Memorial Sloan Kettering Cancer Center

MSKCC Retirement Savings Plan (RSP)

Summary Plan Description

MSK BENEFITS DEPARTMENT

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INTRODUCTION

Memorial Sloan Kettering Cancer Center ("**MSK**") sponsors the MSKCC Retirement Savings Plan (the "**Plan**"). The Plan is designed to provide annuities and custodial accounts described in Section 403(b) of the Internal Revenue Code to provide you and your family with income during your retirement years.

This Summary Plan Description ("SPD") describes the Plan as in effect on and after January 1, 2021, and supersedes all earlier Plan descriptions. The SPD is written in everyday language and summarizes your benefits and rights under the Plan.

Please read this SPD carefully and keep it for future reference. Although this SPD is intended to provide you with accurate and essential information about the Plan, you should understand that it is not a complete description. If there is ever a conflict between this SPD and the Plan's legal Plan document (including administrative rules established under the Plan or with TIAA), the legal Plan document will govern. Copies of the Plan document are available for your review, and you are encouraged to examine them.

HOW TO USE THE GLOSSARY OF TERMS

This SPD describes the Plan in everyday language, but some terms have specific meanings that differ from ordinary definitions. For your convenience, we have highlighted the first mention of these terms and linked them to their definitions in the **Glossary of Terms** at the back of the SPD.

If you have any questions after reading this SPD, you can find information online at mskbenefits.mskcc.org. You can always contact the MSK **Benefits Department** with questions or to request a copy of the Plan's legal Plan document by telephone at **(646) 677-7411** or by email at hrrc@mskcc.org. For more information about your investment options and the features of the **Investment Funds**, including the prospectuses, product disclosures, and reports, visit TIAA.org or call TIAA at **(877) 658-6411**.

ELIGIBILITY AND ENROLLMENT

ELIGIBILITY

You are eligible to elect to make **Participant Contributions** and **Rollover Contributions** as soon as you become an **Employee** (subject to administrative processing time).

You are eligible to receive **MSK Base Contributions** and **MSK Match Contributions** on the first day you meet the requirements to be an **Eligible Employee**. You may also be eligible for the **45/60 Transition Benefit**, if you transitioned from the **Pension Plan** in 2020 and met certain age and service requirements.

You become a **Participant** as of the earlier of: (1) the date on which you meet the requirements to be an Eligible Employee, or (2) the date you make a Participant Contribution or a Rollover Contribution.

ENROLLMENT

If you are an Employee and wish to make Participant Contributions, you must register on the TIAA website. Once you are registered, you can make elections, choose your investments, and view your account balance.

> **PLEASE NOTE** that when you enroll online at TIAA.org, you should name a **Beneficiary** for MSK Base Contributions and MSK Match Contributions, as well as for any Participant Contributions that you choose to elect.

SUMMARY OF BENEFITS

Your Plan account is comprised of Participant Contributions, and if eligible, MSK Base Contributions and MSK Match Contributions, as shown below.

PARTICIPANT CONTRIBUTIONS FROM YOU		BASE CONTRIBUTIONS FROM MSK		MATCH CONTRIBUTIONS FROM MSK
You choose how much you want to contribute each pay period, up to the IRS limits.	+	2.5% of your Compensation if you're under age 31.* 5% of your Compensation if you're 31 or older.*	+	MSK matches **up to 3%** of your contributions.

As of December 31 of the prior **Plan Year.*

All Employees may make Participant Contributions to the Plan by deferring **Compensation** from each paycheck pursuant to a Salary Reduction Agreement. Participant Contributions may be designated as Pre-Tax Contributions or Roth Contributions. You may also roll over balances to this Plan from another employer's eligible retirement plan.

If you qualify as an "Eligible Employee" under the Plan, your account will be credited with MSK Base Contributions (either 2.5% or 5% of Compensation, depending on your age). If you are an Eligible Employee and make eligible Participant Contributions, your account will also be credited with MSK Match Contributions (dollar-for-dollar match, up to 3% of Compensation, subject to applicable IRS limits).

In addition, qualifying Eligible Employees who transitioned from the Pension Plan in 2020 may be eligible for the 45/60 Transition Benefit, which is an additional contribution of up to 4% of Compensation for the 2021, 2022, and 2023 Plan Years, so long as you remain eligible.

EMPLOYEE CONTRIBUTIONS

If you are an Employee and you want to make Participant Contributions, you must visit TIAA.org or call **(877) 658-6411** and make an election to do so. You will be able to: (1) elect to make Participant Contributions, (2) invest these Participant Contributions, (3) decide whether your Participant Contributions will be Pre-Tax Contributions or Roth Contributions, and (4) name a Beneficiary to receive any benefits payable in the event of your death.

You may change how much of your Compensation you contribute as Participant Contributions, or stop making Participant Contributions altogether, at any time after your initial enrollment. If you decide not to make Participant Contributions when you are first eligible, you can elect to begin making Participant Contributions at any time, provided you are still an Employee.

Subject to IRS limits, you may contribute any whole percentage or dollar amount of Compensation each payroll period as Participant Contributions, up to 100% of Compensation. In 2021, the IRS limit on Participant Contributions is $19,500 per year, although special catch-up opportunities exist for Participants who are age 50 or older and for certain Participants with at least 15 **Years of Service**. For more information on these special catch-up opportunities, see the discussions under “Age 50 Catch-Up Contributions” and “Special 15-Year Catch-Up Contributions” included below.

PRE-TAX CONTRIBUTIONS

Pre-Tax Contributions are deducted from your salary on a pre-tax basis and are not included in your current federal taxable income, up to limits imposed by federal tax laws. This reduces your taxable income, which means you pay less income tax in that year. In addition, both your Pre-Tax Contributions and any investment earnings on this money grow tax deferred while in the Plan. You will pay taxes on this money and any investment earnings when you receive a distribution.

You should be aware that certain states do not follow the federal tax treatment for the Pre-Tax Contributions. Both New Jersey and Pennsylvania do not exclude the Pre-Tax Contributions from state taxable income when the contributions are made. In this case, these contributions are not subject to state tax when a distribution occurs because the amounts were taxed when contributed.

ROTH CONTRIBUTIONS

Roth Contributions are deducted from your salary on an after-tax basis, so these contributions do not reduce your taxable income at the time your money is contributed to the Plan.

Roth Contributions are not taxed when they are withdrawn from the Plan. In addition, any investment gains you accumulate on your Roth Contributions will not be subject to federal income taxes at withdrawal, provided you had your Voluntary Roth Subaccount for at least five years and you are at least age 59½ at distribution, or distribution occurs due to your death or **Long-Term Disability**.

