Consolidated Pension Plan
of
Hackensack Meridian Health

Summary Plan Description

January 1, 2021

INTRODUCTION

This is your Summary Plan Description ("Summary" or "SPD") for the Consolidated Pension Plan of Hackensack Meridian Health (the "Plan") which describes the provisions of the Plan in effect as of January 1, 2021. This Summary is intended to assist you in understanding your benefits provided by the Plan.

The Plan was created as a result of merger of the "Merged Plans" under this Summary (see definition in Article I of this SPD) with the Meridian Hospitals Corporation Cash Balance Plan. The assets and liabilities (that is, the amounts underlying the benefits that will be payable to individuals who earned a benefit under any of the Merged Plans) were transferred to the Meridian Hospitals Corporation Cash Balance Plan, and thus, any benefit earned under any of the Merged Plans will be paid out from the Meridian Hospitals Corporation Cash Balance Plan. The Meridian Hospitals Corporation Cash Balance Plan was renamed the Consolidated Pension Plan of Hackensack Meridian Health as part of this series of plan mergers, and the new name became effective on December 31, 2018.

Benefits earned under any of the Merged Plans are preserved entirely under this Plan.

If you qualify as a participant under the Plan, or qualified under one of the Merged Plans prior to the merger, the Plan will pay you a monthly benefit when you retire. The benefits under the Plan are provided entirely from contributions made by your Employer and its affiliates. You are not required or permitted to contribute to the Plan.

This Summary is intended to provide you with a general understanding of how the Plan operates, including how to determine whether you are (or were) eligible to participate in the Plan, how much you will receive as a benefit under the Plan, and when you will begin to receive a distribution of your benefit. The Summary, including the attached Supplements, does not contain all of the terms and conditions of the Plan. This SPD is not a plan document, a contract, or an offer to enter into a contract. The detailed Plan provisions are contained in the official Plan document. If there is any conflict between the Summary and the Plan document, the Plan document will control.

You should read this Summary carefully because it describes the lifetime retirement benefits offered by the Plan. Your spouse should also read it because, in benefiting you, the Plan also benefits your family. If you have difficulty understanding any part of this Summary or if you would like more information, please contact the Plan Administrator.

The Employer reserves the right to suspend and/or reduce future benefit accruals under the Plan. The Employer may also amend or terminate the Plan at any time. You will be notified of any significant amendments to the Plan.

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ARTICLE I GENERAL INFORMATION

1. Reading This SPD

The main portion of this SPD is divided into Articles. This Article I contains general plan information. Article II contains legal information concerning your rights under applicable law. Article III contains certain plan provisions that are applicable identically to everyone under the Plan, regardless of the plan under which he or she accrued a benefit. The Supplements that begin after Article III describe the provisions of the previously separate but now merged plans, beginning with the provisions of the Meridian Hospitals Corporation Cash Balance Plan in Supplement A. The remaining Supplements describe the provisions of the Merged Plans. Be sure to refer to the Supplement that describes the benefits applicable to you; the rest of the supplements do not have anything to do with your benefit. In order to fully understand your benefit, read this Article I, and Articles II and III, and the Supplement that applies to you.

2. Defined Terms

Some special words are used throughout this Summary; they are capitalized each time they are used. You will need to know the meaning of these words to understand the Plan. These words have been defined as they are introduced in the text of the Summary.

3. General Plan Information

Name of Plan

The name of the Plan is the Consolidated Pension Plan of Hackensack Meridian Health.

Type of Plan

The Plan is a cash balance defined benefit plan.

Effective Date

The amended and restated Plan, which incorporates all plan mergers previously described, is effective January 1, 2020.

Plan Sponsor

The Plan is sponsored and maintained by:
Hackensack Meridian *Health*
343 Thornall Street
Edison, NJ 08837
(848) 888-4000

Employer

When used in this Summary, the term "Company" means Hackensack Meridian *Health* and the term "Employer" means the Company, including its subsidiaries and affiliates which, with the consent of the Board of Trustees of the Company ("Board"), has adopted the Plan for its Eligible Employees. "Employer" when used in this Plan shall refer to such adopting entities either individually or collectively, as the context may require.

A complete list of the Employers who have adopted the Plan may be obtained upon written request to the Plan Administrator, and is available for examination by participants and Beneficiaries at the office of the Plan Administrator, and certain other locations.

Plan Administrator

The Plan Administrator, which is responsible for the overall administration of the Plan, is:

Hackensack Meridian *Health* (the Company)
343 Thornall Street
Edison, NJ 08837
(848) 888-4000
EIN: 22-3474145

Plan Trustee

All assets of the Plan are held in the Trust maintained by the Trustee. The Trustee is responsible for handling the assets of the Plan. The Trustee is subject to strict rules concerning the administration of the Trust and its investments to assure — as much as humanly possible — that the Trust and its investments are handled with care, skill, prudence, and diligence for the good of all participants in the Plan. The Trustee is:

The Northern Trust Company
50 South LaSalle Street
Chicago, IL 60603

Merged Plans

The Merged Plans are the Employees' Retirement Plan of Raritan Bay Medical Center, Palisades Medical Center Pension Plan, Bayshore Community Hospital Employees' Retirement Plan, JFK Health System Cash Balance Plan, the Carrier Clinic Pension Plan, and the Hackensack University Medical Center Retirement Income Plan. Refer to the Supplement that describes the applicable Merged Plan provisions for information about your benefit. The chart below identifies each Merged Plan's merger date and the applicable Supplement:

Main Portion of the HMH Consolidated Pension Plan SPD

Plan	Merger Date	Supplement
Employees' Retirement Plan of Raritan Bay Medical Center	December 31, 2018	B
Palisades Medical Center Pension Plan	December 31, 2018	C
Bayshore Community Hospital Employees' Retirement Plan	December 31, 2018	D
JFK Health System Cash Balance Plan	December 31, 2018	E
Carrier Clinic Pension Plan	December 31, 2019	F
Hackensack University Medical Center Retirement Income Plan	December 31, 2020	G

Agent for Service of Legal Process

The Agent for Service of Legal Process is the Company. Service may also be made on the Plan Trustee.

