The Mount Sinai Health System 403(b) Retirement Plan

Summary Plan Description 2022

Mount Sinai

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Preamble

The Mount Sinai Hospital (MSH) is pleased to provide you with this Summary Plan Description (the "SPD") outlining the terms of the Mount Sinai Health System 403(b) Retirement Plan (the "Plan"), a Plan intended to qualify as a 403(b) arrangement under the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"). The Plan covers employees of various entities within what is commonly referred to as the Mount Sinai Health System, and is the product of the merger, effective January 1, 2018, of the plans formerly known as (i) The Mount Sinai Medical Center 403(b) Retirement Plan (the "MS Merged Plan"), (ii) the Continuum Health Partners, Inc. 403(b) Plan (the "CHP Merged Plan"), (iii) the New York Eye and Ear Infirmary Exempt Employees Defined Contribution Plan (the "NYEEI Merged Plan"), and (iv) the St. Luke's Roosevelt Hospital Center Section 403(b) Tax Sheltered Annuity Plan for Selected Officers of Columbia University (the "SLR Merged Plan"). The benefits under the SLR Merged Plan were frozen effective as of December 31, 2013. If you had a benefit under the SLR Merged Plan immediately before it was merged into this Plan (an "SLR Benefit"), then that benefit is vested and non-forfeitable.

The participating employers are set forth below. The participating employer that employs you is referred to, herein, as the Employer. There are certain differences in plan provisions depending on whether your Employer is classified as an "MS Employer," a "CHP Employer," or as "NYEEI." Appendix A will provide additional details specific to your category of employer. If your service with MSH has been with multiple employers, your benefits from each employer may be subject to certain different provisions (although we have tried to conform them to the extent feasible) and you should review the differences in Appendix A.

MS Employers	CHP Employers	NYEEI
■ The Mount Sinai Hospital ■ Icahn School of Medicine at Mount Sinai ■ Icahn Institute of Medical Research at Mount Sinai LLC	■ Mount Sinai Morningside, formerly known as the St. Luke's-Roosevelt Hospital Center ("SLR") ■ Beth Israel Medical Center ("Beth Israel")	■ The New York Eye and Ear Infirmary

This SPD reflects the main provisions of the Plan in effect as of January 1, 2022. Although it does not explain all the technical details or cover all aspects of the Plan, this SPD will give you a very good understanding of your benefits and rights under the Plan. The actual terms of the Plan are stated in the Plan document, the legal document governing your rights and benefits under the Plan. If there is any conflict between this SPD and the formal Plan document, the Plan document will govern. Copies of the Plan document are available for inspection at Human Resources. If you have specific questions about how the Plan applies to you, you can contact the on-site TIAA representative at **212-241-0317**. However, please be advised that comments from TIAA representatives do not control; rather, the Plan documents and the interpretations and determinations by the Plan Administrator will control.

The term "you" as used in this SPD refers to an employee who otherwise meets all of the eligibility and participation requirements under the Plan. Receipt of this SPD does not guarantee that the recipient is, in fact, a participant in the Plan and/or otherwise eligible for any of the benefits under the Plan.

Section 1. Introduction

MSH is very pleased to make available the Plan described herein. This benefit program is focused on the financial needs that we all anticipate at retirement. The Plan is one more element that helps make our organization an employer of choice. Here are some of the reasons why the Plan is of considerable value to our employees:

Saving and investing for retirement

The Plan enables you to elect to set aside money with each paycheck toward retirement. In addition, you may direct how your contributions are invested. Under the Plan's investment platform, administered by TIAA, you may invest in a wide range of investment options, varying in potential risk and financial reward.

Availability of mutual fund investments and annuity contracts

MSH has contracted with TIAA to provide investment vehicles under the Plan. These investment vehicles administered through TIAA were selected by the Benefit Committee working with the Plan's investment advisor. These investment vehicles include both TIAA and non-TIAA funds, and it is the Benefit Committee's intention to create a well-rounded array of investment vehicles with competitive management fees. TIAA has a proven investment track record, offers competitive investment management fees, charges nominal fees covering just a few potential transactions, and has a proven technology platform to bring you direct access to your daily account activity. The Plan offers a broad range of investment asset classes with many different options available to participants. This wide menu of choices has been designed to acknowledge that based on individual circumstances, such as age and risk tolerance, each investor may have different financial goals and investment time horizons.

Advantages of pretax voluntary employee contributions through salary reduction

The Plan allows you to make voluntary employee contributions to the Plan through salary reduction. The Plan is a tax-deferred plan. This means that the contributions you elect to make are deducted from your pay on a pretax basis and will grow tax-deferred until distribution. This also means that the federal and state[1] taxes you owe with each paycheck are reduced. The amount you elect to save and invest, including any investment earnings that accrue, is only taxed upon distribution later, when you may be in a lower tax bracket.

Your voluntary employee contribution to the Plan will not affect your salary for purposes of any other pay-related benefits that may be provided by your Employer, such as life insurance or disability benefits. These benefits (and required payroll deductions where applicable) will continue to be based on your regular pay (including supplemental pay) before any salary reduction for voluntary employee contributions.

Post-tax Roth contributions were permitted under the NYEEI Plan. However, effective as of January 1, 2018, post-tax Roth contributions are no longer permitted under the Plan. Contributions made as pretax Roth contributions may not be reclassified as post-tax contributions.

Support of your retirement financial needs through employer contributions to the Plan

Certain employees, called "Eligible Employees" (described in Appendix A to this SPD), may be eligible to be credited with Employer contributions under the Plan. As a participant in the Plan, by directing how Employer contributions are invested (if you are eligible for these types of contributions), you can realize significant additional financial support in meeting your retirement financial needs.

Plan administration

MSH and the Benefit Committee, as described below, are responsible for administering the Plan, and also have discretion and authority to interpret Plan terms to reflect MSH's intent. The Benefit Committee will exercise supervisory control over the Plan's operation, including determinations of the eligibility of Employees to receive benefits, the computation of the amount of benefits and the authorization for payment of such benefits. The Benefit Committee is a committee currently composed of individuals in the following positions: (i) the chief financial officer of the Mount Sinai Health System, (ii) the chief human resources officer of the Mount Sinai Health System, (iii) the vice president of benefits for the Mount Sinai Health System, (iv) the chief financial officer of Mount Sinai Hospital and Mount Sinai Medical Center, (v) the chief financial officer of the Icahn School of Medicine, (vi) the chief financial officer of Mount Sinai Beth Israel, and (vii) the system administrator of NYEEI.

Your account

Generally, you are permitted to contribute, on a voluntary basis, a percentage of your compensation as a voluntary

[1] Some states (e.g., New Jersey and Pennsylvania) still apply state income taxes on the amount of your gross pay prior to any 403(b) salary reduction election by you. Likewise, Social Security (FICA) taxes are calculated on your gross pay prior to any 403(b) salary reduction.

employee contribution, as set forth in more detail in Section 2 (*Voluntary employee contributions*). In addition, if you meet the eligibility requirements, your Employer may contribute to the Plan on your behalf, as set forth in more detail in Section 6 (*Employer contributions*). Upon retirement, your benefit will be based on the amount in your account and the form of distribution you select.

Your total account under the plan is made up of: (i) your voluntary employee contribution account, if any; (ii) your Employer contribution account, if any; and (iii) your rollover account (amounts rolled over from other plans, as set forth in Section 9 (*Rollovers from other plans*), all accounts are adjusted for earnings and losses thereon).