AGE 50 CATCH-UP CONTRIBUTIONS

If you are at least age 50, you will be eligible to make an additional Participant Contribution, called an Age 50 Catch-Up Contribution. You may make an Age 50 Catch-Up Contribution during each Plan Year beginning with the Plan Year in which you attain age 50. In 2021, the maximum Age 50 Catch-Up Contribution you may make is $6,500 per year. This limit may be adjusted annually by the IRS to incorporate cost of living increases.

For example, in 2021, an Employee who is age 50 or older can contribute $19,500, plus an additional $6,500 in Age 50 Catch-Up Contributions for a total of $26,000 in Participant Contributions for the 2021 Plan Year.

SPECIAL 15-YEAR CATCH-UP CONTRIBUTIONS

If you have earned at least 15 Years of Service, you may be eligible to make an additional Participant Contribution, called a Special 15-Year Catch-Up Contribution, of up to $3,000 per year. However, your total Special 15-Year Catch-Up Contributions across all Plan Years cannot exceed the lesser of: (a) $15,000; or (b) $5,000, multiplied by your Years of Service, reduced by the total amount of Participant Contributions that you made to the Plan during all prior Plan Years.

ROLLOVER CONTRIBUTIONS

If you are employed with MSK, you may deposit or make a "**Rollover Contribution**" to the Plan all or any portion of an eligible distribution that is permitted by MSK: (1) another qualified retirement plan (including both Pre-Tax and Roth contributions made to such plan), (2) a tax-qualified annuity contract, (3) a tax-qualified plan maintained by a government organization or a tax-exempt organization, or (4) an individual retirement account or **Annuity**. These amounts are called Rollover Contributions. Note that you cannot roll over funds from the Pension Plan to the MSKCC Retirement Savings Plan if you are no longer employed by MSK.

Rollover Contributions and any investment gains or losses will be credited to your **Rollover Contribution Account**.

If you received a "coronavirus-related distribution" from this Plan or any other funding vehicle described above, you may make one or more contributions to this Plan that, in the aggregate, do not exceed the amount of such coronavirus-related distribution to the Plan at any time within the three-year period beginning on the date of such coronavirus-related distribution. Such contribution(s) will be treated as an eligible Rollover Contribution, subject to applicable law and IRS guidance. A "coronavirus-related distribution" is a distribution, up to certain limits, that was taken by a **Coronavirus Qualified Individual** during the period beginning on March 27, 2020, and ending before December 31, 2020.

RETURNING FROM QUALIFIED MILITARY SERVICE

If you return to employment with MSK following a period of qualified military service, you may be able to make additional contributions to make up for the time you were on qualified military service.

If you die or suffer a Long-Term Disability while performing qualified military service, you will be treated as if you had resumed employment on the day preceding your death or Long-Term Disability, and then terminated employment on the actual date of your death or Long-Term Disability.

EMPLOYER CONTRIBUTIONS

If you qualify as an "Eligible Employee," MSK will make MSK Base Contributions (up to applicable IRS limits) on your behalf, regardless of whether you make Participant Contributions. If you make Participant Contributions and qualify as an "Eligible Employee," MSK will also make MSK Match Contributions (up to applicable IRS limits) on your behalf.

You are not taxed on the MSK Match Contributions or MSK Base Contributions when they are allocated to your account. However, you may be subject to income tax on these contributions and associated earnings when you take a distribution.

MSK BASE CONTRIBUTIONS

Your MSK Base Contribution will be equal to 5% of your Compensation if you are an Eligible Employee who has attained age 31 or older by December 31 of the preceding Plan Year. For all other Eligible Employees, your MSK Base Contribution will be equal to 2.5% of your Compensation.

YOUR AGE AS OF DECEMBER 31	MSK BASE CONTRIBUTION FOR THE NEXT YEAR
Less than 31	2.5% of Compensation
31 or older	5% of Compensation

Here's an example. Assume you are age 40 on December 31, 2020, and have eligible Compensation of $75,000 in 2021. MSK will make an MSK Base Contribution of $144.23 for each paycheck you receive in 2021 ($75,000/26 x 5%), for a total annual MSK Base Contribution of $3,750 in 2021, assuming you continue employment through the full year with no change in Compensation.

MSK MATCH CONTRIBUTIONS

If you are an Eligible Employee, MSK will automatically make an MSK Match Contribution to your **MSK Match Contribution Account** for each pay period during which you make a Participant Contribution.

Your MSK Match Contributions will be equal to 100% of your Participant Contributions, up to a maximum annual MSK Match Contribution equal to 3% of your Compensation for the Plan Year. This means that MSK will contribute one dollar for every one dollar you contribute to your Account, up to 3% of your Compensation. If you do not make Participant Contributions, you will miss out on your opportunity for MSK Match Contributions. If you make Participant Contributions at a rate less than 3% of your Compensation, you will still receive the MSK Match Contributions, but it will be less than the maximum possible MSK Match Contributions.

You will only receive MSK Match Contributions with respect to your Participant Contributions. If you make Age 50 Catch-Up Contributions or Special 15-Year Catch-Up Contributions, these amounts are not eligible for MSK Match Contributions.

TRUE-UP CONTRIBUTION

In addition, the Plan currently has a special annual "true-up match" rule that is designed to maximize the amount of MSK Match Contributions that you may receive under the Plan. The Plan's true-up match rule works as follows:

- After the end of a Plan Year, your total MSK Match Contributions for that year will be recalculated on an annual basis using the MSK Match Contribution formula in effect for the Plan Year, rather than on a per pay period basis.

- If this recalculation results in your being entitled to additional MSK Match Contributions (for example, because you deferred less than 3% of your eligible Compensation toward Participant Contributions during one or more pay periods during the Plan Year and 3% or more throughout the rest of the Plan Year), *and* you are employed by MSK on the last day of the Plan Year (i.e., December 31) or you ceased to be an Employee during the Plan Year solely due to your death or Long-Term Disability or after reaching age 55, then MSK will make an additional MSK Match Contribution (a "*true-up matching contribution*") to your MSK Match Contribution Account for that Plan Year based on your Participant Contributions and eligible Compensation for that Plan Year. **NOTE:** If you cease to be an Employee before that December 31 for any reason other than due to death or Long-Term Disability or before reaching age 55, you will **not** be eligible to receive any true-up matching contribution.
- If you are eligible to receive a true-up matching contribution for a Plan Year, it will be deposited into your MSK Match Contributions Account during the subsequent Plan Year, subject to the timing requirements of applicable law.

45/60 TRANSITION BENEFIT

If you: (1) were earning a benefit under the Pension Plan as of December 19, 2020; and (2) met the age and service requirements described below as of December 31, 2020, then MSK will make an additional contribution to your Account for each **Transition Plan Year**, as long as you remain an Eligible Employee. This contribution is called the 45/60 Transition Benefit. For purposes of this section, a Transition Plan Year is each of the three years following the Pension Plan freeze — 2021, 2022, and 2023.