Employer Identification Number and Plan Identification Number

Some information about the Plan is filed with the Internal Revenue Service and the Department of Labor. If you wish to write to either agency, you must refer to the following Employer Identification Number and Plan Identification Number:

Employer Identification Number ("EIN"): 22-3474145
Plan Identification Number: 001

Plan Year

The Plan Year is the 12-month period used for maintaining the financial records for the Plan. The Plan Year begins on each January 1 and ends on each December 31.

ARTICLE II YOUR RIGHTS UNDER APPLICABLE LAW

1. Your Plan Rights Regarding Military Service

The Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA) guarantees certain rights to eligible employees who enter military service and return to employment within the time period required by law. The terms "Uniformed Services" or "Military Service" mean the Armed Forces (i.e., Army, Navy, Air Force, Marines Corp, Space Force, Coast Guard), the Army National Guard and the Air National Guard when engaged in active duty for training, inactive duty training, or full-time National Guard duty, the commissioned corps of the Public Health Service, and any other category of persons designated by the President in time of war or national emergency.

Upon reinstatement of employment with the Employer within the time period required by law, eligible employees are entitled to the seniority, rights and benefits associated with the position held at the time employment was interrupted, plus additional seniority, rights and benefits that would have been attained if employment had not been interrupted. These rights include receiving vesting service and pay credits under the Plan. Such leave will not constitute a break-in-service. In addition, if you die while performing military service, you will be entitled to benefits and service under the Plan (except benefit accruals) that you would have received if you had resumed employment.

If you think you may be eligible for these special rights under USERRA, please contact the Plan Administrator.

2. Your Plan Rights Under the Family and Medical Leave Act

Under the federal Family and Medical Leave Act (FMLA), if you meet eligible service requirements, you are entitled to take up to 12 weeks of leave for certain family and medical situations. An absence under FMLA will not constitute a break-in-service for purposes of this Plan. In general, your FMLA leave is treated like any other paid or unpaid leave under the Retirement Plan. If your FMLA leave is paid, your leave will be treated like other paid leaves; if your FMLA leave is unpaid, it will be treated like other unpaid leaves.

3. Your Rights Under ERISA

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

a. Examine, without charge, at the Plan Administrator's office all documents governing the Plan, including 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 Administgration.

b. Obtain copies of documents governing the operation of the Plan, and copies of the latest annual report and updated summary plan descriptions, upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for the copies.

c. Receive an annual funding notice providing basic information about the funding status and financial condition of this defined benefit pension plan, including the plan's funding percentage, assets and liabilities, and a description of the benefits guaranteed by the PBGC. The Plan Administrator is required by law to furnish each participant with a copy of this annual funding notice.

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

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

If your claim for a pension benefit is denied 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 that you can take to enforce these rights. For instance, if you request materials from the Plan and do not receive them in 30 days, you may file suit in 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 part, you may file suit in 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 the 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 (if it finds your claim frivolous, for example).

If you have any questions about the Plan, please 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, 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.

4. Pension Benefit Guaranty Statement

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

The PBGC guarantee generally covers: (1) Normal and early retirement benefits; (2) disability benefits if you become disabled before the plan terminates; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) Benefits greater than the maximum guaranteed amount set by law for the year in which the plan terminates; (2) some or all of benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the time the plan terminates; (3) benefits that are not vested because you have not worked long enough for the company; (4) benefits for which you have not met all of the requirements at the time the plan terminates; (5) certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the plan's Normal Retirement Age; and (6) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

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

For more information about the PBGC and the benefits it guarantees, ask the Plan Administrator or contact the PBGC's Technical Assistance Branch, 1200 K Street N.W., Washington, D.C. 20005-4026 or call 1-800-400-7242. TTY/ASCII (American Standard Code for Information Interchange) users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 1-800-400-7242. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http://www.pbgc.gov.

ARTICLE III PROVISIONS APPLICABLE TO ALL PARTICIPANTS

1. Service with the Employer and Affiliated Employers.

All of your service with your Employer and any Affiliated Employer counts toward your eligibility and vesting under the Plan (and counted toward your eligibility and vesting under the Merged Plans). Your service counts/counted toward benefit accrual based on the terms of the Plan and the Merged Plans.

2. Your Plan Benefit

a. Accrued Benefit

i. General Description.

The Plan is a defined benefit plan. This Plan is designed to provide you with a benefit at your retirement. The benefit you receive at the time of distribution will be calculated under a specific benefit formula, rather than based on the value of an individual account (such as under a 401(k) plan). The benefit is expressed as an annual benefit that is payable to you each year (on a monthly basis) beginning on your retirement date and continuing for the remainder of your life. In general, except in the case of a "frozen benefit," you will earn a benefit each year that you are a participant in the Plan and are employed by your Employer. The amount of the entire benefit you earn is called your Accrued Benefit. The benefit formula varies between the previously separate plans but generally depends on how long you work for your Employer while you are a Participant and the average amount of compensation that your earn as a Participant in the Plan during your employment. However, the actual payment of your Accrued Benefit (the amount of the distribution of your benefit) may vary depending upon certain factors, such as whether you are married at the time of your distribution, when you take your distribution, and how your distribution is paid. Your Accrued Benefit under the previously separate plan in which you participated is described in the supplement applicable to that plan.

ii. Annual Legal Limits.

The law imposes a certain limit on the amount of benefits that can be accumulated and/or paid to you. In general, the maximum annual benefit that you may earn or that may be paid to you at retirement is the lesser of $230,000 for the 2020 and 2021 Plan Years, or the average of your highest three years of compensation. The $230,000 dollar amount may be adjusted after 2021 for cost-of-living increases. In addition, this limit may need to be adjusted depending upon when you receive your benefits. The Administrator will automatically apply this limit if it applies to you at the time you are entitled to benefits.