Section 2. Voluntary employee contributions

Employees eligible to make voluntary employee contributions

Generally, all employees of the Employers, regardless of (i) union/non-union distinction, (ii) full-time, part-time, or per diem status, or (iii) regular or temporary status, may elect to make voluntary employee contributions at any time, commencing with the date of hire. Independent contractors and agents, non-resident aliens with no U.S. source income and leased employees are generally not eligible to make voluntary employee contributions. Your voluntary employee contributions, adjusted for earnings and losses thereon, make up your voluntary employee contribution account. This section addresses voluntary employee contributions only. See Section 6 (*Employer contributions*) for more information on eligibility for Employer contributions.

Getting started—Voluntary employee contributions

You will need to complete a "Salary Reduction Agreement" and select your investment options to begin making contributions into the Plan. The Salary Reduction Agreement allows you to indicate what percentage of your pay that you would like to be remitted to the selected investments. This will authorize your Employer to deduct these voluntary employee contributions from your paycheck on a pretax basis.

The Enrollment and Beneficiary Designation allows you to choose from the various investment options within the Plan and to designate one or more beneficiaries. See Section 13 (*In event of death*) for more details on naming a beneficiary or beneficiaries.

Please note that if any of the required designations are not submitted or are incomplete, your request to make voluntary employee contributions to the Plan will not be processed.

Here are the ways that you may proceed:

- **Online**—Log in to **TIAA.org/MountSinai**.
- **In person**—Set up a meeting with a TIAA financial consultant. To schedule a session, visit **TIAA.org/schedulenow** or call TIAA at **888-210-3992**.
- **By telephone**—Call TIAA at **888-210-3992**, weekdays, 8 a.m. to 10 p.m. and Saturday, 9 a.m. to 6 p.m. (ET).

Payroll deductions will start with the first paycheck you receive after the next payroll run date that occurs after you have made a valid election.

Defining "pay"

Faculty and Staff can specify a percentage or amount (based on location) of their pay that is to be deducted and invested with each paycheck. The types of compensation that make up your pay for this purpose depends on your Employer. See Appendix A for a description of pay, specific to your Employer, for purposes of making voluntary employee contributions.

Changing your voluntary employee contribution percentages

Recognizing that participants may wish to change the level of their voluntary employee contributions, the Plan has built-in flexibility to accommodate frequent changes. You may change (i.e., increase, decrease or stop entirely) your voluntary employee contribution percentage at any time, and the change will take effect with the next paycheck you receive after the next payroll run date. In order to do this, you will need to complete a new Salary Reduction Agreement specifying your change (see *Getting started—Voluntary employee contributions* above on the ways that you may proceed). Please note that any Salary Reduction Agreement signed by you is irrevocable with respect to compensation that has already been paid to you. Once you specify a change in your voluntary employee contribution percentage, the change will be made prospectively only based on future payroll dates.

Section 3. Limits on contributions (maximums and minimums)[2]

There are limits currently imposed on contributions to the Plan of which you should be aware:

- Pretax voluntary employee contributions are limited in total each calendar year by the Internal Revenue Code ($20,500 is the limit in 2022). If you are a newly hired employee who previously was contributing on a pretax basis to another employer-sponsored 403(b) or 401(k) plan or governmental 457(b) plan, the limits would apply to the sum of all applicable calendar year contributions. It is the responsibility of the participant to monitor contributions from multiple plans in the same calendar year.
- Employees who attain age 50 on or before the last day of the applicable year may contribute additional amounts to the Plan. Such additional contributions are limited in total each calendar year by the Internal Revenue Code ($6,500 is the limit in 2022).
- Employer contributions, where applicable, are expressed as a percentage of pay as depicted in Appendix A. However, the Internal Revenue Code limits the amount of annual employee "pay" that may be considered for Employer contributions. This limit is $305,000 in 2022.
- The Internal Revenue Code also provides that combined employee voluntary contributions and Employer contributions cannot exceed the lesser of an annual limit ($61,000 in 2022, or $67,500 if you are age 50 or older) or 100% of your gross annual earnings.

Section 4. Investment options and access to plan account information

Generally, the Plan has consolidated the recordkeeping functions of participant investments with TIAA.[3] This means that you deal directly with TIAA to manage most of your investment choices, even if the particular investment fund is not a TIAA fund (such as a Vanguard or Prudential fund). In recognition of the fact that investing is a very personal choice (based on your investment strategy and the level of risk you are willing to take), the Plan offers a variety of options from which to choose. Please visit **TIAA.org/MountSinai** to view available investment options. You may obtain detailed information about each of the investment options, including a prospectus for any variable annuity account or mutual fund, from TIAA. Specific investment options may vary from time to time at the discretion of MSH. You can easily access your account information and a current list as follows:

- You may call TIAA at **888-210-3992**;
- You may visit the website at **TIAA.org/MountSinai**; and
- You will receive quarterly statements to inform you about the contributions made to your account and the performance of your investments.

You should evaluate the investment options available under the Plan in the same way you would evaluate any investment to determine whether you are comfortable with the investment risk and expected rate of return. The Plan is intended to constitute a plan under Section 404(c) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and Title 29 of the Code of Federal Regulations Section 2550.404c-1. Consequently, the fiduciaries of the Plan are relieved of liability for any losses which are the direct and necessary result of investment instructions given by you or your beneficiaries. You are urged to read the literature describing each investment option prior to making any investment decision. Remember, you will share in any losses as well as any gains of the funds you choose.

The available investment options from which you may choose to invest may be changed from time to time—additional investment options may be designated, investment options may be withdrawn, or the designation of an investment option may change. You will be notified if any investment options change. If any investment option is eliminated from the Plan and you do not elect to transfer the portion of your account invested with or in such eliminated investment option to another investment option, if the Plan Administrator determines it is necessary, the Plan Administrator (to the extent legally permitted) may direct the transfer of such portion of your account to another investment option of a type similar to the investment option being eliminated.

[2] These limits may change from time to time per the Internal Revenue Code.

[3] There are certain grandfathered accounts (see Section 5, *Investment fund transfers and investment allocation changes*), that are not coordinated through TIAA.

Section 5. Investment fund transfers and investment allocation changes

All current contributions are directed to the investments available through TIAA. However, some grandfathered accounts remain at Prudential and Transamerica ("grandfathered vendors") for participants who are invested in them.

Making investment fund exchanges of current assets at TIAA

If you wish to change your current investment options, you may do so online at **TIAA.org/MountSinai** or by calling TIAA at **888-210-3992**.

Please be aware that there may be fees and charges associated with certain transfers. You can identify what the fees are by reviewing materials provided by TIAA. Certain funds may impose restrictions on transferring funds.

Reallocating investment option elections of future contributions

If you wish to re-direct future contributions, you may do so online at **TIAA.org/MountSinai** or by calling TIAA at **888-210-3992**.

Making investment option exchanges from grandfathered accounts to TIAA

If you had and still have amounts invested in a grandfathered account, you should contact the vendor directly for investment and transfer options and instructions regarding these amounts. Subject to certain restrictions of a grandfathered vendor, grandfathered amounts can be transferred to a TIAA administered investment option at any time. Please be advised that grandfathered vendors are no longer monitored by the Benefit Committee.

- Prudential: **800-458-6333**
- Transamerica: **800-755-5801**

Section 6. Employer contributions

Groups eligible to be credited with an employer contribution under the Plan

Generally, in order to become eligible to be credited with Employer contributions under the Plan, you must be an Eligible Employee and complete the eligibility waiting period described below. "Eligible Employees" must be employed by an MS Employer, a CHP Employer or NYEEI and must meet the eligibility conditions with respect to their employer as set forth in Appendix A of this SPD. You will become eligible for Employer contributions as of the first day of the month coinciding with or immediately following the date that you complete the waiting period and meet the eligibility conditions set forth in Appendix A. The eligibility conditions for an Employer contribution vary depending on whether your employer is an MS Employer, a CHP Employer or NYEEI, so please see Appendix A of this SPD for more details.

