend this decision-making period for an additional 30 days for reasons beyond the control of the Plan. The Plan will notify you of the extension prior to the end of the 45-day period. If, after extending the time period for a first period of 30 days, the Plan Administrator determines that it will still be unable, for reasons beyond the control of the Plan, to make a decision within the extension period, the Plan may extend decision making for a second 30-day period. Appropriate notice will be provided to you before the end of the first 45 days and again before the end of each succeeding 30-day period. This notice will explain the circumstances requiring the extension and the date the Plan Administrator expects to render a decision. It will explain the standards on which entitlement to the benefits is based, the unresolved issues that prevent a decision, the additional issues that prevent a decision, and the additional information needed to resolve the issues. You will have 45 days from the date of receipt of the Plan Administrator's notice to provide the information required.

If the Plan Administrator determines that all or part of the claim should be denied (an "adverse benefit determination"), it will provide a notice of its decision in written or electronic form explaining your appeal rights. An "adverse benefit determination" also includes a rescission, which is a retroactive cancellation or termination of entitlement to disability benefits. The notice will be provided in a culturally and linguistically appropriate manner and will state:

(a) The specific reason or reasons for the adverse determination.

(b) Reference to the specific Plan provisions on which the determination is based.

(c) A description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary.

(d) A description of the Plan's review procedures and the time limits applicable to such procedures. This will include a statement of your right to bring a civil action under section 502(a) of ERISA following an adverse benefit determination on review.

(e) In the case of a claim for disability benefits, if disability is determined by the Plan Administrator (rather than a third party such as the Social Security Administration), then the following additional information will be provided:

(i) 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 health care professionals treating the claimant and vocational professionals who evaluated you;

- The views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with an adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination; or

- A disability determination made by the Social Security Administration and presented by you to the Plan.

(ii) Either the internal rules, guidelines, protocols, or other similar criteria relied upon to make a determination, or a statement that such rules, guidelines, protocols, or other criteria do not exist.

(iii) If the adverse benefit determination is based on a medical necessity or experimental treatment and/or investigational treatment or similar exclusion or limit, an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances. If this is not practical, a statement will be included that such explanation will be provided to you free of charge, upon request.

(iv) 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 the claim.

If your claim has been denied, and you want to submit your claim for review, you must follow the claims review procedure in the next question.

What is the claims review procedure?

Upon the denial of your claim for benefits, you may file your claim for review, in writing, with the Plan Administrator.

(a) You must file the claim for review no later than 60 days (except as provided below for disability claims) after you have received written notification of the denial of your claim for benefits.

However, if your claim is for disability benefits and disability is determined by the Plan Administrator (rather than a third party such as the Social Security Administration), then instead of the above, you must file the claim for review not later than 180 days following receipt of notification of an adverse benefit determination. In the case of an adverse determination regarding a rescission of coverage, you must request a review within 90 days of the notice.

(b) You may submit written comments, documents, records, and other information relating to your claim for benefits.

(c) You will 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.

(d) Your claim for review must be given a full and fair review. This review will take into account all comments, documents, records, and other information submitted by you relating to your claim, without regard to whether such information was submitted or considered in the initial benefit determination.

In addition to the claims review procedure above, if your claim is for disability benefits and disability is determined by the Plan Administrator (rather than a third party such as the Social Security Administration), then:

(a) Your claim will be reviewed without deference to the initial adverse benefit determination and the review will be conducted by an appropriate named fiduciary of the Plan who is neither the individual who made the adverse benefit determination that is the subject of the appeal, nor the subordinate of such individual.

(b) If the initial adverse benefit determination was based on a medical judgment, including determinations with regard to whether a particular treatment, drug, or other item is experimental, investigational, or not medically necessary or appropriate, the fiduciary will consult with a health care professional who was neither involved in or subordinate to the person who made the original benefit determination. This health care professional will have appropriate training and experience in the field of medicine involved in the medical judgment. Additionally, medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the initial determination will be identified.

(c) Any medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your adverse benefit determination will be identified, without regard to whether the advice was relied upon in making the benefit determination.

(d) If the Plan considers, relies upon or creates any new or additional evidence during the review of the adverse benefit determination, the Plan will provide such new or additional evidence to you, free of charge, as soon as possible and sufficiently in advance of the time within which a determination on review is required to allow you time to respond.

(e) Before the Plan issues an adverse benefit determination on review that is based on a new or additional rationale, the Plan Administrator must provide you with a copy of the rationale at no cost to you. The rationale must be provided as soon as possible and sufficiently in advance of the time within which a final determination on appeal is required to allow you time to respond.