In addition, your benefit cannot be calculated on your earnings in excess of a certain amount each year. That amount is $285,000 for the 2020 Plan Year and $290,000 for the 2021 Plan Year.

iii. Designation of Beneficiary.

You may designate the Beneficiary entitled to receive your benefits under the Plan in the event of your death by completing and filing the forms required by the Plan Administrator (subject to any required spousal consent). You may name anyone you wish as your Beneficiary, and for "certain and life" income options, you may name an entity, including a corporation, partnership or trust. Please note, however, that if you are married and wish to name someone other than your Spouse as your designated Beneficiary, your Beneficiary designation form must have your Spouse's written consent, either notarized or witnessed by a Plan representative. If your Beneficiary dies before you do, or if your Beneficiary cannot be determined or located at the time benefits would be payable to him or her, benefits will be paid to any contingent Beneficiary or Beneficiaries you named; if you did not name any, your Beneficiary will be your estate.

iv. Filing a Claim for Benefits

If you believe you are entitled to a benefit that you have not received or if you disagree with any determination made under the Plan regarding your benefit (such as the amount of your benefit or how it is calculated), you may submit a claim for benefits under the Plan. However, the time period during which you can submit a claim for benefits is limited. If you fail to make a timely claim for benefits or you fail to timely appeal a denied claim, you may lose your right to those benefits. For important information regarding the process for submitting a claim for benefits and the deadlines for submitting such a claim, see the Article III, section (2)(c) of this SPD.

b. Distribution of Your Plan Benefit

i. How to Apply for Your Plan Benefit

You may apply for your Plan benefit with the Plan Administrator as much as 180 days (approximately 6 months) before the date your benefits will begin to be paid.

You and your spouse, if you are married, must be given at least 30 days to make a decision of whether to elect an optional form of benefit payment available under the Plan. You may however, elect (with the appropriate spousal consent, if you are married) to waive the 30-day notice period in favor of a minimum period of 7 days.

ii. Automatic Payment

I. Automatic Lump Sum Distribution

If the value of your benefit is less than or equal to $5,000, your benefit will be paid in a single lump sum payment following your termination of Employment. If you terminate employment at a point when the value of your benefit exceeds $5,000, you may still be subject to automatic distribution if the value ever decreases to $5,000 or less. Unless you elect to receive the distribution directly or have it paid directly to an eligible retirement plan (via a direct rollover), the Plan Administrator will roll the amount over directly to an individual retirement plan (such as an "IRA") on your behalf. If the value of your benefit is less than or equal to $1,000, your benefit will be paid in a single lump sum payment directly to you.

See the applicable Supplement for a description of the payment of your benefit if the value exceeds $5,000.

II. Latest Commencement Date

Unless you elect in writing to defer the receipt of your beneft, your benefit will begin to be paid to you automatically no later than the 60th day after the end of the Plan Year in which the latest of the following occurs: (1) you reach your Normal Retirement Age, (2) the 10th anniversary of the year in which you began participating in the Plan, or (3) the date you terminate employment.

Receipt of your benefit must begin no later than your "required beginning date." Your required beginning date is the later of the April 1st after the end of the year in which you reach age 70 ½ or retire. For Participants who reach age 70 ½ on or after January 1, 2020, age 70 ½ in the previous sentence changes to age 72.

Consult the applicable Supplement, which may contain slightly different rules regarding required minimum distributions.

Notwithstanding the preceding, effective January 1, 2021, your benefit will begin to be paid to you automatically as soon as administratively possible after the later of the date you reach your Normal Retirement Age or the date you terminate employment. See the applicable Supplement for the definition of Normal Retirement Age that applies to you.

You should contact the Plan Administrator if you believe you may be impacted by these rules.

iii. Retroactive Annuity Starting Date

The Plan permits you to elect to receive your benefit as of a "Retroactive Annuity Starting Date," which is defined as a date occurring on or before the date you receive the Distribution Election Notice described in subsection (iv) below. That is, you may elect to receive a benefit paid to you in the amount that would have been paid if you had received it on the earlier date. You may not elect a date that is earlier than the later of your Normal Retirement Date or termination of employment, and you may not elect a date occurring when you otherwise would not have been able to receive your benefit (for example, a date when you remained employed). Make-up payments (with interest) will be made to reflect payments you missed based on the earlier date.

Example: You terminate employment on March 31, 2020, one month after you reached your Normal Retirement Age. In August you apply for your Plan benefit and receive the Distribution Election Notice on September 1, 2020. A benefit under the Plan payable in the form of a Qualified Joint and Survivor Annuity as of September 1, 2020 equals $950 per month. You decide to elect a Retroactive Annuity Starting Date of April 1, 2020. You would have been eligible to receive a benefit as of that date, since you had terminated employment and had reached your Normal Retirement Date. Your benefit calculated as of April 1, 2020 equals $920 per month, slightly lower than the benefit as of September 1, 2020. As soon as possible after you submit your election form, intact with your election for an April 1, 2020 Required Beginning Date, the Plan will begin to pay you a monthly benefit of $920 per month. It will pay you one lump sum equal to all the monthly payments from April 1, 2020 to the beginning of the actual payment of your benefit that you did not receive, including interest. If your payments begin on October 1, 2020, the lump sum would equal payments of $920 for each month beginning April 1, 2020 through September 1, 2020, plus interest.

If you are married as of the date your benefit actually begins, your spouse must consent to your election of a Retroactive Annuity Starting Date if the survivor portion of your benefit will be less than the survivor portion calculated as of a current or future date.

The Plan also permits your Beneficiary to elect a Retroactive Annuity Starting Date.

iv. Distribution Election Notice

Before your benefit commencement date, the Plan Administrator will provide you with a written notice, explaining your right to elect an optional form of payment. You cannot commence payment of your benefit prior to receiving this written notice. You should read this notice carefully.

v. Form of Payment

If you are married at the time your benefit is to be paid, your benefit will be paid in the form of a Qualified Joint and Survivor Annuity, unless you elect, with Spousal Consent, discussed below, an optional form of payment. A Qualified Joint and Survivor Annuity is a monthly benefit paid to you for life, with 50% of that monthly benefit paid to your spouse for his or her life, should you predecease your spouse.