Eligible Employees whose employment is governed by a collective bargaining agreement are subject to the eligibility requirements included in their applicable collective bargaining agreement. Union employees whose employment is governed by a collective bargaining agreement that does not specifically provide for participation in the Plan and are not otherwise specifically identified in Appendix A of this SPD are not eligible to participate in the Plan. Independent contractors, non-resident aliens with no U.S. source income, and leased employees are also excluded from eligibility.

Determining the amount or level of employer contribution

Appendix A to this SPD reflects the levels of Employer contributions applicable to your Employer. Your specific Employer contribution level may change as your career progresses. See Appendix A for the specific Employer contribution rules applicable to you.

Waiting period rules before you are eligible for employer contributions

Non-union Eligible Employees must complete at least 1,000 hours of service in a 12-month period (a year of service) to be eligible to be credited with Employer contributions under the Plan. Eligible Employees whose employment is governed by a collective bargaining agreement are subject to the waiting period rules included in their applicable collective bargaining agreement.

A year of service (for eligibility purposes) is measured as a 12-month period in which you are credited with at least 1,000 hours of service. The initial 12-month period is measured from the first day you complete an hour of service for your first employer within the Mount Sinai Health System. If you do not satisfy the 1,000 hours of

service requirement during such period, the 12-month period shifts to the plan year (the calendar year) that includes the first anniversary of your date of employment (and, if you do not satisfy the 1,000 hours of service requirement during that plan year, any succeeding plan year). In general, an hour of service is an hour for which you are paid or entitled to be paid by an employer in the Mount Sinai Health System for working.

You also receive credit toward your year of service for up to 501 hours of service for certain periods when you receive compensation even though you perform no duties, such as vacation, personal time, sick days (paid time off where applicable) and holidays. For purposes of crediting hours for a period during which you did not work, you generally get credit for the number of hours you are regularly scheduled to work. This does not include leave time associated with approved non-occupational short-term disability or occupational accident or illness covered under Worker's Compensation.

Notification of eligibility for employer contributions

Generally, you will be notified via electronic or postal mail approximately 60 days, or when administratively possible, from your eligibility date once you have satisfied the Plan's waiting period and the applicable eligibility requirements for your Employer. The notification will contain important information, including where you can find your Employer contribution level and how to enroll and choose your investments and beneficiary elections.

Investment of employer contributions

If you satisfy the applicable waiting period and meet the applicable eligibility requirements to be an Eligible Employee, and if you complete all the steps for enrollment online at **TIAA.org/MountSinai**, you will be automatically enrolled in the Plan. In order for the Employer contributions to be invested in the investment options of your choice, you must complete the applicable elections online, which include the Choose Investments and Name Beneficiaries sections of the website.

It is very important that you enroll online in a timely manner so that the Employer contributions made on your behalf are invested according to your investment election.

If these elections are not made in a timely manner, the Employer contributions made on your behalf will be automatically invested in the age-based Vanguard Institutional Target Retirement Funds, a qualified default investment alternative in accordance with U.S. Department of Labor Regulations 2550.404c-5(e).

If the Employer contributions are automatically invested and you wish to change the defaulted selection, you may:

- Re-allocate the Employer contributions that defaulted to the Vanguard Institutional Target Retirement Funds to other available investment options.
- Re-allocate future Employer contributions to other available investment options.

Refer to Section 5 (*Investment fund transfers and investment allocation changes*) for contact information and instructions on what is required for you to initiate any of these options.

Section 7. Vesting

Your voluntary employee contributions under the Plan are immediately 100% vested. This means that you have a non-forfeitable right to these contributions (subject to investment performance). If you have rolled over any funds from another retirement plan into the Plan (see Section 9, *Rollovers from other plans*, for more information), you are also immediately 100% vested in those funds and their associated earnings.

Unless otherwise provided by an applicable collective bargaining agreement, your Employer contributions and investment earnings generally become vested based on your years of service. See Appendix A for additional information regarding the vesting of your Employer contributions based on years of service. Additionally, if you die, become totally disabled (as defined under Section 72(m)(7) of the Internal Revenue Code and as certified by a physician acceptable to the Benefit Committee) or reach normal retirement age (i.e., the later of age 65 or the fifth anniversary of your participation in the Plan) while employed, your Employer contributions and earnings thereon will become 100% vested and non-forfeitable.

If you terminate employment before any portion of your Employer contributions and their earnings become vested, that portion of your Employer contributions and investment earnings will be forfeited and you will not be entitled to these Employer contributions unless such forfeited amounts are restored—see Section 8, *Changes in employment status and other rules*.

Section 8. Changes in employment status and other rules

Special rules relating to changes in employment

If your employment status changes in the course of your employment with a participating Employer or you move to another employer within the Mount Sinai Health System, such change may trigger a change in the level or availability of Employer contributions. Employment status changes include: A transfer to another position or employer within the Mount Sinai Health System; promotion, demotion or change in pay grade; transfer from a non-union to a union position or vice-versa; a change from per diem or temporary to regular status or vice versa; or a change in scheduled work week hours. If your employment status changes in any of these respects, your Employer contribution level and waiting period will be determined according to your new status, as described in this SPD and the Plan document. There are separate versions of Appendix A for participants who are employed by MS Employers, CHP Employer, or NYEEI. If you transfer to an Employer that is in a different group than your prior Employer, you will receive a copy of the Appendix A applicable to your new Employer. If you have any questions about how your new employment status will affect your Employer contribution levels, please contact Benefits Administration to learn how your Employer contributions will operate for your unique situation.

Break in service for unvested participants

With respect to the portion of a participant's Employer contribution account in which you are not vested, a Break in Service occurs when you complete 500 or fewer hours of service in a 12-month period commencing from the date (or the anniversary of the date) you worked your first hour of service for your Employer (or any employer in the Mount Sinai Health System). Hours of service will be credited during an authorized absence from work or a childrearing absence to avoid triggering a Break in Service. A childrearing absence is any period in which you were absent from work because you were pregnant, gave birth to a child, had a child placed for adoption with you, or for the purposes of caring for a child you gave birth to or who was placed with you for adoption, for a period beginning immediately after the birth or placement.

If you were previously a participant in the Plan and terminated employment, and are re-employed before your fifth consecutive one-year Break in Service, the Employer contributions and investment earnings that you forfeited upon termination will be restored as soon as administratively possible upon your re-employment, and your years of service will be reinstated if you meet certain requirements. If you incur more than five consecutive Breaks in Service, any amounts previously forfeited will not be restored following re-employment.

Special rules relating to re-employment

If you are rehired by an Employer as an Eligible Employee, you will immediately be eligible for Employer contributions (without being required to satisfy the waiting period set forth above) if you:

- Previously became eligible for Employer contributions under this Plan;
- Were eligible for Employer contributions under the CHP Merged Plan, the MS Merged Plan, the NYEEI Merged Plan or the SLR Merged Plan; or
- Were eligible to make voluntary employee contributions to the MS Merged Plan prior to January 1, 2013, and are rehired by an MS Employer.

Additionally, if you are rehired and have not incurred a Break in Service, your prior hours of service will be counted toward your total hours of service for the 12-month period used to calculate a year of service.

If you do not meet the conditions above for immediate eligibility for Employer contributions and you are re-employed after incurring a Break in Service, you will be treated as a new employee and will be eligible to be credited with Employer contributions under the Plan if and when you are an Eligible Employee who has completed one year of service.

A similar rule applies if you change employment classification and cease to be an Eligible Employee and are later reclassified to an eligible category. Please note, you are generally eligible to make voluntary employee contributions under the Plan if you are employed by an Employer, regardless of your re-employment or reclassification status.