To be eligible for the 45/60 Transition Benefit, you must be age 45 or older, *and* your age plus years of pension service must be equal to 60 or greater on December 31, 2020. Please note, for this purpose, "pension service" refers to the service used to determine your benefit under the Pension Plan, which may be different from your Years of Service under this Plan.

You must be an Eligible Employee and actively employed on the last day of the Transition Plan Year to be eligible for the benefit. The requirement to be actively employed on the last day of the Transition Plan Year is waived if your employment terminates during a Transition Plan Year on account of death, Long-Term Disability, or **Severance from Employment** on or after age 55.

If you are eligible for the 45/60 Transition Benefit, MSK will make a contribution of 4% of your eligible Compensation each Transition Plan Year, which will be applied to your Account early in the year following the applicable Transition Plan Year.

LEAVES OF ABSENCE AND PERIODS OF LONG-TERM DISABILITY

Participant Contributions will continue during any approved leave of absence that is paid through MSK payroll. If you qualify as an Eligible Employee and you begin an approved paid leave of absence, you will continue to receive MSK Base Contributions and MSK Match Contributions (subject to your continued Participant Contributions) during your paid leave of absence based on the Compensation being paid to you during your paid leave of absence.

If you qualified as an Eligible Employee and you incurred a Long-Term Disability while employed, you will continue to receive MSK Base Contributions in an amount equal to the MSK Base Contributions that were being made for you in the full pay period immediately prior to the

Long-Term Disability. (Exception: If you are an Eligible Employee and become **Disabled** on or after January 1, 2021, you will not be entitled to receive MSK Base Contributions during your Long-Term Disability.) Additionally, if you were on Long-Term Disability under the Pension Plan as of December 19, 2020, you are eligible to receive MSK Base Contributions under the Plan (subject to special disability rules for the IRS limits described below). MSK Base Contributions generally will continue during your Long-Term Disability until you reach age 65 *or* the final month for which you receive Long-Term Disability benefits, whichever comes earlier. No MSK Match Contributions will be provided while you are Disabled. In addition, you will not be eligible for the 45/60 Transition Benefit after the Transition Plan Year in which you became Disabled.

If the Long-Term Disability began prior to January 1, 2013, and you were eligible to receive employer contributions under the prior version of this Plan on account of your Long-Term Disability, you will receive MSK Base Contributions equal to 10% of your Compensation for the duration of the
Long-Term Disability.

If you die during your period of Long-Term Disability, you will become 100% vested in your Account balance.

IRS CONTRIBUTION LIMITATIONS

The IRS places an annual dollar limit on your Participant Contributions to the Plan. This annual limit is $19,500 for 2021 but may be adjusted annually by the IRS to incorporate cost of living increases. If your Participant Contributions reach the applicable dollar limit during the Plan Year, they will be automatically suspended.

Any Age 50 Catch-Up Contributions or Special 15-Year Catch-Up Contributions are not considered for purposes of this dollar limit. This means the IRS annual dollar limit on your Participant Contributions can be exceeded by an amount that represents Age 50 Catch-Up Contributions ($6,500 for 2021) plus any Special 15-Year Catch-Up Contributions (up to $3,000 per year).

The IRS also limits the amount of your Compensation used in calculating MSK Base Contributions, MSK Match Contributions, and the 45/60 Transition Benefit. This limit is $290,000 for 2021 but may be adjusted annually by the IRS to incorporate cost of living increases.

The IRS also limits the total "annual additions" that can be made to your Accounts (other than Age 50 Catch-Up Contributions or Special 15-Year Catch-Up Contributions). The term "annual additions" refers to the amounts (other than earnings and losses) credited to all of your Accounts under the Plan for a year. This limit is the lesser of $58,000 for 2021 or 100% of your Compensation for the Plan Year but may be adjusted annually by the IRS to incorporate cost of living increases. If you are Disabled, special rules apply to determine your annual addition limitation. If the annual additions to your Accounts exceed this limit, your Participant Contributions may be refunded to you and included in income for tax purposes. You will be notified if you are affected.

If your Participant Contributions exceed the IRS limits for a Plan Year, you must take the excess amount (plus any earnings on the excess) out of the Plan by April 15 of the year following the year the money was contributed to the Plan. The excess amount is taxable to you in the year you contributed it to the Plan.

IRS NON-DISCRIMINATION TESTS

IRS regulations have guidelines to ensure that the tax advantages of the Plan are shared proportionally by employees at all levels of income. For example, the Plan must pass a test proving that MSK Match Contributions made on behalf of Participants whose compensation exceeds a certain level are not at a substantially greater rate than those made to all other Participants. If for some reason the Plan does not comply with these guidelines, certain affected highly compensated employees may have their MSK Match Contributions forfeited. You will be notified if you are affected.

INVESTMENT CHOICES

You decide how to invest the balances in your Accounts by choosing among a variety of Investment Funds. The Plan offers a wide range of professionally managed investment options. To help simplify your investment choices, the Plan offers two different ways to create your investment mix:

- **Complete, ready-made portfolios.** You can choose a single, premixed fund, referred to as a Vanguard Target Retirement Fund, that's appropriate for your age.
- **Build your own portfolio.** Or, if you wish to create your own portfolio, you can choose a combination of investments from the Plan's investment line-up. Before you make any investment elections, you should become familiar with all of the investment options offered by the Plan.

The Plan permits you to designate to which Investment Funds future contributions should be allocated and to rebalance your existing Account balances to different Investment Funds in certain situations. If you wish to change among Investment Funds, you can contact TIAA via telephone at **(877) 658-6411** or online at TIAA.org.

MAXIMIZING YOUR INVESTMENT STRATEGY

If you are eligible to receive MSK Match Contributions, MSK will make the matching contribution for each pay period in which you make a Participant Contribution. By spreading your Participant Contributions and your MSK Match Contributions over 26 pay periods during the year, you'll be investing at regular intervals, which is called "dollar cost averaging." Dollar cost averaging allows you to take advantage of fluctuating market prices rather than investing a lump-sum amount. Although you may buy at a higher cost at times, you will buy at a lower cost at other times. As a result, your overall cost should average out.

RISK TOLERANCE

Before you choose your investments, you should weigh several factors, including the degree of investment risk you are comfortable with and the time frame you have to reach your financial goals. These two factors can help you to determine your investment strategy and to choose investments based on your short-term or long-term goals. The terms "reward" and "risk" are often used to describe the gain or loss potential of an investment:

- **Reward** refers to the potential for gain or loss on an investment.
- **Risk** refers to the potential variability in the value of an investment, including the possibility of partial or total loss on an investment.

All investments bear risks, including the possibility of losing your entire investment. When choosing how to invest your Account balance, you should consider how much investment risk you are willing to accept for the investment reward potential. The longer the time you have to reach your savings goals, the more risk you may be willing to assume because of the greater reward potential. You will also have more time to recover from any investment loss you may experience.