If you are unmarried at the time your benefit is to be paid, your benefit will be paid in the form of a monthly benefit paid to you for life, with nothing payable upon your death, unless you elect an optional form of payment.

vi. Spousal Consent

If you are married and your spouse consents in writing in the presence of a notary public or Plan representative, you may elect to receive your benefit in one of the optional forms described in the applicable Supplement. Spousal consent, however, is not required if your spouse cannot be located, your spouse is determined to be legally incapacitated, or you have been abandoned by your spouse or legally separated from your spouse under local law and you have a court order to that effect.

vii. Distribution Upon Your Death

If you die after beginning to receive your Plan benefit, any survivor portion of your benefit will be paid to your Beneficiary in the form you chose.

If you die before beginning to receive your Plan benefit, the vested portion of any death benefit will be distributed within 5 years of your death, except if payments are to be made to your Beneficiary over his or her lifetime (or over a period not exceeding his or her life expectancy), and payments begin within one year after your death. If your Beneficiary is your Spouse, your spouse may defer receipt of the benefit until the date you would have reached your Normal Retirement Date. Also, if your Beneficiary is your Spouse and the value of the benefit is equal to or less than $5,000, it will be paid to your Spouse as soon as possible after your death in the form of a lump sum distribution.

viii. Distribution to a Minor Beneficiary

If any distribution under the Plan is to be made to a minor, the Plan Administrator may direct payment to the minor's legal guardian, or if none, the minor's parent or another responsible adult with whom the minor maintains a residence, or to the minor's custodian, if permitted under law.

ix. Tax Treatment of Distributions

Generally, you must include any Plan distribution in your taxable income in the year in which you receive the distribution. The tax treatment may also depend on your age when you receive the distribution. Certain distributions made to you when you are under age 59 ½ could be subject to an additional 10% tax.

You may reduce, or defer, the tax due on your distribution through use of one of the following methods:

60-Day Rollover. You may roll over all or a portion of the distribution to an Individual Retirement Account or Annuity ("IRA") or another employer retirement plan willing to accept the rollover. This will result in no tax being due until you begin withdrawing funds from the IRA or other qualified employer plan. The rollover of the distribution, however, must be made within strict time frames (normally, within 60 days after you receive your distribution). In addition, most distributions will be subject to mandatory federal income tax withholding at a rate of 20%. This will reduce the amount you actually receive.

Direct Rollover. For most distributions, you may request that a direct transfer (sometimes referred to as a direct rollover) of all or a portion of a distribution be made to either an IRA or another employer retirement plan willing to accept the transfer. A direct transfer will result in no tax being due until you withdraw funds from the IRA or other employer plan. If you elect to actually receive the distribution rather than request a direct transfer, in most cases 20% of the distribution amount will be withheld for federal income tax purposes. If you decide to directly transfer all or a portion of a distribution, you (and your spouse, if you are married) must first waive the annuity form of payment. See the applicable Supplement for a description of annuity forms of payment.

WHENEVER YOU RECEIVE A DISTRIBUTION THAT IS AN ELIGIBLE ROLLOVER DISTRIBUTION, THE PLAN ADMINISTRATOR WILL PROVIDE YOU WITH A DETAILED EXPLANATION OF THESE OPTIONS. THE RULES RELATING TO THE TAX TREATMENT OF PLAN BENEFITS ARE COMPLICATED. YOU MAY WISH TO CONSULT WITH A TAX ADVISER OR FINANCIAL PLANNER BEFORE MAKING A CHOICE.

c. If You Disagree with the Amount of Payment of Your Plan Benefit

i. Claim for Benefits

If you disagree with the determination of your Plan benefit, you may file a written claim for benefits. You must file this claim no later than 120 days after the applicable "Notice Date," defined below.

The Plan Administrator will notify you of the determination of your claim within 90 days of receiving it. If the Plan Administrator needs additional information from you, it will notify you as soon as possible, and you will have additional time to provide such information.

In some instances, the Plan Administrator will need additional time to make a determination. If this is the case, the Plan Administrator will notify you within the afore-mentioned 90-day period of the requirement for an extension. The extension will not exceed 90 days from the end of the initial determination period.

In the case of an adverse determination, the notice will describe the specific reasons for the adverse determination and will refer to specific plan provisions on which the determination was based. It will also describe any additional information or documents needed to "perfect" your claim and why it is needed, and describe the Plan's procedure for appealing your denied claim as well as your right to bring a civil action under Section 502(a) of ERISA following an adverse determination on appeal.

The applicable "Notice Date" is

I. If you received a payment in the form of a lump sum distribution, the Notice Date is the date of said payment.

II. If you received payment in the form of an annuity, the Notice Date is the date of payment of the first installment of the annuity.

III. If, prior to applying for a benefit, you received indication from the Plan that you are not entitled to a benefit, for example, if you terminate employment and are informed that you are not vested in your benefit, the Notice Date is the date you received written notification of this fact.

IV. If the Plan provides you with a written statement of your benefit as of a specific date or amounts credited to or charged against your benefit within a specified period, the Notice Date for matters described in the statement is the date you receive the notice. [

ii. Appeal of Adverse Determination of Claim

After you receive notice of adverse determination, you may appeal to the Plan Administrator, in writing, within 60 days after receipt of the notice. If you do not make your written appeal within 60 days, the original decision of the Plan Administrator will become final. You will be able to submit written comments, documents, records, and other information regarding your claim and you will be provided, upon request, reasonable access to, and copies of, all documents, records, and other information related to your claim, without regard to whether they were considered or relied upon in determining your claim.

The Plan Administrator will notify you of the determination of your appeal within 60 days of receiving it. If the Plan Administrator needs additional time to make a determination, it will notify you of the determination within 120 days of receiving your appeal.