Qualified military service

A leave of absence due to "qualified military service" (as defined in Internal Revenue Code Section 414(u)) will not be counted as a Break in Service. If you die while performing qualified military service, you will receive vesting service credit for the period of your qualified military service and your survivors will be entitled to benefits under the Plan as if you had resumed employment and then died.

Section 9. Rollovers from other plans

If you participated in a 403(b) plan of another employer (or a 401(k) plan or governmental 457(b) plan) before you began working for a participating Employer, you may elect a direct rollover of all or part of your account balance under the plan of your previous employer to the Plan. In addition, you may also rollover funds from an Individual Retirement Account ("IRA") with the exception of after-tax monies from a Roth IRA. If you decide to rollover your funds, please make sure that you have completed the necessary enrollment forms and are enrolled in the Plan as required by TIAA. Amounts rolled over, adjusted for earnings and losses thereon make up your rollover account under the Plan.

Rollovers only apply to monies that have not previously been taxed. For purposes of the withdrawal and distribution provisions of the Plan, any amounts transferred as a direct rollover will not be subject to the withdrawal and distribution limitations of the Plan, except as required by law. Any amounts you have transferred as a direct rollover are immediately 100% vested and non-forfeitable.

Section 10. When you can receive distributions from your accounts

General rule

You are generally entitled to receive distributions of your vested benefit, if any, when you terminate employment, die or become disabled (as defined under Section 72(m)(7) of the Internal Revenue Code and as certified by a physician acceptable to the Benefit Committee). Certain exceptions to this general rule are outlined below in this section. If you do not meet one of the exceptions, then regardless of your employment status (e.g., per diem status), you are not permitted to withdraw monies from your voluntary employee contribution account or your Employer contribution account. If you are eligible, distributions are generally made in the form elected by the participant (subject to spousal consent rules if you are married). See Section 11 (*Distribution of benefits*) for more information on the forms of distribution available under the Plan. Before taking a distribution, you should review the tax considerations set forth in Section 12 (*Tax Considerations*), including the information regarding the 10% penalty for early distributions. It is recommended that you consult with a tax advisor.

Mandatory commencement of distribution for terminated employees at age 72

You may start payments immediately following your termination of employment or you may postpone the start of payments. In any case, payment of your account must begin no later than April 1 of the year following the later of the year in which you attain age 72 or you retire. In addition, if you were a participant in the CHP Merged Plan, you may withdraw all or a portion of your Employer contribution account attributable to Employer contributions made under the CHP Merged Plan on or before December 31, 2017, and any earnings thereon, and any SLR Benefits, at any time on or after April 1 of the year following the year you attain age 72 (whether or not you remain employed). To the extent required by the applicable vendor or by law, you may be required to commence your benefit by your 75th birthday even if you have not retired.

Distributions before termination of employment

You may make "in-service" distributions in one or more of the following limited circumstances set forth below. Please note that there may be charges to your account imposed by TIAA (or a grandfathered vendor) for taking a withdrawal or loan.

1. **Certain distributions permitted when you reach age 59½**
   If you are at least 59½ years of age, you may receive a distribution of all or a portion of your employee voluntary contribution account, even if you are still employed.
   If you were a participant in the NYEEI Merged Plan, you may also withdraw all or a portion your Employer contribution account attributable to contributions made under the NYEEI Merged Plan on or before December 31, 2017, including any earnings thereon. You can contact TIAA to initiate an age 59½ withdrawal.

2. **Distributions of non-mutual fund account balance accrued as of December 31, 1988**
   If you were a participant in the MS Merged Plan, you may receive a distribution of all or a portion of your voluntary employee contribution account attributable to your voluntary account balance under the MS Merged Plan as of December 31, 1988, including earnings thereon, to the extent that the funds are not, nor have at any time been, invested in mutual fund options.

3. **Distributions of rollover balances**
   Except as otherwise prohibited by applicable law, you may receive a distribution of all or a portion of your rollover account at any time. See Section 9, *Rollovers from other plans*.

4 **Withdrawals for financial hardship**

The Plan provides for hardship withdrawals if a participant can substantiate an immediate and heavy financial need due to a qualified financial hardship (set forth in more detail below). However, such distributions generally should be the option of last resort. Further, the amount withdrawn must not exceed the amount needed to meet your financial need, plus any taxes resulting from the distribution. Unlike other types of distributions, hardship withdrawals must be paid to you as a lump sum (you will not be permitted to elect a different form of distribution), and accordingly, if you are married, you must obtain the consent of your spouse before you may take a hardship withdrawal from the Plan. You may not roll over amounts distributed as hardship withdrawals.

Hardship withdrawals may be made only from your rollover account or your voluntary employee contribution account (except for earnings accrued in your voluntary contribution account on or after December 31, 1988, which may not be withdrawn). Your Employer contribution account is not available for hardship distributions.

You will be required to represent in writing that you have a hardship and that you have insufficient cash or other liquid assets reasonably available to satisfy your immediate and heavy financial need. The following list outlines what the Internal Revenue Service defines as a qualified financial hardship:

- Payment of medical expenses for you, your spouse or primary beneficiaries under the plan not covered by insurance;
- Payment of costs directly related to the purchase of your principal residence (excluding mortgage payments);
- Payment of tuition, room and board, and related expenses for up to the next 12 months of post-secondary education for you, your spouse or primary beneficiaries under the plan;
- Payment of amounts needed to prevent your eviction from your principal residence or to prevent foreclosure on your principal residence;
- Payment of burial or funeral expenses for your deceased parent, spouse, children or primary beneficiaries under the plan; or
- Payment of expenses for the repair of damage to your principal residence that would qualify for the casualty deduction.

Loan feature of the plan

In addition to the permitted distributions outlined above, the Plan has a loan feature in recognition that participants sometimes encounter shorter term needs for assets. The loan feature permits you to borrow amounts from the Plan, but Plan loans are generally only allowed from your voluntary employee contribution account and/or rollover account,[4] and are subject to certain limitations. Additionally, if you are married, you must obtain the consent of your spouse before you may take a loan from the Plan.

The minimum loan amount is generally $1,000. The maximum loan amount, when combined with outstanding balances from the Plan and certain other tax-qualified plans or 403(b) plans, is generally the lesser of:

- $50,000, less the excess (if any) of (i) the highest amount of loans outstanding within the 12-month period ending on the day prior to when the loan is made or (ii) the outstanding balance of loans outstanding on the date the loan is made;
- 50% of your account balance; or
- The amount imposed by the investment options in which your account is invested, or such amounts as are securing the loan

By law, all loans bear a reasonable rate of interest and must, generally, be repaid over a period of no longer than five years. If the loan is used to acquire your principal residence, the repayment period may be up to 20 years. When loans are made to you, the money is generally not subject to taxes. However, in the event that a borrower fails to make timely payment, the borrower will default on the loan. In such a case, the amount of the loan will be reported to the IRS as taxable income and may be subject to an additional 10% penalty tax if taken before age 59½. See the subsection entitled *Spousal consent requirement* in Section 11 (*Distribution of benefits*) below for more details with respect to the required spousal consent.

Please contact TIAA to ask about any additional fees associated with this feature or for more specific information about the loan feature. Loans from grandfathered accounts may be subject to additional or different restrictions.

[4] Participants who were in the MS Merged Plan may be permitted to take a loan from all amounts attributable to the MS Merged Plan prior to July 1, 2000. Employer contributions made and investment earnings that accrue on or after July 1, 2000, are not available for a loan transaction.

Section 11. Distribution of benefits

If you are eligible to receive a distribution...