We urge you to obtain and read carefully all of the materials describing the Investment Funds before making any investment decision. You should also periodically review the performance of your investment choices and make changes when you think it is appropriate.

The Plan is designed to comply with Section 404(c) of **ERISA** and the applicable Department of Labor regulations. Under these laws and regulations, the Plan's fiduciaries may be relieved of liability for any losses that are the direct result of your investment instructions.

NEITHER MSK NOR THE PLAN ADMINISTRATOR guarantees any of the Investment Funds against loss in value. You are solely responsible for the selection of investments from among the Investment Funds for your Accounts.

FEES AND EXPENSES

Fees and expenses charged under your Account will impact your retirement savings and fall into three basic categories.

- **Investment fees** are generally assessed as a percentage of assets invested and are deducted directly from your investment returns. Investment fees can include sales charges, loads, commissions, 12b-1 or other similar fees, or management fees. Other fees and expenses associated with Plan funds (such as brokerage, postage, and transfer stamps) may be paid directly out of the funds' assets and are automatically factored into any returns reported on your Accounts. For example, fees associated with a particular fund are factored into the quoted share price and returns. You can obtain more information about investment fees from the prospectus for the applicable Investment Fund or other fund documents that describe the investments available under your Plan.
- **Plan administration fees** cover the day-to-day expenses of your Plan for items that may include recordkeeping, accounting and audit fees, legal and trustee services, as well as additional services that may be available under your Plan, such as daily valuation, telephone response systems, internet access to plan information, retirement planning tools, and educational materials. These fees may be paid from Participants' Accounts (in the form of a flat fee or a percentage of the value of each Account), earnings or gains in each Investment Fund, or certain forfeitures.
- **Transaction-based fees** are associated with optional services offered under your Plan, such as administering Plan loans.

Some investment fund managers rebate a portion of their fees back to the Plan (often referred to as a revenue sharing arrangement), which may be held in a separate Plan Account or may be a bookkeeping account on the recordkeeper's system. In its discretion, MSK may use the rebates to pay Plan or Trust fees and expenses, or may allocate such rebates to Participants' Accounts. Any allocated rebates generally will be invested pro rata in the Investment Funds in which the Participant's Account is invested at the time of allocation or, if necessary, in the Plan's **Default Investment Alternative**, and will be treated as Plan earnings. For more information on fees associated with your Account, refer to your quarterly Account statement, or contact TIAA via telephone at **(877) 658-6411** or online at TIAA.org.

VESTING

"**Vested**" means your right to receive your Account balances when you leave MSK. You are always 100% Vested in your **Participant Contribution Account**, **Required Participant Contribution Account**, and Rollover Contribution Account. This means that you will receive 100% of these Accounts if you leave employment for any reason and at any time.

However, your **MSK Base Contribution Account** and MSK Match Contribution Account are not 100% Vested until you complete three Years of Service or, if earlier, your MSK employment terminates after reaching age 55 or on account of death or Long-Term Disability. If you leave employment with MSK prior to being 100% Vested in your MSK Base Contribution Account or MSK Match Contribution Account, you will forfeit the nonvested Accounts (subject to special rules). MSK may use the forfeited amounts to pay Plan expenses or satisfy its other contribution obligations under the Plan. If you return to work for MSK before incurring five consecutive **One-Year Breaks in Service**, your forfeited amounts will generally be restored.

NOTE: If you were earning a benefit under the Pension Plan as of the freeze on December 19, 2020, you are fully vested in your MSK Base Contribution Account, your MSK Match Contribution Account, and your 45/60 Transition Benefit, as applicable.

WITHDRAWALS WHILE EMPLOYED

While you are employed, you may withdraw money from your Accounts only under certain conditions, discussed below.

PLEASE NOTE that withdrawals may be subject to mandatory withholding, income, and/or penalty taxes. If you take a withdrawal prior to age 59½, you may be subject to an additional 10% early withdrawal penalty tax.

ROLLOVER CONTRIBUTION ACCOUNT

You may make withdrawals from your Rollover Contribution Account at any time.

AGE 59½ WITHDRAWALS

After reaching age 59½, you may make withdrawals from your Participant Contribution Account for any reason.

AGE 70 WITHDRAWALS

After reaching age 70, you may make withdrawals from any of your Accounts for any reason.

DISABILITY WITHDRAWALS

If you incur a Long-Term Disability, you may make withdrawals from any of your Accounts. Keep in mind that Long-Term Disability payments may be offset by any distributions made from your Accounts; refer to the Long-Term Disability SPD for more information.

HARDSHIP WITHDRAWALS

Subject to federal tax laws and TIAA rules, you may request a distribution from your Participant Contribution Account if the distribution is necessary to meet a financial hardship. Generally, a financial hardship is defined as an immediate and heavy financial need arising out of any one or more of the following:

- the payment of tuition, related educational fees, and room and board expenses for the next 12 months of post-secondary education for you, your **Spouse**, your children, your dependents, or a **primary Beneficiary**;
- the cost directly related to the purchase of your primary home, excluding mortgage payments;
- medical expenses previously incurred or necessary to obtain medical care for you, your Spouse, your dependents, or a primary Beneficiary;
- payments necessary to prevent eviction from or foreclosure on the mortgage of your primary home;
- payments for burial or funeral expenses for your deceased parent, Spouse, children, dependents, or a primary Beneficiary;
- expenses for the repair of damage to your primary home that qualifies for the casualty deduction under Section 165 of the **Code** (determined without regard to Section 165(h)(5) of the Code and whether the loss exceeds 10% of your adjusted gross income);
- expenses and losses (including loss of income) that you incur on account of a disaster declared by the Federal Emergency Management Agency (FEMA) under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, P. L. 100-707, provided that 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; or
- such other financial hardships as prescribed by the Commissioner of the Internal Revenue Service.

For purposes of a hardship withdrawal, a “primary Beneficiary” is an individual named as your Beneficiary under the Plan who has an unconditional right to all or a portion of your Accounts upon your death.

In order for the hardship withdrawal to be considered necessary to satisfy an immediate and heavy financial need:

- the amount of the distribution may not exceed the amount of the immediate and heavy financial need (including, for such purpose, the amount reasonably determined by the **Plan Administrator** to be necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution);
- you must have obtained all distributions, other than hardship distributions, currently available under all deferred compensation plans, whether qualified or nonqualified, maintained by MSK; and

- you must represent to the Plan Administrator in writing (in an electronic medium or in such other form that may be required by the Commissioner of the Internal Revenue Service) that you have insufficient cash and other liquid assets to satisfy the financial need, and the Plan Administrator cannot have actual knowledge to the contrary.

You may obtain an application for a hardship distribution by visiting TIAA.org or by contacting TIAA via telephone at **(877) 658-6411**.