In the case of an adverse determination, the notice will describe the specific reasons for the adverse determination and will refer to specific plan provisions on which the determination was based. It will also indicate that you are entitled to receive, upon request, reasonable access to, and copies of, all documents and records related to your claim, without regard to whether they were considered or relied upon in making the adverse determination of your appeal, and will describe your right to bring a civil action under Section 502(a) of ERISA following the adverse determination on appeal.

iii. Action under Section 502(a) of ERISA

Before you file a civil action under Section 502(a) of ERISA, you must exhaust the above claims and appeals procedure. You have a limited period of time to bring such an action; you must do so no later than the earliest of (I) two years after the applicable Notice Date, (II) one year after the date you receive determination of your appeal, or (III) the date otherwise prescribed by applicable law.

Also, you may not bring an action arising from a claim for benefits against the Plan, the Plan Administrator, the Employer, or any of their agents, more than 180 days after you receive written notification of the denial of your appeal.

3. Funding and Investment of Plan Assets

Each year your Employer is required to contribute an amount to the Plan which is actuarially determined. The amount of the contribution may vary from year to year, depending on, for example, participant turnover, benefit payments, and investment gains or losses of the trust fund. If your Employer fails to meet minimum funding requirements, it can be subject to penalties, benefit payments may be restricted, and certain notices to participants may need to be provided.

Participants do not contribute to the Plan.

The Trustee of the Plan has been designated to hold the assets of the Plan for the benefit of Plan Participants and their beneficiaries in accordance with the terms of this Plan. The trust fund established by the Plan's Trustee will be the funding medium used for the accumulation of assets from which Plan benefits will be distributed.

The Employer or another designated person or entity is responsible for the investment of all assets held by the Plan. Investment decisions are made in the best interests of you and other Plan Participants. Periodically, you will receive a benefit statement that provides information on the Plan's investments. If you have any questions, contact the Administrator (or other Plan representative).

4. Amendment or Termination of the Plan

Although the Company intends to continue the Plan indefinitely, it realizes that circumstances not now foreseen or circumstances beyond its control may make it either impossible or inadvisable to continue to sponsor the Plan. Therefore, the Company has the right to amend, modify or terminate the Plan, in whole or in part, at any time at its option.

A decision to change or terminate the Plan may be due to business conditions, changes in the law governing such plans or any other reason.

If the Plan is terminated or partially terminated, affected participants will become fully vested in their Plan benefits to the extent funded. If the Plan is terminated, the Plan Administrator will determine the timing of the payment of benefits to participants and their beneficiaries.

In the event of termination or partial termination of this Plan, you will be 100% vested in your Accrued Benefit to the extent your benefit is funded. This full vesting rule may not apply if before this event, you received your benefit or incurred 5 consecutive one-year breaks in service after terminating from employment.

5. Top-Heavy Rules

A complicated set of rules and mathematical calculations set out in the Plan, as required by the Internal Revenue Code, may apply in the unlikely event that the Plan becomes a Top-heavy Plan. Simply stated, a Top-heavy Plan is one where the cumulative Accrued Benefits for Key Employees exceeds 60% of the cumulative Accrued Benefits for all Participants. Key Employees are generally certain owners and officers. If the Plan becomes top-heavy in any year, you may be entitled to certain minimum benefits and special rules will apply. The Plan Administrator is responsible each year for determining whether the Plan is top-heavy.

If the Plan becomes top-heavy in any Plan Year, then non-key employees may be entitled to certain top-heavy minimum benefits, and other special rules will apply. These top-heavy rules include the following:

a. If your Accrued Benefit is less than the top-heavy minimum benefit, you may be entitled to at least the top-heavy minimum benefit under this Plan.

b. In addition, instead of the vesting schedule described in the applicable Supplement, your nonforfeitable right to your accrued benefit will be determined according to the following schedule:

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

You will be notified in the unlikely event that the Plan becomes top-heavy.

6. Circumstances Under Which Your Benefit May be Lost, Reduced, Delayed, or Suspended

Your benefits may be lost, reduced, delayed or suspended under the following circumstances:

a. Your employment terminates for any reason before you have a vested interest in your benefit.

b. You or your beneficiary does not provide the Plan with your most recent address and you or your beneficiary cannot be located at the time benefits are scheduled to begin.

c. You fail to make proper application for benefits or fail to provide necessary information.

d. You die when ineligible for any Plan death benefit.

e. If you disagree with the determination of a Plan benefit and you do not file a claim or appeal a denied claim according to the required deadlines.

f. Benefits are suspended due to periods employment after your Normal Retirement Age or re-employment after you have begun receiving benefits.

g. Benefits are assigned to an alternate payee because of a qualified domestic relations order.

h. Under certain optional forms of payment, your benefits will be reduced to permit payments to your beneficiary after your death.

i. Benefits paid to you before you reach your Normal Retirement Date may be reduced to account for the early payment of benefits.

j. The trust fund created to provide benefits is underfunded and the benefits are not otherwise covered by insurance offered by and purchased from the Pension Benefit Guaranty Corporation ("PBGC"), a Federal insurance agency. Also, under certain provisions of ERISA, the PBGC can "recapture" certain benefit payments that have been made under a plan if the plan is terminated or becomes insolvent.

k. Benefits may also be reduced or lost due to limitations under the Internal Revenue Code of 1986, as amended (the "Code"), the imposition of income, penalty and excise taxes or a tax lien, or a judgment or settlement agreement that requires you to make payments to the Plan.

l. Benefits may be reduced and certain payment forms may not be available if the Plan's funding percentage is less than 80%.

7. Other Important Information

a. No Guarantee of Employment

The Plan should not be considered an employment contract between you and your Employer. It does not guarantee you the right to be continued in your Employer's employment, nor does it limit your Employer's right to discharge any employee.

Upon termination of employment, no employee will have the right to or interest in any of the Plan's assets except for the benefits to which he or she is entitled under the Plan.

b. Non-Transferability of Benefits

Generally, your benefits under the Plan may not be alienated; that is, sold, used as collateral for a loan, given away or otherwise transferred. Also, your creditors may not attach, garnish or otherwise interfere with your benefits under the Plan.