All benefits you receive from the Plan are based on your account balance. If you are eligible to receive a distribution from the Plan, you may:

- Elect to receive a distribution of all or a portion of your account in the standard form of distribution applicable to you, or, subject to obtaining the required spousal consent if you are married, in one of the optional forms of distribution available to you.
- Initiate a tax-qualified rollover of your funds in your account to another 403(b) plan, 401(k) plan, governmental 457(b) plan, or an IRA.
- Elect to rollover your account to a Roth IRA (subject to certain limitations; you will be required to pay the applicable taxes).
- Subject to the mandatory commencement rules, leave your funds in the Plan and continue to make investment option fund exchanges, if desired, and defer any distribution form of payment election.

Notwithstanding the foregoing, if your account balance is $5,000 or less, then a lump-sum distribution of your account balance will be made to you as soon as administratively practical following your termination of employment (without requiring the consent of you or your spouse). You may, however, elect to roll over the distribution to another eligible retirement plan, including an IRA. At the time of your termination of employment, the Plan Administrator will provide you with further information regarding your distribution rights. If the amount of the distribution will be more than $1,000 and you do not make an affirmative election to either receive your lump-sum distribution or roll over the distribution, then your distribution will be rolled over into an IRA.

Electing to receive a distribution of your benefits

Your benefit will commence on the first day of the month coinciding with or immediately following the payment date which you elect by providing notice to TIAA (or the applicable grandfathered vendor). In no event may your benefits commence more than 90 days after your election to receive benefits. Generally, benefits may not commence less than 30 days after you receive notice of your rights to benefits from the Employer, except TIAA (or the applicable grandfathered vendor) may permit you to elect (with the consent of your spouse if you are married) to commence receipt of benefits anytime more than seven days after you receive notice of your rights to benefits. If you do not elect to receive your benefit in an optional form of distribution, your benefit will be distributed in the applicable standard form of distribution, as addressed in more detail below. Subject to the rules of TIAA (or the rules of the applicable grandfathered vendor), you may elect to receive different portions of your account in different forms of distribution.

Forms of distribution generally

The Plan has a standard form of distribution for unmarried participants and another for married participants. Unless you elect otherwise and obtain the consent of your spouse when required, your benefits will automatically be paid in the applicable standard form.

The Plan also offers several optional forms of distribution, some of which are also annuity forms of benefit. Not all of the optional forms are available from all investment options, so you may need to transfer amounts from one investment option, subject to its transfer rules, to accomplish your desired form of distribution.

If electing an annuity form of distribution (including the standard forms), your account balance will be used to purchase an annuity from TIAA. The actual amount of the annuity benefit you will receive depends on your account balance, your age (and the age of your joint annuitant, if any) on the date you start receiving payments, the form of annuitized payments you choose and assumptions about interest rates and life expectancies.

Standard forms of distribution

The standard form for unmarried participants is a single-life annuity,[5] which, depending on the rules of TIAA or the applicable grandfathered vendor, may include a period of guaranteed payments. Under this form, you receive monthly payments for the rest of your life. If the single-life annuity includes a period of guaranteed payments and you die before the period has expired, monthly payments will continue to your beneficiary for the remainder of the period.

The standard form for married participants[5] is a joint and 50% survivor annuity with a 10-year period of guaranteed payments. Under this payment form, you will receive monthly payments for your lifetime (reduced as compared to payments under a single-life annuity, to accommodate

[5] Notwithstanding the rules stated above, the standard benefit for the portion of your account, if any, attributable to your account balance under the NYEEI Plan as of December 31, 2017, shall be a lump sum unless you were subject to the joint and survivor requirements under the NYEEI Plan, in which case your benefit will be paid pursuant to the rules above.

lifetime payment to your spouse upon your death). After your death, your spouse will receive a lifetime monthly pension if he or she survives you, equal to 50% of the amount you received while you were alive. If your spouse dies before you, the monthly payments will continue to you without change in amount, and no payments will be made after your death. If both you and your spouse die before the 10-year guaranteed payment period has expired (i.e., before 120 monthly payments have been made), then payments, in the amount that they would have been payable to your spouse had your spouse survived you, will be made to your beneficiary for the remainder of the 10-year guaranteed payment period.

Optional annuity forms of distribution

The Plan offers several optional annuity forms of benefit payment. An optional form must be elected no more than 90 days and no less than 30 days before the date payments are scheduled to start. Subject to certain legal limitations and limitations imposed by the applicable vendor, some optional forms of payment are:

- A life annuity with no period certain
- A fixed period benefit for 10 years with no benefits paid after the end of the fixed period
- A joint and survivor annuity with a 10-year term period certain, providing a benefit for the life of the contingent annuitant equal to 100% of the annuity amount received by you during your lifetime
- A joint and survivor annuity with benefits continuing to the contingent annuitant in any amount elected by the participant up to 100% of the original monthly benefit
- If you are married, a qualified optional survivor annuity is available which provides a 75% joint and survivor annuity to your spouse upon your death (no spousal consent required)
- Withdrawal of amounts from the Plan in a single lump sum or in periodic installments

Spousal consent requirement

If you are married and wish to initiate a loan or wish to receive a distribution in a form other than the standard form of distribution for married participants or a qualified optional survivor annuity, you must receive the consent of your spouse. The consent must be in writing and witnessed by a notary public. However, if you were a participant in the NYEEI Merged Plan, you will not be required to obtain spousal consent for the lump-sum distribution equal to your account balance under the NYEEI Merged Plan as of December 31, 2017.

If you are unable to locate your spouse, are legally separated, or have been abandoned by your spouse, and you provide a court order to that effect, spousal consent is not required. Contact TIAA for more information on spousal consent requirements.

Section 12. Tax considerations

Generally, any distributions from your account are subject to ordinary income tax. In addition, by law, your distribution will be subject to an immediate 20% federal income tax withholding.[6] State withholding may also apply. You can further defer taxation of the withdrawal if you initiate a direct rollover to an IRA, or to another 403(b), 401(k) or governmental 457(b) arrangement. Additionally, in general, any taxable withdrawal or distribution election you make prior to the attainment of age 59½ is subject to a 10% penalty, in addition to any ordinary income tax due (including, with certain limited exceptions, withdrawals of non-mutual fund amounts, withdrawals of rollover account balances, or withdrawals for hardship, as outlined above). However, there are circumstances in which this 10% penalty tax may be avoided, and you should check with your tax advisor.

Section 13. In the event of death

If you die before benefit payments start

If you die before benefit payments start, your spouse or other designated beneficiary will be eligible to receive a death benefit based on the value of your account. Your Employer contribution account will become fully vested if you die while in service. If you are married at the time of your death, upon your spouse's election, 50% of the value of your account will be used to provide for a single-life annuity for your spouse, payable for the spouse's lifetime (unless you and your spouse have waived your spouse's entitlement to this benefit, as set forth below). Alternatively, instead of the single-life annuity, your spouse

[6] Hardship distributions are not subject to the 20% withholding. However, they remain subject to ordinary income taxes and, if applicable, the 10% penalty for early withdrawals.

may elect any optional form of benefit described later in this SPD, such as a lump-sum payout. The other 50% will be paid to your beneficiary, as set forth in more detail below. If you are not married at the time of your death, the full value of your account will be paid to your beneficiary, as set forth in more detail below.

If you die after benefit payments start

If you die after you start receiving payment of your benefits, death benefits may be paid to your spouse, contingent annuitant or other designated beneficiary according to the form of payment you selected for retirement benefits. No other death benefit is payable under the Plan.