However, you may not withdraw any of the earnings on your Participant Contributions. The amount you can withdraw is limited to the lesser of: (a) the amount necessary to cover the hardship, or (b) the balance in your Participant Contribution Account, minus any investment earnings on your Participant Contributions. You may withdraw funds by submitting a form to TIAA and your request will be reviewed in accordance with IRS regulations. Your withdrawal will be subject to ordinary income tax, withholding, and, if you are not yet age 59½, a 10% IRS imposed penalty tax.

DISTRIBUTIONS DURING QUALIFIED MILITARY SERVICE

Qualified Reservist Distributions. You may withdraw all or a portion of your Participant Contribution Account if you are a member of a reserve component that is ordered or called to active duty after September 11, 2001, and your tour of active duty has a duration in excess of 179 days or an indefinite period. This withdrawal can only be made during the period that begins on the date of your order or call to active duty and ends on the date your active duty ends.

Distributions Related to Deemed Severance from Employment. During any period in which you perform qualified military service for more than 30 days, you will be treated as having severed employment for purposes of a distribution from your Participant Contribution Account. If you elect to receive a distribution from your Participant Contribution Account under this rule, you cannot make Participant Contributions for six months following election and payment of such distribution.

LOANS FROM THE PLAN

Subject to TIAA's rules, you may request a loan from your Accounts while you are employed by MSK. Generally, you may borrow up to 50% of your Vested Account balance, but no more than $50,000. Although you may obtain multiple loans at any one time, the combined value of all loans outstanding at any one time may not exceed these limits. Additionally, you may, at any given time, have no more than three loans outstanding that were issued on or after March 15, 2019.

Below are key highlights from the loan program under TIAA's rules as of the date of this SPD:

Minimum Loan Amount:	$1,000
Repayment Schedule:	No more than 5 years, or, if the loan is used to purchase an Employee's principal residence, 10 years. Loan repayments will be suspended if you are on qualified military leave.
Interest Rate:	Variable rate determined by TIAA based on Wall Street Journal Prime Rate plus 1%

Minimum Loan Amount:	$1,000
Loan Origination Fee:	$50 for conventional plan loans $75 for primary residence plan loans

Plan loans are funded directly from your Accounts. You will repay your loan by setting up automatic monthly deductions from your personal checking or savings account that will be paid directly to TIAA. Loan repayments are not processed through MSK payroll.

To obtain more details on loans, including loans granted before March 15, 2019, contact TIAA via telephone at **(877) 658-6411**.

LOANS TO CORONAVIRUS QUALIFIED INDIVIDUALS

If you were a Coronavirus Qualified Individual, the due date of any repayment with respect to any loan outstanding on or after March 27, 2020, that was scheduled to occur between March 27, 2020, and December 31, 2020, was delayed until January 1, 2021; however, such loan continued to accrue interest during this delay. This delay did not count toward the maximum five-year repayment schedule for a loan that is not used to purchase an Employee's principal residence. Repayments restarted as of January 1, 2021, and your loan was reamortized in accordance with applicable law to incorporate the delay.

DISTRIBUTIONS WHEN YOU LEAVE MSK

You can begin receiving benefits after your Severance from Employment. Payments begin after you have submitted the appropriate distribution forms to TIAA.

Generally, you will be required to take a distribution by the later of: (a) the date you retire, or (b) the April 1 following the year in which you reach age 70½, or if you turned 70½ after December 31, 2019, the year in which you reach age 72. Notwithstanding the preceding sentence, you will not be required to take a distribution for the 2020 calendar year even if it would otherwise be due on April 1, 2021, but you must contact TIAA if you do not want to take this distribution. Please contact TIAA at **(877) 658-6411**.

Your distribution, including earnings, will be taxed as ordinary income, except for distributions from your Roth Contribution Account, which may not be subject to taxation.

> **PLEASE NOTE** that distributions may be subject to mandatory withholding, income, and/or penalty taxes. If you receive a distribution prior to age 59½, you may be subject to an additional 10% early withdrawal penalty tax.

DEATH BENEFITS

If you die before payments under the Plan have begun, your Vested Account balance will be paid to your Beneficiary. If you are married, your Spouse is automatically your Beneficiary. If you want to name someone other than your Spouse as your Beneficiary at any time, your Spouse must sign and properly return a notarized consent form. Unless you have elected an optional form of benefit, 100% of your Vested Account balance will be applied to purchase an Annuity for the life of your Surviving Spouse. If your Spouse or named Beneficiary does not survive you, or if you are unmarried and have not named a Beneficiary, your Vested Account balance will be paid in accordance with the "Beneficiary" definition in the **Glossary** section of this SPD. You may change your Beneficiary online at TIAA.org. Your Beneficiary designation change will not be effective until received and processed by TIAA.

Payment of benefits to your Beneficiary may begin at any time after your death that your Beneficiary elects, within legal limits.

PAYMENT OF YOUR BENEFITS

You, and your Spouse, if you are married, must consent to any distribution of your Accounts other than post-retirement required minimum distributions after age 70½, or, if you turned 70½ after December 31, 2019, age 72, subject to certain legal limits, or automatic cash out of certain benefits that do not exceed applicable thresholds.

You may choose the type of retirement income that best suits your personal needs from among the options offered by the Investment Funds. The normal form of benefit for a married Participant is a **Qualified Joint and 50% Survivor Annuity**, which provides monthly benefits to you for life, with payments continuing to your **Surviving Spouse** at 50% of the amount paid during your lifetime. The normal form of benefit for an unmarried Participant is a **Life Annuity**, which provides monthly benefits to you for life.

If you do not want to receive the normal form of benefit, you may elect an optional form of benefit, including a lump-sum distribution. However, if you are married, your Spouse must consent to the optional form of benefit. Your Spouse's consent will be valid only if it is in writing, witnessed by a notary public, and acknowledges the effect of the waiver. If it is established to the satisfaction of the Plan Administrator that your Spouse's consent cannot be obtained because your Spouse cannot be located, then the Plan Administrator may waive the spousal consent requirement under certain circumstances. Any consent by a Spouse is effective only with respect to that Spouse. Thus, if you divorce and remarry, you would have to obtain a new waiver and consent from your new Spouse. You may revoke an election to which your Spouse has consented at any time before payments begin.

Generally, you do not have to select a form of payment before you retire, although your investment elections may require a specific payment form. If you do not select a payment form before payments begin, you may later change the form of your payment or your chosen Beneficiary, with your Spouse's consent, or revoke a prior election or Beneficiary designation, at any time before payments begin.

You may obtain additional information about the payment options applicable to your Accounts and request distribution forms by contacting TIAA via telephone at **(877) 658-6411** or online at TIAA.org.