However, the Plan may be required by law to recognize obligations that you incur as a result of court-ordered child support or alimony. The Plan must honor a "Qualified Domestic Relations Order", which is defined as a decree or order issued by a court that obligates you to pay child support or alimony, or otherwise allocates a portion of your benefits under the Plan to your spouse, former spouse, child or other dependent. If such an order is received by the Plan Administrator, all or a portion of your benefits may be used to satisfy the obligation. The Plan Administrator will determine the validity of any domestic relations order received and advise you accordingly. You may obtain a copy of the procedures followed in determining whether an order is a Qualified Domestic Relations Order from the Plan Administrator, without charge.

c. Plan Expenses

Expenses attributable to the maintenance and administration of the Plan, such as record keeping fees and legal expenses, will be paid from the Trust unless, at its discretion, they are paid by the Employer.

d. Pension Benefit Statements

At least every 3 years, active Participants will receive benefit statements showing total accrued benefits. These statements will also indicate your vesting status. Alternatively, the Plan Administrator may provide active Participants an annual notice of the availability of statements, or provide statements upon written request (limited to one request per year).

These statements are for your information only. The final determination of your benefit is made when benefits begin and the final determination supersedes any information in any statement.

SUPPLEMENT A:
MERIDIAN HOSPITALS CORPORATION
CASH BALANCE PLAN

INTRODUCTION

The Consolidated Pension Plan of Hackensack Meridian Health (the "Plan") is a continuance of the Meridian Hospitals Corporation Cash Balance Plan.

The affiliated entities that have adopted the Plan include:

- Health Innovations Unlimited, Inc.
- Meridian Home Care Services, Inc.
- Meridian Hospitals Foundation
- JSMC Foundation
- MCOC Foundation
- Riverview Foundation
- Meridian Practice Institute
- Southern Ocean County Hospital (solely on behalf of those Participants who transfer from the Employer or another Participating Employer to Southern Ocean County Hospital after December 31, 2009).
- Bayshore Community Hospital (solely on behalf of those Participants who transfer from the Employer or another Participating Employer to Bayshore Community Hospital after December 31, 2009).

Effective November 21, 2017, the assets and liabilities relating to certain retired participants in the Plan were transferred through the purchase of a group annuity contract, to Pacific Life Insurance Company. The assets and liabilities relating to certain participants in The Pension Plan and Trust for the Employees of Modern Health Affiliates/Jersey Shore Medical Center (the "Prior Jersey Shore Plan") were transferred through the purchase of a contract with Massachusetts Mutual Life Insurance Company. Participants impacted by these transactions may contact the Plan Administrator for more information.

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ABOUT THE PLAN

The Plan is a cash balance type of retirement plan that is designed to provide eligible employees with the opportunity to build an account that will provide retirement income. The Plan is fully funded through Employer contributions (you do not contribute).

The Plan uses a simple formula that makes it easy to calculate and understand your benefit. Here is how it works:

- Basically, each employee has an "**Account**" in the Plan – that appears like a savings account. Note, however, that this is a hypothetical account in that it does not represent actual dollars put away for you. The account is a manner of expressing your benefit in a relatable way. Since this is a defined benefit retirement plan, benefits are actually payable in the form of an annuity for your (and possibly a beneficiary's) lifetime (unless you elect another type of optional payment form).
- Before the benefit freeze on December 31, 2018, the Employer made an annual credit to your Account for each year in which you completed at least 1,000 Hours of Service. The credit was based on your Earnings and your closest age as of the December 31 of the year in which the contribution was made.
- Before the benefit freeze, the Employer also credited to your Account another 2% of your Earnings in excess of the Social Security Taxable Wage Base ($128,400 for 2018) to make up for the fact that Social Security benefits are not earned on such amount. Certain employees also received a transition credit from January 1, 1998 through December 31, 2007.
- The Employer will also **add an interest credit** each year based on your Account balance at the beginning of the year. The rate used for calculating the interest credit is based on the applicable interest rate for the year for which the interest credit is calculated. However, the minimum interest rate used to calculate your interest credit is 4%. The first interest credit was added at the end of 1998 based on your opening Account balance as of January 1, 1998. **It is important to note that although the Plan froze benefits on December 31, 2018, interest credits continue to be credited to your Cash Balance Account until you begin receiving your Plan benefit.**
- After three Years of Vesting Service, **you "own" your Account** (i.e., you're vested) and you are eligible to receive the full value it represents after leaving the Employer and all its affiliates and reaching an early retirement age. All of your current service counts toward vesting in the Plan. If you terminated employment with the Employer prior to January 1, 2008, you are vested in your Account after five Years of Vesting Service.

WHO IS COVERED BY THE PLAN

Except as noted below, ***participation in the Plan was frozen on December 31, 2009***.

You are eligible to participate in the Plan if:

- You were an active participant in the Plan on December 31, 2009.
- You were an active employee of a Participating Employer but had not yet completed the Plan's waiting period as of December 31, 2009, in which case you became a participant once you completed the waiting period.
- You were rehired on or after January 1, 2010 AND
    - You were eligible to participate in the Plan on December 31, 2009 but had not begun participating because you had not completed the Plan's eligibility requirements, or you were an active Participant in the Plan on December 31, 2009,
    - You were terminated for 90 days or less,
    - Your employment is reinstated pursuant to Employer policy; and
    - You complete the Plan's eligibility requirements, if applicable.

You are not eligible to participate in the Plan if:

- You were first hired on or after January 1, 2010.
- You were re-hired on or after January 1, 2010 unless you meet the criteria stated above.
- You were employed by a non-participating employer on December 31, 2009 and transfer to a participating employer after the freeze date.
- You were employed by a participating employer on December 31, 2009 but transfer to a non-participating employer (even if you transfer back to the participating employer).