Rules relating to payment of death benefits

Any portion of your account not paid to your spouse may be paid to any beneficiary or beneficiaries you designate. Your beneficiary may receive benefits in any optional form of payment permitted by TIAA in accordance with the Plan. Payments to a beneficiary other than your spouse must be made by December 31 of the calendar year immediately following the calendar year of your death. If your spouse is the beneficiary, distributions must begin by December 31 of the calendar year immediately following the calendar year of your death or, if later, by December 31 of the calendar year you would have reached age 70½. If you have no designated beneficiary as of September 30 of the year following the year of your death, your entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of your death.

Naming a designated beneficiary

You may designate or change your beneficiary or beneficiaries on TIAA's Beneficiary Designation form.[7] If you are married, your spouse is the beneficiary with respect to at least 50% of the value of your account in the event of your death unless he or she waives this right. With the consent of your spouse, you may waive the 50% spousal death benefit and direct payment of your entire account to a designated beneficiary or beneficiaries. However, you may not waive the 50% spousal death benefit before the first day of the Plan year in which you reach age 35, except as follows:

- The waiver may be made after you terminate employment, even if you have not reached age 35; and
- Generally, the waiver may be made before the first day of the year you reach age 35. On the first day of the year in which you reach age 35, you must make a new waiver and again obtain the consent of your spouse.

Section 14. Your rights under the Employee Retirement Income Security Act of 1974

As a participant in the Plan, you are entitled to certain rights and protection under ERISA. ERISA provides that all Plan participants shall be entitled to:

Receive information about your plan and benefits

Examine, without charge, at the Plan Administrator's office and at other specified locations, all documents governing the Plan, including insurance policies, collective bargaining agreements and a copy of the latest annual report filed by the Plan with the U.S. Department of Labor, and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65), and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

[7] Please be advised that if you have amounts in one or more grandfathered accounts, you will have to file separate beneficiary designation forms with each grandfathered vendor with respect to the amounts held in such accounts, in accordance with the rules of the applicable vendor.

Prudent actions by plan fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your Employer, your union, or any other person may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension or exercising your rights under ERISA.

Enforce your rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain 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 after you have exhausted the Plan's claim procedures. 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. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with your questions

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any question about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C., 20210.

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Section 15. Claims and appeals procedures

Initial claims

Any claim you have with respect to eligibility, participation, contributions, benefits or other aspects of the operation of the Plan should be made in writing to the Benefit Committee or its designee. The Benefit Committee or its designee will provide you or your beneficiary with the necessary forms and make all determinations as to the right of any person to a disputed benefit.

Generally, you will be notified of the acceptance or denial of your claim for benefits within 90 days (or 45 days, in the case of a claim that involves a determination of disability) from the date the Benefit Committee or its designee receives your claim. However, in some cases, your request may take more time to review and an additional processing period of up to 90 days (or 30 days, in the case of a claim that involves a determination of disability) may be required. If that happens, you will be notified in writing. The written notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Benefit Committee or its designee expects to make a determination with respect to the claim.

If your claim is wholly or partially denied, or any other adverse benefit determination is made with respect to your claim, the Benefit Committee or its designee will furnish you with a written notice of this denial. This written notice will be provided to you within the time frames set forth above, and will contain the following information: (i) the specific reason or reasons for the denial; (ii) specific reference to those Plan provisions on which the denial is based; (iii) a description of any additional information or material or information necessary to correct your claim and an explanation of why such material or information is necessary; and (iv) a description of the Plan's review procedures and the

applicable time limits, as well as a statement of your right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on review.[8]

If a notice of the denial of a claim is not furnished to you in accordance with the above within a reasonable period of time, your claim will be deemed denied. You will then be permitted to proceed to the review stage described in the following paragraphs.

Appeals

If your claim has been denied, or any other adverse benefit determination is made with respect to your claim, and you wish to submit your claim for review, you must file your claim for review, in writing, with the Benefit Committee. You must file the claim for review no later than 60 days (or 180 days in the case of a claim that involves a determination of disability) after you have received written notification of the denial of your claim for benefits (or, if none was provided, after the deemed denial of your claim). In connection with the request for review, you (or your duly authorized representative) may submit to the Benefit Committee written comments, documents, records and other information relating to the claim. In addition, you will be provided, upon written request and free of charge, with reasonable access to (and copies of) all documents, records and other information relevant to the claim. The review by the Benefit Committee will take into account all comments, documents, records and other information you submit relating to the claim.

The Benefit Committee will make a final written decision on a claim review, in most cases, within 60 days (or 45 days, in the case of a claim that involves a determination of disability) after receiving your written claim for review. In some cases, your claim may take more time to review, and an additional processing period of up to 60 days (or 45 days, in the case of a claim that involves a determination of disability) may be required. If that happens, you will be notified in writing. The written notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Benefit Committee expects to make a determination with respect to the claim. If the extension is required due to your failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent to you until the earlier of (i) the date on which you respond to the Plan's request for information, or (ii) expiration of the 45-day period commencing on the date you are notified that you must provide the requested additional information.

The Benefit Committee's decision on your claim for review will be communicated to you in writing. If an adverse benefit determination is made, this notice will include: (i) the specific reason(s) for the adverse benefit determination, with reference to the specific Plan provisions on which the determination is based; (ii) 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; and (iii) a statement of your right to bring a civil action under Section 502(a) of ERISA. Claims and reviews of claims pertaining to benefits under the arrangements between a participating employer and TIAA (or the applicable grandfathered vendor) should be sent to TIAA by the applicable vendor under its own procedures. Any claim not decided during the time period required by its procedures shall be deemed denied. Before you file a civil action under Section 502(a) of ERISA in federal court, you must have filed a claim and appeal with the Benefit Committee, as described herein, and your claim for benefits and subsequent appeal must have been denied in whole or in part. All interpretations, determinations and decisions of the Benefit Committee with respect to any claim or any other matter relating to the Plan will be made in the Benefit Committee's sole discretion based on the Plan documents and will be deemed final, conclusive and binding.[9]

[8] If your claim involves a determination of disability, the notice will include a discussion of the decision, including an explanation of the basis for disagreeing with or not following: (i) the view you presented of health care professionals who treated you or vocational professionals who evaluated you; (ii) the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the determination, without regard to whether it was relied upon in making the determination; and (iii) a disability determination by the Social Security Administration. The notice will also include either the specific internal rules, guidelines, protocols, standards or other similar criteria relied upon in making the determination or a statement that such rules, guidelines, protocols, standards or other similar criteria do not exist, as well as 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.

[9] If your appeal involves a determination of disability, the notice will include a discussion of the decision, including an explanation of the basis for disagreeing with or not following: (i) the view you presented of health care professionals who treated you or vocational professionals who evaluated you; (ii) the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the determination, without regard to whether it was relied upon in making the determination; and (iii) a disability determination by the Social Security Administration. The notice will also include either the specific internal rules, guidelines, protocols, standards or other similar criteria relied upon in making the determination or a statement that such rules, guidelines, protocols, standards or other similar criteria do not exist. Moreover, in a claim involving a determination of disability, in advance of a determination, you will be provided, free of charge, with any new or additional evidence considered, relied upon or generated by the Plan in making the determination.

The claims procedures set forth above are intended to comply with U.S. Department of Labor Regulation Section 2560.503-1 and should be construed in accordance with such regulation. In no event shall it be interpreted as expanding the rights of claimants beyond what is required by U.S. Department of Labor Regulation Section 2560.503-1.

Section 16. Additional information

We reserve the right...

MSH intends to continue the Plan indefinitely, but reserves the right to terminate the Plan or discontinue contributions at any time. MSH also reserves the right to amend the Plan at any time by action of the Board of Trustees (or authorized committee thereof). However, no amendment or termination will adversely affect your rights with respect to any contributions made by you or any participating employer before the date of the amendment or termination. In the event the Plan is terminated, you will immediately become vested in your account.