The Plan Administrator will provide you with written or electronic notification of the Plan's benefit determination on review. The Plan Administrator must provide you with notification of this denial within 60 days (45 days with respect to claims relating to the determination of disability benefits) after the Plan Administrator's receipt of your written claim for review, unless the Plan Administrator determines that special circumstances require an extension of time for processing your claim. In such a case, you will be notified, before the end of the initial review period, of the special circumstances requiring the extension and the date a decision is expected. If an extension is provided, the Plan Administrator must notify you of the determination on review no later than 120 days (or 90 days with respect to claims relating to the determination of disability benefits).

The Plan Administrator will provide written or electronic notification to you in a culturally and linguistically appropriate manner. If the initial adverse benefit determination is upheld on review, the notice will include:

(a) The specific reason or reasons for the adverse determination.

(b) Reference to the specific Plan provisions on which the benefit determination was based.

(c) 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 for benefits.

(d) In the case of a claim for disability benefits, if disability is determined by the Plan Administrator (rather than a third party such as the Social Security Administration):

(i) Either the specific internal rules, guidelines, protocols, or other similar criteria relied upon to make the determination, or a statement that such rules, guidelines, protocols, or criteria do not exist.

(ii) If the adverse benefit determination is based on a medical necessity or experimental treatment and/or investigational treatment or similar exclusion or limit, an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances. If this is not practical, a statement will be included that such explanation will be provided to you free of charge, upon request.

(iii) A statement of your right to bring a civil action under section 502(a) of ERISA and, if the Plan imposes a contractual limitations period that applies to your right to bring such an action, a statement to that effect which includes the calendar date on which such limitation expires on the claim.

(iv) A discussion of the decision, including an explanation of the basis for disagreeing with or not following:

- the views presented by the claimant to the Plan of health care professionals treating you and vocational professionals who evaluated you;
- the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with an adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination; or
- a disability determination made by the Social Security Administration and presented by you to the Plan.

If you have a claim for benefits which is denied, then you may file suit in a state or federal court. However, in order to do so, you must file the suit no later than 180 days after the date of the Plan Administrator's final determination denying your claim.

What are my rights as a Plan Participant?

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

(a) Examine, without charge, at the Plan Administrator's office and at other specified locations, all documents governing the Plan, including collective bargaining agreements and insurance contracts, if any, 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.

(b) Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including collective bargaining agreements and insurance contracts, if any, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Plan Administrator may make a reasonable charge for the copies.

(c) 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 this summary annual report.

(d) Obtain a statement telling you the total amount in your accounts and either the percentage of such accounts which are vested or the earliest date on which such accounts become vested. 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.

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 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.

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 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 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, you may file suit in federal court. You and your beneficiaries can obtain, without charge, a copy of the Plan's QDRO procedures from the Plan Administrator.

If it should happen that the Plan's 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 costs and fees, for example, it finds your claim is frivolous.

What can I do if I have questions or my rights are violated?

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 the 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.

ARTICLE XII
GENERAL INFORMATION ABOUT THE PLAN

There is certain general information which you may need to know about the Plan. This information has been summarized for you in this Article.

Plan Name

The full name of the Plan is Ann & Robert H. Lurie Children's Hospital of Chicago Retirement Savings Plan.

Plan Number

The Employer has assigned Plan Number 006 to your Plan.

Plan Effective Dates

This Plan was originally effective on January 1, 1969. The amended and restated provisions of the Plan are generally effective as of January 1, 2021.

Other Plan Information

Plan Year. The Plan's records are maintained on a twelve-month period of time. This is known as the Plan Year. The Plan Year ends on December 31st.

Type of Plan. The Plan is a 403(b) defined contribution plan.

The Plan will be governed by the laws of Illinois to the extent not governed by federal law.

Benefits provided by the Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC) under Title IV of the Employee Retirement Income Security Act of 1974 because the insurance provisions under ERISA are not applicable to this type of Plan.

Service of legal process may be made upon the Employer. Service of legal process may also be made upon the Employer's chief executive officer or Plan Administrator.

Employer Information

The Employer's name, address, business telephone number and identification number are:

Children's Hospital of Chicago Medical Center
225 E. Chicago Avenue, Box 14
Chicago, Illinois 60611
(312) 227-3030
36-3357004

The Plan allows other employers to adopt its provisions. You or your beneficiaries may examine or obtain a complete list of employers, if any, who have adopted the Plan by making a written request to the Plan Administrator.

Type of Administration and Plan Administrator Information

The Plan Administrator is responsible for the day-to-day administration and operation of the Plan. For example, the Plan Administrator maintains the Plan records, including your account information, provides you with the forms you need to complete for Plan participation, and directs the payment of your account at the appropriate time. The Plan Administrator will also allow you to review the formal Plan document and certain other materials related to the Plan. If you have any questions about the Plan or your participation, you should contact the Plan Administrator. The Plan Administrator may designate other parties to perform some duties of the Plan Administrator, and some duties are the responsibility of the investment provider(s) to the Plan.