In addition to Meridian Hospitals Corporation (i.e., corporate headquarters, Ocean Medical Center, Jersey Shore University Medical Center, Riverview Medical Center, renamed Hackensack Meridian *Health*), participating employers in the Plan include:

- Health Innovations Unlimited, Inc.
- Meridian Home Care Services, Inc.
- Meridian Hospitals Foundation

- JSMC Foundation
- MCOC Foundation
- Riverview Foundation
- Meridian Practice Institute
- Southern Ocean County Hospital ("SOCH") for certain Participants

In addition, certain Plan participants who transferred to SOCH or Bayshore Community Hospital after 2009 continued their Plan participation.

Persons whose terms and conditions of employment are the subject of a collective bargaining agreement (union employees) are covered only if the collective bargaining agreement provides for coverage. If you are a participant or beneficiary of this Plan due to a collective bargaining agreement you can receive a copy of the collective bargaining agreement upon written request to the Plan Administrator.

WHO IS NOT COVERED BY THE PLAN

The Plan does not cover:

- employees in any for-profit subsidiary of Meridian Health,
- employees of either Meridian Nursing and Rehabilitation Center – Brick Township or Meridian Nursing and Rehabilitation Center – Red Bank,
- employees of Shore Care who are classified as "agency nurses,"
- leased employees or individuals hired under a written contract which characterizes the individual as an independent contractor or consultant. If you are later reclassified by a court or government agency as a common law employee you will still not be eligible to participate because of any such reclassification,
- Individuals who were SOCH employees on December 31, 2009.
- Individuals who were Bayshore Community Hospital employees on December 31, 2009.

HOURS OF SERVICE

Hours of Service include all hours for which you are paid or entitled to be paid by the Employer for the performance of duties except for on-call hours. If you are paid for non-working periods, such as holidays, vacations, sick leave and leaves of absence, you will also receive credit for Hours of Service during those periods, but no more than 501 Hours of Service will be credited for any such single continuous non-working period. In addition, you will be credited with each hour for which back pay has been awarded or agreed to by the Employer or Affiliated Employer. If you return to the Employer from an approved military service leave of absence with legally protected reemployment rights, you will be credited with a number of Hours of Service for each week of absence equal to the number of hours in your customary work week at the time the absence began.

In addition, after December 31, 2002, if you are an employee of Meridian Home Care Services Inc., you will be credited with ten Hours of Service for each day you would earn at least one Hour of Service.

If Hours of Service are not available, you will be credited with hours based on Department of Labor regulations, which is 45 hours of service for each week during which work hours must be credited to you.

There are also special rules for calculating Hours of Service for certain acquired groups.

- An employee who transferred from Gentiva Health Services, Inc. to the Employer on April 1, 2003 shall be credited with Hours of Service for employment with Gentiva for Eligibility and Vesting Service.
- An employee who was an employee of Caring Hands Corporation and who became an employee of the Employer as of August 1, 2000 due to the acquisition of assets of Caring Hands by the Employer shall be credited with Hours of Service for employment with Caring Hands for Eligibility and Vesting Service.
- An employee who was employed in the Renal Care Group ("RCG") of the Medical Center of Ocean County, Inc., whose employment with the Employer terminated effective July 9, 2001 as part of a divestiture of RCG, who was then reemployed by the Employer effective August 4, 2002 and was still employed as of September 1, 2003 shall be credited with Hours of Service for employment with RCG for Eligibility and Vesting Service.
- An employee who was eligible to participate in this Plan on January 1, 1998 and who was an employee of Home Care Resources, Inc. on March 1, 1997 shall be credited with Hours of Service for periods of employment with Home Care Resources, Inc. for Eligibility and Vesting Service.
- An employee who was eligible to participate in this Plan on January 1, 1998 and who was an employee of People Care on January 1, 1987 shall be credited with Hours of Service for periods of employment with People Care for Eligibility and Vesting Service.
- An employee who was eligible to participate in this Plan on January 1, 1998 and who was an employee of Cuddlecare, Inc. on January 1, 1997 shall be credited with Hours of Service for periods of employment with Cuddlecare, Inc. for Eligibility and Vesting Service.

- An employee who transferred from SOCH to the Employer effective December 31, 2009 shall be credited with Hours of Service for employment with SOCH for Eligibility and Vesting Service.

WHEN YOU BEGIN PARTICIPATION

If you are eligible to participate in the Plan, (see previous section "Who Is Covered by the Plan") you become a participant on the first day of the month on or after the date you attain age 21 and complete 1,000 or more Hours of Service during an Eligibility Computation Period. An Eligibility Computation Period is the 12-month period beginning on your date of hire or any calendar year beginning after your date of hire. Except as under "Who Is Covered by the Plan," participation in the Plan was frozen on December 31, 2009.

If you participated in certain prior plans, your participation in this Plan took effect as follows. On December 31, 1997, one plan was created from three Prior Plans. The Prior Plans are:

- The Pension Plan and Trust for the Employees of Modern Health Affiliates/Jersey Shore Medical Center ("Prior Jersey Shore Plan"),
- The Employees' Retirement Plan of the Medical Center of Ocean County, Inc. ("Prior MCOC Plan"), and
- The Riverview Health Care Services Corporation Pension Plan ("Prior Riverview Plan").

On January 1, 1998, the merged plan was renamed the Meridian Hospitals Corporation Cash Balance Plan. If you were a participant in the merged plan on December 31, 1997, you automatically became a participant in the Plan on January 1, 1998. In addition, if you would have become a participant in one of the three Prior Plans on January 1, 1998 had the Prior Plan still been in existence, you became a participant in this Plan on that date.

WHEN YOU ARE VESTED

You are 100% vested in your Cash Balance Account (meaning you have a non-forfeitable right to your benefit no matter when or why you terminate employment) if you meet one of the following requirements:

- You reach Normal Retirement Age while employed by the Employer,
- You have completed at least one Hour of Service after December 31, 2007 and you completed three Years of Vesting Service (defined below),
- You terminated from employment with the Employer prior to January 1, 2008 and you completed five Years of Vesting Service,
- You were a Participant in the Plan as of December 31, 2018, the freeze date.