PBGC insurance

The Pension Benefit Guaranty Corporation (the "PBGC") is a federal agency that insures certain pension plan benefits upon plan termination. However, benefits under this type of Plan are not insured by the PBGC because the benefits you receive under this Plan are based upon the vested amount in your account.

Transfer of your interest

You cannot transfer any interest you have in the Plan, including your right to receive future payments. This means that the Plan does not permit you to assign your benefits in the Plan. In addition, pursuant to the terms of the Plan, no lien may be created on any funds, securities or other property held under the Plan, and your creditors may not attach, garnish or otherwise interfere with your account balance. One exception to this rule is a payment made pursuant to a Qualified Domestic Relations Order ("QDRO"). A QDRO is a court order or decree that compels the Plan Administrator to pay or allocate a portion of your account to your spouse, former spouse, child or other dependent. If a QDRO is received by the Plan Administrator, all or a portion of your account balance may be used to satisfy the obligation. You or your beneficiaries may obtain, without charge, a copy of the QDRO procedures from the Plan Administrator. A second exception involves circumstances under which your benefits under the Plan are offset by an amount for which you are liable to the Plan as a result of your conviction of a crime regarding the Plan, a civil judgment or a settlement agreement between you and the U.S. Department of Labor or the PBGC.

Not an employment contract

The Plan is not an employment contract and your participation in the Plan does not affect your Employer's authority to terminate your employment for any reason and without prior notice.

Representative responsible for providing investment information

The Plan Administrator has been designated to provide the information required under ERISA Section 404(c) and, upon request, the following information is available to Plan participants: A description of the annual operating expenses of each investment alternative which reduce the rate of return of such investment alternative, and the amount of any such expenses expressed as a percentage of average net assets of the investment alternative; copies of prospectuses, financial statements and reports, and any other relevant materials relating to the investment alternatives available under the Plan to the extent such information is provided to the Plan; a list of the assets comprising the portfolio of each investment alternative, the value of each such asset (or the proportion of the investment alternative which it comprises), and, with respect to each investment alternative, which is a fixed-rate investment contract issued by a bank, savings and loan institution, or an insurance company, the name of the issuer of the contract, the term of the contract and the rate of return of the contract; information with regard to the value of shares or units of the investment alternatives, as well as the past and current investment performances of each alternative, determined, net of expenses, on a reasonable and consistent basis; and information with regard to the value of shares or units of the investment alternatives held in your account.

Discretionary authority of the Plan Administrator

The Plan Administrator and the Benefit Committee (as defined in the Plan) shall have discretion and authority to interpret Plan terms to reflect MSH's intent. The Plan Administrator and the Benefit Committee have the authority to review objective evidence to conform the Plan terms to be consistent with MSH's intent. Any determination made by the Plan Administrator or the Benefit Committee shall be given deference in the event it is subject to judicial review and shall be overturned only if it is arbitrary and capricious.

Expenses

All administrative expenses of the Plan shall be paid by the Plan unless reimbursed by the Employer, except expenses attributable to any loan, withdrawal, contribution, benefit, taxes applicable to a contribution, or other charges by the vendor, providing the underlying investor (TIAA or the applicable grandfathered vendor) shall be paid out of the assets held by the vendor under the applicable contract and charged to the applicable participant accounts.

Section 17. Directory of plan information

Plan name	Mount Sinai Health System 403(b) Retirement Plan
Type of Plan	Defined contribution plan designed to comply with Internal Revenue Code Section 403(b)
Plan sponsor	The Mount Sinai Hospital One Gustave L. Levy Place New York, NY 10029 Telephone: **646-605-4620**
Employer identification number	13-1624096
Plan number	005
Plan Administrator	The Mount Sinai Hospital One Gustave L. Levy Place New York, NY 10029 Telephone: **646-605-4620**
Funding agent	Teachers Insurance and Annuity Association of America ("TIAA") 730 Third Avenue New York, NY 10017 **888-210-3992**
Grandfathered vendors	See page 5
Funding medium	Custodial accounts and annuity contracts
Agent for service of legal process	Service of legal process may be made on The Mount Sinai Hospital's legal department at: The Mount Sinai Hospital One Gustave L. Levy Place New York, NY 10029 Attn: Legal Department Legal process may also be served upon the Plan Administrator
Administration	The Plan is administered by MSH
Ending date of Plan's fiscal year	December 31
Plan year	January 1 to December 31

Appendix A-1
Provisions specific to participants who are employed by CHP employers

Definition of pay

"Pay" for voluntary employee contributions

As set forth earlier, employees of a CHP Employer may specify a percentage of pay to be deducted and invested with each paycheck (whether or not they are eligible for Employer contributions).

For the purpose of making voluntary employee contributions, your "pay" is based on your Form W-2, Box 1 earnings. If you are a physician or other clinician for whom Fringe Benefit Compensation is established (as your base compensation for fringe benefit purposes), your Employer contribution will be based on your Fringe Benefit Compensation, provided that your pay for this purpose may not exceed your wages as defined in Section 3401(a) of the Internal Revenue Code.

"Pay" used in determining how much your employer will contribute in regular employer contributions and matching contributions

The Employer contribution, if you are eligible, is based on your pay, as set forth above, but excluding bonuses, incentive compensation and any Faculty Practice Plan ("FPP") earnings. If you were at Mount Sinai Brooklyn and represented by the Office & Professional Employees International Union, Local 153, AFL-CIO, it will not include earnings prior to August 9, 2018.

Please note that in 2022, eligible "pay" is currently limited by the Internal Revenue Code to $305,000 (which is indexed and can be adjusted by the Internal Revenue Service for increases in cost of living).

Eligible employees and employer contributions

There are two types of Employer contributions that may be made on behalf of Eligible Employees of CHP Employers: (i) regular Employer contributions and (ii) matching contributions.

Eligible employees		Regular employer contribution rate (percentage of pay)
Beth Israel/SLR employees	1 Physical Therapists who are members of the American Physical Therapist Association (APTA) 2 Members of the International Union of Operating Engineers (Local 30) who previously opted to remain in the SLR Employees' Pension plan 3 Members of 1199 SEIU United Healthcare Workers East located at UMPA, SLRM and FPP Ambulatory Off-Site Locations	3%
Beth Israel/SLR employees	1 Non-bargaining Unit Employees below Assistant Director	3.33%
SLR employees	1 Assistant Directors or above (but below Vice President) 2 Physicians who are not members of the Faculty Practice Plan (FPP) 3 Dentists	4%
Beth Israel employees	Members of local 153*	4%
Beth Israel employees	Non-bargaining Unit Employees who are ▪ Chief Physician's Assistants ▪ Senior Nurse Practitioners ▪ Nurse Practitioners ▪ Midwives	5%
Beth Israel employees	1 Assistant Directors or above 2 Physicians who are members of the Faculty Practice Plan (FPP)	5.4%
SLR employees	1 Presidents 2 Executive Vice Presidents 3 Senior Vice Presidents 4 Vice Presidents 5 Physicians who are members of the Faculty Practice Plan (FPP)	5.4%

*Not eligible for match

Additionally, all Eligible Employees who were participants in the St. Luke's-Roosevelt Hospital Center Employees' Pension Plan actively employed on May 12, 2007, with 20 or more years of service as of May 12, 2007, are entitled to receive an additional 2% contribution above the stated percentage of composition contribution levels.

Matching contributions

In addition to any regular Employer Contributions, after you have fulfilled the applicable waiting period and you are an Eligible Employee of a CHP Employer, your Employer will make matching contributions on your behalf. The matching contribution for a plan year will be an amount equal to the amount you contributed to the Plan for the plan year as voluntary employee contributions, up to 3% of your pay (subject to the IRS limitation on the amount of pay that may be taken into account; see Section 3).[10] Members of Local 153 are not eligible for match.