Your Pre-Tax Contributions (including pre-tax Rollover Contributions) and Catch-Up Contributions, and any investment earnings on these contributions, become taxable in the year you receive them. Since your Roth Contributions (including Roth Rollover Contributions) are made on an after-tax basis, such contributions will not be taxed in the year you receive them. In addition, any investment earnings on your Roth Contributions will not be subject to federal income taxes at withdrawal, provided you had your Roth account for at least five years and you are at least age 59½ at the time of distribution or distribution occurs due to your death or Long-Term Disability.

Roth withdrawals that do not meet the conditions described above are considered nonqualified withdrawals. The portion of the distribution that represents earnings will be subject to ordinary income tax withholding and possibly a 10% penalty tax for early distribution. However, the portion of the withdrawal that represents a return of Roth Contributions will not be subject to tax.

CLAIM REVIEW PROCEDURE

The Plan does not consider routine requests for information a claim for benefits under ERISA. When you or your Beneficiary is eligible for benefits under the Plan, you should contact TIAA. In order to receive your benefits, you will need to complete a form to choose the manner in which your benefits will be paid.

If your application or claim for benefits is denied, either completely or partly, you or your Beneficiary will receive a written notice within 90 days after the claim has been filed. The notice will explain the reason for the denial; refer to a specific Plan provision or provisions upon which the denial is based; tell what additional information, if any, is necessary to correct the claim and why the information is necessary; describe how claims are reviewed and appealed; and provide a statement regarding your right to bring a civil action following a denied appeal under Section 502(a) of ERISA.

You and your Beneficiary also will receive written notice within 90 days if there is a delay in processing a claim. The notice must include the reasons for the delay and the date a final decision may be expected. If the Plan Administrator needs more than 90 days to process the claim, your employer may take an additional 90 days for a total of 180 days.

If you or your Beneficiary disagrees with the denial, you may request, in writing, a review of the claim by the Plan Administrator. Your request must be made within 60 days from the time you receive notice that the claim is denied. You may submit a written statement of your position and any documents, records, or other information relating to the claim for benefits. Upon request and free of charge, you may be provided reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits. The Plan Administrator's review shall take into account all comments, documents, records, and other information that you submit relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

Within 60 days after a request for a review is received, you or your Beneficiary will receive a written notice of the final decision, or the reasons for a delay in reaching a final decision. In the event of a delay in the decision process, you will be notified of a final decision within 120 days after the request for a review was received. If the Plan Administrator confirms the denial, in whole or in part, you will receive notice explaining the specific reasons for the denial; the specific references to the Plan provisions on which the decision was based; 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; and a statement of your right to bring suit under ERISA Section 502(a).

In determining claims for benefits, the Plan Administrator has the authority and discretion to interpret the Plan, to resolve ambiguities to make factual determinations, and to resolve questions relating to eligibility for and amount of benefits. The Plan Administrator's decision on all claims and appeals is final and binding, and benefits will be paid only if the Plan Administrator determines, in its discretion, that a Participant or Beneficiary is entitled to them.

If you subsequently wish to file a claim against the Plan, any legal action must be filed within 90 days of the Plan Administrator's final decision. No action at law or in equity shall be brought to recover benefits under the Plan until the appeal rights described herein have been exercised and the Plan benefits requested in such appeal have been denied in whole or in part. If any judicial proceeding is undertaken to appeal the denial of a claim or bring any other action under ERISA other than a breach of fiduciary duty claim, the evidence presented will be strictly limited to the evidence timely presented to the Plan Administrator.

If you do not timely utilize the Plan's claims procedures described above, including the claim review process, it is possible that any further legal action you pursue may be denied due to your failure to "exhaust" the Plan's administrative claims review process.

Please note that some deadlines may be delayed due to the COVID-19 pandemic. Please contact the Benefits Department at **(646) 677-7411** or hrrc@mskcc.org for additional information.

OTHER IMPORTANT INFORMATION

NO GUARANTEE OF BENEFIT AMOUNT

The Plan is a defined contribution plan, which means that the Plan's legal document specifies how much you and MSK can contribute to the Plan. The Plan does not guarantee a specific benefit amount to Participants. Rather, the amount of your benefit depends on the contributions to your Accounts and on investment gains or losses. The Plan is not insured by the Pension Benefit Guaranty Corporation, which by federal law only insures defined benefit pension plans.

RIGHT TO AMEND OR TERMINATE PLAN

MSK intends to continue the Plan indefinitely. However, MSK reserves the right to amend or terminate the Plan at any time, subject to the Plan's provisions and applicable laws. Such amendment or termination will be made by resolution of the Joint Human Resources Committee of the Board of Managers or its delegate. In the event of any significant changes or termination, you will be notified. In addition, if the Plan is terminated, your Account balance will become fully Vested, regardless of the actual number of your Years of Service.

BENEFITS NOT ASSIGNABLE

Generally, no one can take away your Accounts, and you cannot give or sell your Accounts to someone else or use them. Also, your creditors cannot claim your Account(s) to satisfy debts until the Account balances are distributed under the Plan rules. However, in a divorce settlement, the court may issue a **Qualified Domestic Relations Order (QDRO)** instructing the Plan to pay all or part of the value of your Account(s) to an **Alternate Payee** at some time in the future. An Alternate Payee could be your Spouse, former Spouse, child, or dependent. Participants and Beneficiaries can obtain, without charge, a copy of the procedures that apply to a QDRO from the Plan Administrator. You will be notified if an attempt is made to assign your Accounts through a court order.

The Plan Administrator has established QDRO procedures for determining whether a court order is a QDRO and notifying individuals who are the subject of and entitled to benefits under the QDRO. You may contact TIAA at **(877) 658-6411** with any questions or to obtain a model QDRO or a copy of the Plan's QDRO procedures.

NO GUARANTEE OF EMPLOYMENT

Participation in this Plan does not provide any guarantee of continued employment.

BENEFITS TO MINORS AND INCOMPETENTS

If the Plan Administrator determines that you (or your Beneficiary, if applicable) are not capable of receiving benefit payments, the Plan Administrator can direct payments to be made for your benefit to a person who is taking care of you (or your Beneficiary, if applicable). Any such payments shall be in full satisfaction of the Plan's liability to you (or your Beneficiary, if applicable) with respect to such benefits.

YOUR ERISA RIGHTS

As a Participant in the Plan, you are entitled to certain rights and protections under ERISA, as described below.

RECEIVE INFORMATION ABOUT YOUR PLAN AND BENEFITS

ERISA provides that all Participants shall be entitled to:

- Examine, without charge, at the Benefits Department, all Plan documents, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of all Plan documents, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Plan Administrator may require 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 you with a copy of this summary annual report.
- Obtain an annual statement of your Account(s) under the Plan. You must request this statement in writing, but it will be provided free of charge. This statement is not required to be given more than once every 12 months.