The Plan Administrator has the complete power, in its sole discretion, to determine all questions arising in connection with the administration, interpretation, and application of the Plan (and any related documents and underlying policies). Any such determination by the Plan Administrator is conclusive and binding upon all persons.

The name, address and business telephone number of the Plan's Administrator are:

Contact:	Children's Hospital of Chicago Medical Center Employee Benefits Committee
Address:	225 E. Chicago Avenue, Box 14 Chicago, Illinois 60611 (312) 227-3030

Custodial Account

The Plan Custodian is responsible for investing the custodial accounts for the benefit of Plan Participants. TIAA-CREF is the Plan Custodian.

APPENDIX
PLAN LOAN POLICY

This participant loan policy has been established by the Plan Administrator for Ann & Robert H. Lurie Children's Hospital of Chicago Retirement Savings Plan (the "Plan"). All references to Participants in this loan policy include Participants and their Beneficiaries or any alternate payee with respect to the Plan provided that the borrower must qualify as a "party in interest" as defined by ERISA Section 3(14). All current employees of the Employer and certain former Employees qualify as parties in interest.

The Individual Agreements governing the investment options that you selected for your Plan contributions may contain additional limits on when you can take a loan. Please review both the following information in this Loan Policy and your annuity contracts or custodial agreements before requesting a loan. Contact your Employer or the investment vendor if you have questions regarding your loan options.

Please be aware that by taking a loan from your Plan accounts, you may affect your earnings and limit your wealth accumulation in the Plan.

Please refer to the Loan Policy Addendum at the end of this document as it relates to updated loan and distribution options under the ''Coronavirus Aid, Relief, and Economic Security Act'' or the ''CARES Act''.

1. Loan Eligibility

- A participant is eligible to take out a loan if:

  (a) They are a participant in the Ann & Robert H. Lurie Children's Hospital of Chicago Retirement Savings Plan, and
  (b) They have a vested account balance of at least $2,000, and
  (c) They currently have less than two outstanding Plan loans.

- A married participant must obtain the consent of their spouse prior to taking the loan. TIAA will require a signed and notarized Spousal Waiver.

2. Loan Amounts

- The minimum loan amount is $1,000.

- Under Code Section 72(p), the maximum allowable loan is the lesser of either:

  (a) One-half the participant's eligible vested account balance minus any outstanding; or

  (b) $50,000 minus the highest outstanding loan balance in the preceding 12 months, even if repaid. The maximum amount a participant can borrow may also be less depending on their eligible accumulations under the Plan.

3. Number of Permitted Loans

- A Participant may not have more than two (2) loans outstanding at any one time from the Plan.

4. **Loan Funding (subject to investment arrangements)**
   - The loan is funded directly from a cash-out of the eligible accumulations in your Plan.
   - The proceeds for the loan will be taken proportionately from each of the investment funds in which these accounts are invested.
   - The proceeds for a loan are disbursed directly from your retirement account and will be 100% of the following participant accounts in the priority order as follows:

     (a) The before-tax rollover account.
     (b) The pre-tax elective deferral account.

Only accounts attributed to the employee contribution source are eligible to be used for loan purposes, the accounts attributable to the employer match contributions are not eligible to be used for loan purposes.

5. **Loan Repayment Period**
   - General Purpose Loans- payments of principal and interest on the loan will be made in equal installments over a period of one (1) to five (5) years.
   - Primary Residence Loans - If the participant uses the loan solely to purchase a primary residence, the participant can take up to ten (10) years to repay.

6. **Loan Repayment Method**
   - TIAA offers a free automatic loan repayment service.

   (a) TIAA sends a pre-note to the participant's bank 2 days before the due date. The funds are pulled from the participant's bank account on the due date.
   (b) The loan is established to be repaid on the 1st or the 15th of each month. The first repayment is usually required about a month after the loan is issued.
   (c) As the loan is repaid, the loan payment is applied to the interest and to the principal, thereby reducing the balance owed. Payments received on the loan will be directed into the participant's account based on their current investment allocation in the applicable Plan and will be reflected on their statement.

7. **Loan Interest Rate and Fees**
   - Retirement Plan Loans from mutual funds or annuity contract (RPL) - The interest rate will be fixed for the term of the loan and will be equal to the Federal Reserve Board Bank prime loan rate plus 1 percent at the time of the loan origination.
   - The loan origination fee is $75 for a general-purpose loan and $125 for a primary residence loan in addition to an annual maintenance fee of $25. The fees cover the cost to initiate and maintain the loan on the Participants behalf.