Vesting of employer contributions

Your Employer contribution account (including both regular Employer contributions and matching contributions) is vested when you have completed three years of service. A year of service for vesting purposes is a calendar year in which you have been credited with at least 1,000 hours of service for your Employer.

However, if you were a participant in the CHP Merged Plan and terminated employment before November 1, 2013, and if you are re-employed on or after November 1, 2013, your Employer contributions and investment earnings are 100% vested on the date that you are re-employed. Special rules may apply if you were employed by South Nassau Communities Hospital at any point during calendar year 2019 and were employed by another employer within the Mount Sinai Health System on January 1, 2020. Please contact **retirement@mountsinai.org** for additional details.

Appendix A-2
Provisions specific to participants who are employed by MS employers

Definition of pay

"Pay" for voluntary employee contributions

As set forth earlier, employees of an MS Employer may specify a percentage of pay to be deducted and invested with each paycheck (whether or not they are eligible for Employer contributions). For the purpose of making voluntary employee contributions, your "pay" is your total compensation as reflected on your Form W-2, which includes overtime, bonuses, shift differentials, "private practice income," payments for accrued vacation, etc. As a result, you may see amounts deducted from your pay that differ from paycheck to paycheck.

"Pay" used in determining how much your employer will contribute

The Employer contribution, if you are eligible, is based on your base pay, exclusive of any applicable shift differentials, bonuses, overtime pay, severance pay, Faculty Practice Associates income or other private practice income and certain other types of income. Payments for accrued vacation (or paid time off, where applicable) upon termination of employment may be included in certain circumstances.

Please note that in 2022, eligible "pay" is currently limited by the Internal Revenue Code to $305,000 (which is indexed and can be adjusted by the Internal Revenue Service for increases in cost of living).

Eligible employees and contribution rates

After you have fulfilled the applicable waiting period and you are an Eligible Employee of an MS Employer, on a periodic basis, your Employer will make an Employer contribution on your behalf equal to a percentage of your pay for the period from your MS Employer.

[10] If you receive a distribution as a result of an excess voluntary employee contribution, then the portion of the matching contribution made with regard to such excess voluntary employee contribution will be forfeited. Members of Local 153 are not eligible for match.

Eligible employees and contribution rates

After you have fulfilled the applicable waiting period and you are an Eligible Employee of an MS Employer, on a periodic basis, your Employer will make an Employer contribution on your behalf equal to a percentage of your pay for the period from your MS Employer.

Eligible employees	Employer contribution rate (percentage of pay)
1 Employees with the following titles: ▪ President ▪ Executive Vice President (EVP) ▪ Senior Vice President (SVP) ▪ Vice President with a Faculty Title (excludes voluntary appointments) ▪ Chairman or Chairman Emeritus ▪ Dean (Senior, Associate, Assistant, Associate Professor and Assistant Professor Levels and above) ▪ Assistant Dean (Assistant Professor Level) ▪ Deputy Dean **2** Faculty (including physicians and Directors with faculty titles) at the rank of Assistant or Associate Professor or higher. Visiting Faculty, House Staff Officers and "voluntary only" appointments are excluded. **3** Members of Benefit Group "APN" (North Shore Physicians)	10%
1 Employees with the title of Vice President **2** Employees classified in the following Pay Grades: ▪ 5E through 15E, 25E through 38E ▪ 9A through 15A, 29A through 36A ▪ 9J through 15J (except job classes CS04 and CS06) ▪ 21P through 35P ▪ 20D through 33D **3** North Shore Medical Group and Off-Site Faculty Practice non-clinical exempt employees **4** Non-faculty physicians employed at Mount Sinai of Queens and the Off-Site Physician Practices **5** Pharmacists	8%
Faculty with the following titles: ▪ Instructor ▪ Instructor-Pending ▪ Clinical Instructor ▪ Clinical Instructor-Pending ▪ Research Assistant ▪ Research Assistant-Pending ▪ Teaching Assistant ▪ Teaching Assistant-Pending Visiting Faculty, House Staff Officers and "voluntary only" appointments are excluded.	7%
Clinical Professionals/Occupational Employees who are: ▪ Clinicians in grades 21C though 29C ▪ In job classes CS02, CS03, CS04 and CS06 ▪ In exempt clinical jobs in the off-site and North Shore network practices ▪ NYSNA members classified in job classes PU56 and PU60 (through 6/30/18 only)	6%
Employees in the following Pay Grades: ▪ 1E through 4E, 21E through 24E ▪ 1A through 8A, 21A through 28A ▪ 1J through 8J (except job classes CS02 and CS03)	4.5%
Members of 1199 SEIU United Healthcare Workers East in benefit groups "OSU" and "OUP" located at Brooklyn Heights and Jackson Heights Ambulatory Off-Site practices.	3%

Employer contributions not explicitly included in the chart above and, if applicable, waiting periods for bargaining union employees for all Plan Years shall be subject to the terms of the respective collective bargaining agreement between Employees classified in such Category and the Employer.

Notwithstanding the foregoing, the following categories of employees are not eligible for Employer contributions:

1 Non-exempt employees employed at Off-Site Physician Practices and at the North Shore Medical Group hired after May 1, 2010

2 Members of collective bargaining units, except for those specifically set forth in the chart above and the following:
   - Members of the American Association of Physical Therapists Bargaining units
   - Physical Therapist Assistants
   - Members of Local 3 International Brotherhood of Electrical Workers bargaining unit
   - Members of the United Federation of Security Officers, Inc.

Vesting of employer contributions

Your Employer contribution account is vested when you have completed three years of service. A year of service for vesting purposes is a calendar year in which you have been credited with at least 1,000 hours of service for your Employer.

However, if you were a participant in the MS Merged Plan and terminated employment before January 1, 2013, and if you are re-employed on or after January 1, 2013, your Employer contributions and investment earnings are 100% vested on the date that you are re-employed.

Appendix A-3
Provisions specific to participants who are employed by NYEEI

Definition of pay

As set forth earlier, employees of an NYEEI Employer may specify a percentage of pay to be deducted and invested with each paycheck (whether or not they are eligible for Employer contributions). The Employer contribution, if you are eligible, is also based on your pay.

For the purpose of making voluntary employee contributions, your “pay” is your W-2 wages (prior to the deduction of voluntary employee contributions), excluding fringe benefits, overtime pay, shift differentials, expense reimbursement or account bonuses.

Please note that for purposes of your Employer contributions, in 2022, eligible “pay” is currently limited by the Internal Revenue Code to $305,000 (which amount is indexed and can be adjusted by the Internal Revenue Service for increases in cost of living).

Eligible employees and contribution rates

An Eligible Employee is an employee of NYEEI who has attained at least age 21, other than: (i) student employees performing certain specified services (set forth in Section 3121(b)(1) of the Internal Revenue Code; (ii) collectively bargained employees; (iii) residents and fellows; (iv) participants in the New York Eye and Ear Infirmary Employees’ Defined Benefits Pension Plan; and (v) per diem and temporary employees.

If you are an Eligible Employee of NYEEI, your Employer may make an Employer contribution on your behalf, in its sole discretion. Employer contributions shall be allocated to Eligible Employees on a pro rata basis as a percentage of your pay from NYEEI.

Vesting of employer contributions

Your Employer contribution account is vested when you have completed one year of service. If you were a participant in the NYEEI Merged Plan on or before December 31, 2017, you will also become fully vested upon attainment of age 55, provided you remain employed by an Employer. A year of service for vesting purposes is a calendar year in which you have been credited with at least 1,000 hours of service for your Employer.

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