PRUDENT ACTIONS BY PLAN FIDUCIARIES

In addition to creating rights for Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called "fiduciaries" of the Plan, have a duty to operate the Plan prudently and in the interest of you and other Participants and

Beneficiaries. No one, including the employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

ENFORCE YOUR RIGHTS

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you 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 Administrator 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 that 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 Administrator’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 questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

GLOSSARY OF TERMS

The following glossary contains definitions for the capitalized terms commonly used throughout this booklet.

"45/60 Transition Benefit" means a contribution MSK makes after the end of each Transition Plan Year on behalf of individuals who meet the eligibility requirements of the 45/60 Transition Benefit as described in "45/60 Transition Benefit" on page 8. The 45/60 Transition Benefit will equal 4% of your Compensation for each Transition Plan Year.

"Account(s)" means, collectively, your MSK Base Contribution Account, MSK Match Contribution Account, Required Participant Contribution Account, Rollover Contribution Account, and Participant Contribution Account.

"Alternate Payee" means another person entitled to receive all or a portion of your Vested Accounts under a Qualified Domestic Relations Order, typically a former Spouse following a divorce.

"Annuity" means a method of receiving distributions from the Plan. Payments are made in a set amount over a set duration, typically over the life of the Participant and/or the Participant's Surviving Spouse.

"Beneficiary" means the person(s) designated in writing by you to receive benefits at your death. If you are married, your Spouse is automatically your Beneficiary, unless you name a different Beneficiary and your Spouse signs a notarized consent form authorizing you to name this different Beneficiary. If you do not name a Beneficiary or your named Beneficiary(ies) does not survive you, your Plan benefits will be paid to your estate (or, if no estate is opened, to the duly authorized individual properly designated by any small estate affidavit or similar documentation issued pursuant to applicable state law, as determined by the Plan Administrator in its sole discretion). In the event that you and your Beneficiary are deemed to have died simultaneously (or if it cannot be determined to the satisfaction of the Plan Administrator whether you predeceased your Beneficiary), your Beneficiary will be deemed to have predeceased you. You may change your Beneficiary at any time by visiting TIAA.org.

"Benefits Department" means the MSK Benefits Department, located at 633 Third Avenue, Fifth Floor, New York, NY 10017.

"Code" means the Internal Revenue Code of 1986, as amended.

"Compensation" means the amount of base pay that you receive for services performed as an Employee during a Plan Year (including sick pay, vacation pay, holiday pay, grade based lump sums, and Ad Comp for physicians), determined before reduction for any Pre-Tax Contributions that you may make to the Plan, the MSK Key Employee Supplemental Savings Plan, the **MSK Welfare Benefits Plan**, or the Commuter Spending Account. The following sources are not counted as Compensation under the Plan: MSK Base Contributions, MSK Match Contributions, deferred compensation, bonuses, overtime pay, shift differential, severance pay, lump-sum payments under the MSK Sick Pay Policy, reimbursed expenses, or differential wage payments or other special pay or cash outs of accrued but unused vacation pay. The IRS limits the amount of your Compensation that may be considered in any Plan Year for purposes of calculating MSK Base Contributions and MSK Match Contributions. The limit for 2021 is $290,000, but the IRS may adjust this amount periodically for cost of living increases.

"Coronavirus Qualified Individual" means an individual who certifies in writing to the Plan Administrator that he or she meets one of the following conditions:

1. The individual is diagnosed with the virus SARS-CoV-2 or with coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention;
2. The individual's Spouse or dependent is diagnosed with such virus or disease by such a test; or
3. The individual experiences adverse financial consequences as a result of being quarantined, being furloughed or laid off or having work hours reduced due to such virus or disease, being unable to work due to lack of child care due to such virus or disease, closing or reducing hours of a business owned or operated by the individual due to such virus or disease, or other factors as determined by the Secretary of the Treasury (or the Secretary's delegate).

"Default Investment Alternative" means the Investment Fund into which Plan contributions will be invested if you fail to make investment elections. As of the date of this Summary Plan Description, the Plan's Default Investment Alternative is the Vanguard Target Retirement Fund that corresponds to your anticipated retirement age.

"Eligible Employee" means an Employee who is not (a) classified as being a trainee (including, but not limited to, a resident, fellow, or research scholar); (b) a student/intern, per diem, seasonal, or externally funded employee; or (c) covered by a collective bargaining agreement between MSK and employee representatives, if retirement benefits were the subject of good faith collective bargaining. If after becoming an Eligible Employee, you are transferred to one of the job classifications listed in (a), (b), or (c), you will no longer be an Eligible Employee as of the date of the transfer. You must be an Eligible Employee to receive MSK Match Contributions, MSK Base Contributions, and, if applicable, the 45/60 Transition Benefit.

"Employee" means an individual who is classified by MSK as an MSK employee. An individual who is classified as an independent contractor, leased employee, dual employee, or other non-employee classification is not considered an Employee and is not eligible to participate in or receive benefits from the Plan, regardless of any subsequent reclassification of such individual as an Employee by MSK, any government agency, court, or other third party. Any employment reclassification does not have a retroactive effect for purposes of the Plan.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended. ERISA is the federal law that regulates employee benefits.

"Hour of Service" generally means any hour for which you are paid by MSK, and includes working time, paid vacations, paid sick leave, and paid leaves of absence. If you incur a Long-Term Disability while employed by MSK, you will be credited with Hours of Service during your period of Long-Term Disability, but not beyond age 65. In addition, if you are employed on or after July 20, 2008, you will receive Hours of Service for vesting purposes for any service as a Research Associate, including service prior to July 20, 2008.

"Investment Fund" means one of the Annuity contract or custodial account investment options offered by the Plan. You are solely responsible for the selection of investments from among the Investment Funds for your Accounts.

"Life Annuity" means the normal form of Plan benefit provided to unmarried Participants, under which payments are made in a set amount over the life of the Participant.

"Long-Term Disability" or **"Disabled"** means a physical or mental condition, the onset of which occurs while an individual is an active Employee, which results from an injury, disease, or mental disorder that prevents you from continuing to work and that qualifies as total disability under the Federal Social Security Act or MSK's Long-Term Disability income replacement plan.

"MSK" means the Memorial Sloan Kettering Cancer Center, as well as certain participating employers that are related to MSK, including the Memorial Hospital for Cancer and Allied Diseases, the Sloan Kettering Institute for Cancer Research, and the Louis V. Gerstner Jr. Graduate School of Biomedical Sciences.

"MSK Base Contribution" means a contribution that MSK automatically makes each pay period on behalf of individuals who are Eligible Employees during that pay period. The MSK Base Contribution that you receive each Plan Year will depend on your age as of December 31 of the prior Plan Year. If you were younger than age 31 as of December 31 of the prior Plan Year, your MSK Base Contribution will be 2.5% of your Compensation. If you were age 31 or older as of December 31 of the prior Plan Year, your MSK Base Contribution will be 5% of your Compensation.