8. **Loan Defaults**
   - If a participant terminates employment and has an outstanding loan, repayments must continue, or the loan will default. The loan can be repaid in full or repayments can continue through ACH.
   - If TIAA doesn't receive a loan payment by the last day of the calendar quarter following the calendar quarter in which the loan repayment is due, the Participant will be in default. The Participant will be considered in default on the entire outstanding loan balance.

- The outstanding loan balance (including accrued interest) considered in default, will be reported to the IRS as current taxable income to the participant and may be subject to penalties for early distribution.
- Defaults are taxable as ordinary income in the year they occur. If the Participant is under age 59½, his/her default may also be subject to an additional ten percent (10%) federal tax penalty. TIAA assumes no responsibility for the tax consequences resulting from loan defaults.
- If a participant defaults on a loan they must wait one (1) calendar year before obtaining a new loan under the Plan.

9. Loans to an employee in the armed forces

- If the employee is in the armed forces, the loan repayments will be suspended during the employee's period of active duty and then the loan repayment period will be extended by this period.

10. Requesting a loan

TIAA is the Loan Administrator for the Plan, to request a loan, call TIAA customer service at 1-800-842-2252, or

1. Log into TIAA.org
2. Select the ACTIONS tab at the top of the page
3. Select Start a loan or withdrawal
4. Follow the on-screen instructions to complete your loan request.

All loan applications will be considered by the Plan Administrator within a reasonable time after the Participant makes formal application. Please note that you may be required to print, fill out and return additional forms to complete your request. If this applies to you, you'll see instructions online before you submit your loan request.

LOAN POLICY CARES ACT ADDENDUM

The ‘‘Coronavirus Aid, Relief, and Economic Security Act’’ or the ‘‘CARES Act’’ is designed to bring financial relief for individuals and families. Most financial experts advise against using assets that have been set aside for retirement. But many individuals may have to do just that in order to supplement their income. The following provisions are intended to help individuals access their retirement plan assets and replenish those assets later.

Who is eligible for a Coronavirus-related loan or distribution?

To qualify:

a) You, your spouse or a dependent is Diagnosed with COVID-19 on a test approved by the CDC, or

b) You have experienced adverse financial consequences because of the pandemic:
   - Being quarantined, furloughed, laid off, or having work hours reduced.
   - Being unable to work due to lack of child-care.
   - Closing or reducing hours of a business owned by such individual as a result of such virus or disease
   - Other factors as determined by the Secretary of the Treasury or his delegate.

***The participant will be asked to self-certify that they meet the above requirements for a coronavirus-related loan or distribution.**

LOANS

How does the CARES act change the current loan policy?

a) **Loan Limits** - For loans taken from an eligible retirement plan within six months of enactment of the CARES Act (September 23, 2020), Loan limit increased from 50,000 to the lesser of $100,000 or all of the vested account balance.

b) **Loan Repayment** - Participants can request a suspension of loan payments for up to one year. Any subsequent re-payments (and interest) will be adjusted to reflect such delay in repayment and the repayment period will be extended by this period.

c) **Loan Repayment Period** - The statutorily allowed maximum of 5 years for repayment does not include the year of suspension.

EXISTING LOAN PAYMENT DEFERMENT: The CARES Act permits loan repayments for qualified participants to be delayed. The delay applies to existing loan repayments due between the date of enactment (March 27-December 31, 2020), with a permitted delay of one year.

DISTRIBUTIONS

What are the new coronavirus-related distributions (CRDs)?

A CRD is defined as a distribution made on or after January 1, 2020, and before December 31, 2020, to a qualified (see above) individual.

How does a CRD differ from the current hardship withdrawals under the plan?

a) **Penalty-free coronavirus-related distributions** – The 10% early withdrawal penalty under Internal Revenue Code (Code) Section 72(t) is waived for "coronavirus-related distributions" of up to $100,000.

b) **Federal withholding** – The mandatory 20% withholding requirement on these distributions does not apply.

c) **Taxable income treatment -** Amounts required to be included in an individual's income because of a coronavirus-related distribution will be included ratably over the individual's 2020, 2021, and 2022 taxable years. However, an individual may choose to opt out of this special income tax treatment.

d) **Repayment Option -** The participant has the option to repay the distribution if they choose. The distribution may be repaid in one or more payments at any time during a three-year period beginning on the day after the distribution was received. The repayment is to be treated by the plan as a rollover contribution made through a trustee-to-trustee transfer and is not subject to annual contribution limits.

TIAA is the Loan/Withdrawal Administrator for the Plan, to request a loan, or withdrawal call TIAA customer service at 1-800-842-2252, or

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2. Select the ACTIONS tab at the top of the page
3. Select Start a loan or withdrawal
4. Follow the on-screen instructions to complete your loan request.

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