"MSK Base Contribution Account" means the separate Account established for each Participant to reflect MSK Base Contributions made on the Participant's behalf and investment gains and losses attributable to those MSK Base Contributions. This Account was formerly known as the "Employer Contribution Account" under the prior version of this Plan.

"MSK Match Contribution" means a contribution that MSK makes each pay period to match Participant Contributions made by individuals who are Eligible Employees during that pay period. MSK will match the first 3% of your Compensation that you contribute to the Plan. This means that MSK will contribute one dollar for every one dollar that you contribute to your Participant Contribution Account, up to 3% of your Compensation.

"MSK Match Contribution Account" means the separate Account that is established for each Participant to reflect MSK Match Contributions made on the Participant's behalf and investment gains and losses attributable to those MSK Match Contributions.

"MSK Welfare Benefits Plan" means the group welfare plan maintained by MSK for the benefit of certain Employees.

"One-Year Break in Service" means any Plan Year in which you are credited with fewer than 501 **Hours of Service**.

"Participant" means an Employee who is participating in the Plan or a former Employee who has Vested Accounts in the Plan, including a Rollover Contribution from the Memorial Sloan Kettering Cancer Center Pension Plan.

"Participant Contribution" means a contribution that you choose to make out of your Compensation on the TIAA website. Participant Contributions include Catch-Up Contributions. You may designate your Participant Contributions as Pre-Tax Contributions or Voluntary Roth Contributions. Such a designation is irrevocable. You cannot convert a Pre-Tax Contribution to a Roth Contribution (or vice versa).

"Participant Contribution Account" means the separate account established for each Participant to reflect Participant Contributions made on the Participant's behalf and investment gains and losses attributable to those Participant Contributions. Separate subaccounts will be established to separately account for your Pre-Tax Contributions and your Roth Contributions.

"Pension Plan" means the Memorial Sloan Kettering Cancer Center Pension Plan.

"Plan" means this MSKCC Retirement Savings Plan, as amended from time to time. Prior to 2013, the Plan was known as the MSK Retirement Plan and, prior to that, was known as the Basic Retirement Plan (BRP).

"Plan Administrator" means the MSK Executive Benefits Committee.

"Plan Year" means the calendar year beginning each January 1.

"Qualified Domestic Relations Order" or **"QDRO"** means a domestic relations order that provides for all or a portion of your Accounts to be paid to an Alternate Payee, typically a former Spouse.

"Qualified Joint and 50% Survivor Annuity" means the normal form of Plan benefit provided to married Participants, under which payments are made in a set amount over the life of the Participant and then, upon the death of the Participant, 50% of such amount is paid to the Participant's Surviving Spouse.

"Required Participant Contribution" means a mandatory contribution deducted from certain Employees' wages under the MSK Retirement Plan prior to 2013 (and, prior to that, under the BRP). Required Participant Contributions are no longer permitted under this Plan for Compensation earned after December 31, 2012. Although new Required Participant Contributions are not allowed, each Participant's existing Required Participant Contributions will be held in the Required Participant Contribution Account until distributed.

"Required Participant Contribution Account" means the separate account established for each Participant to reflect Required Participant Contributions made on the Participant's behalf under the MSK Retirement Plan prior to 2013 (and, prior to that, under the BRP), as well as investment gains and losses attributable to those Required Participant Contributions.

"Rollover Contribution" means an amount that you roll over from another qualified retirement plan into this Plan, provided that you must make Rollover Contributions in a timely manner. Rollover Contributions may include Roth elective deferrals to the extent permitted by IRS rules. Separate subaccounts will be established to separately account for your Roth Rollover Contributions.

"Rollover Contribution Account" means the separate Account that is established for each Participant to reflect Rollover Contributions made on the Participant's behalf and investment gains and losses attributable to those Rollover Contributions.

"Severance from Employment" means your termination of employment with MSK, whether on account of voluntary or involuntary termination, death, Long-Term Disability, or otherwise. Receiving severance pay incurs a Severance from Employment prior to the beginning of the period for which you are receiving severance pay.

"Spouse" means, unless the provisions of any QDRO provide otherwise, the person to whom a Participant is legally married at the earlier of the date of the Participant's death or the date benefits begin under the Plan.

"Surviving Spouse" means, unless the provisions of any QDRO provide otherwise, the person to whom a Participant is legally married under federal law at the date of the Participant's death.

"Transition Plan Year" means each of the three years following the Pension Plan freeze — 2021, 2022, and 2023.

"Vested" means your right to receive your Account balances when you leave MSK. You are always 100% Vested in your Participant Contribution Account, Required Participant Contribution Account, and Rollover Contribution Account. The balances in your MSK Base Contribution Account and MSK Match Contribution Account become fully Vested after three Years of Service or earlier if your MSK employment terminates after reaching age 55 or on account of death or Long-Term Disability. If you leave MSK employment prior to being fully Vested, you will forfeit the unvested portion of your Accounts unless you return to MSK employment within a certain period of time and earn additional Years of Service. Years of Service performed by individuals who are classified as "Research Fellows" (salary grade P15) and who are later employed as an Eligible Employee as defined under the Plan will be counted for MSK purposes of vesting in any MSK Base Contributions or MSK Match Contributions credited to such individuals' Accounts under the Plan.

"Year of Service" means a Plan Year during which you complete at least 1,000 Hours of Service.

ADMINISTRATION

This section provides you with information about how the Plan is administered.

Plan Name:	MSKCC Retirement Savings Plan
Plan Administrator:	MSK Executive Benefits Committee c/o HR Resource Center 633 Third Avenue, Fifth Floor New York, New York 10017 Telephone: **(646) 677-7411**
Plan Sponsor:	Memorial Sloan Kettering Cancer Center 1275 York Avenue New York, New York 10065
Participating Employers:	Memorial Sloan Kettering Cancer Center Memorial Hospital for Cancer and Allied Diseases Sloan Kettering Institute for Cancer Research Louis V. Gerstner, Jr. Graduate School of Biomedical Sciences
Employer Identification Number:	13-1924236
Plan Number:	005
Type of Plan:	403(b) Annuity Plan
Funding of the Plan:	MSK makes Plan contributions, and Participants may make pre-tax or after-tax contributions. Administrative costs may be paid by MSK or by the Participants.
Investment Fund Sponsors:	Teachers Insurance and Annuity Association College Retirement Equities Fund
Plan Year:	January 1 through December 31 The records of the Plan are kept on a calendar year basis.
Agent for Legal Process:	Vice President, Total Rewards Memorial Sloan Kettering Cancer Center 633 Third Avenue. Fifth Floor New York, New York 10017 Legal process may also be served on the Plan Administrator.