You receive one Year of Vesting Service for each Plan Year (which is a calendar year) in which you complete at least 1,000 Hours of Service. Years of Vesting Service completed under a Prior Plan are included in the determination of Years of Service for this Plan.

If you were a participant in the Prior MCOC Plan on December 31, 1997, were credited with at least three Years of Vesting Service under that Prior Plan and do not earn at least 1000 Hours of Service in a Plan Year on or after January 1, 1998 in which you are either rehired or terminate employment, you will be credited with 0.1 Year of Vesting Service for each 100 Hours of Service credited in that Plan year.

WHEN YOU CAN RETIRE

Normal Retirement

Generally, you can retire under the Plan on your Normal Retirement Date. Your Normal Retirement Date is the first day of the calendar month on or after the day you attain your Normal Retirement Age.

If you were ever a participant in a Prior Plan, Normal Retirement Age is age 65.

If you were never a Prior Plan participant and terminated from employment with the Employer prior to January 1, 2008, your Normal Retirement Age is the later of the:

- Date you attain age 65, or
- Fifth anniversary of your date of participation in the Plan.

If you were never a Prior Plan participant and completed at least one Hour of Service after December 31, 2007, your Normal Retirement Age is the later of:

- The date you attain age 65, and
- The earlier of the:
    - Date you have completed three Years of Vesting Service, or
    - Fifth anniversary of your date of participation in the Plan.

Early Retirement, Disability and In Case of Death

You can also commence payment of your benefits on the first day of any month after you reach age 50, if you are vested in a benefit under the Plan and you have terminated employment with the Employer and its affiliates after such age.

If you are vested and become disabled, you may be entitled to a disability benefit under the Plan. You will be considered disabled if you either:

- Are eligible for a benefit under the Employer's long-term disability plan, or
- If you are not eligible to participate in the Employer's long-term disability plan, you become eligible for Social Security disability benefits.

See the "Disability Benefits" section for more information about disability benefits.

If you are vested and die while you are working for Meridian Hospitals Corporation, your beneficiary may be entitled to a death benefit. See the "Death Benefits" Section.

If you leave Meridian Hospitals Corporation for any reason other than retirement, disability or death after you are 100% vested, you may be eligible for a Deferred Vested Benefit. See the section in this booklet entitled "Deferred Vested Benefits."

Postponed Retirement

If you can continue to work beyond your Normal Retirement Date, you will continue to receive service and interest credits under the Plan until you retire. Note that you no longer receive service credits after December 31, 2018, the freeze date. If you work beyond age 70 1/2, your benefit will never be less than your benefit at Normal Retirement Date actuarially increased to your actual retirement date.

If you earned a benefit under the Prior Jersey Shore Plan, you may be entitled to begin receiving your benefit after your Normal Retirement Date even while still employed. The benefit so paid will be no less than the benefit that you earned under the Prior Jersey Shore Plan through December 31, 1997, actuarially increased to the date of commencement.

If you earned a benefit under the Prior MCOC Plan, you may be entitled to begin receiving your benefit after your Normal Retirement Date even while still employed. The benefit so paid will be no less than the benefit that you earned under the Prior MCOC Plan through December 31, 1997, actuarially increased to the date of commencement, except to the extent the Plan suspended benefit payments (see "If You Are Rehired").

If you earned a benefit under the Prior Riverview Plan, you may be entitled to begin receiving your benefit after your Normal Retirement Date even while still employed. The benefit so paid will be no less than the benefit that you earned under the Prior Riverview Plan through December 31, 1997, actuarially increased to the date of commencement, except to the extent the Plan suspended benefit payments (see "If You Are Rehired").

HOW THE PLAN CALCULATES BENEFITS

Your Cash Balance Account grows with annual credits and interest credits and it also may include an initial Account balance and transition credits. When the three Prior Plans were merged on December 31, 1997, the merged plan was changed to a cash balance plan. A Cash Balance Account was established for each actively employed participant at that time.

Notwithstanding, no annual credits or transition credits were made after December 31, 2018, the freeze date.

Initial Account Balance

If you were an active participant in the merged Plan on January 1, 1998, the benefit you earned as of December 31, 1997 under a Prior Plan was converted to an initial Account balance in the Plan. The first statement you received in 1998 showed the value of your initial Account balance.

Annual Credits

On the last day of each calendar year, if you complete at least 1,000 Hours of Service in the calendar year, your Cash Balance Account is credited with an annual credit based on your age. The annual credit is added to your Account balance (if any). The following chart is used to determine the percentage of Earnings that is used to calculate your annual credit. For this purpose, age means your age as of your birthday closest to the last day of a calendar year. In other words, for the purpose of calculating your annual credit your age is in whole years. For example, if your actual age on December 31 is 49 years, 7 months and 3 days, your age for the purpose of calculating your annual credit is 50.

Age	% of Earnings* Contributed by Employer
Under age 30	2.00%
Age 30 – 39	2.75%
Age 40 – 49	3.75%
Age 50 – 54	5.00%
Age 55 – 59	6.25%
Age 60 or greater	7.50%
*Up to the Social Security Wage Base	

An additional 2.00% of your Earnings over the Social Security Taxable Wage Base is also credited to your Cash Balance Account. The Social Security Taxable Wage Base means the maximum earnings subject to the Social Security old age, survivor and disability payroll tax. This figure is indexed to average wages in the U.S. The Social Security Taxable Wage Base is $137,700 for 2020 and $142,800 for 2021.

For the purpose of calculating your annual credit, Earnings means your total cash earnings, including overtime and bonuses, before any salary reductions to the Meridian Hospitals Corporate §403(b) Savings Plan, the Meridian Hospitals Corporation Flexible Benefits Plan, amounts deferred under an eligible Code Section 457(b) deferred compensation plan and elective deferrals under a Code Section 132(f)(4) qualified transportation plan. Earnings also include cash-out payments of paid-time-off paid after you terminate employment.

Effective January 1, 2009, differential pay, paid to you while you are on a qualified military leave of absence for more than 30 days, is treated as Earnings for purposes of determining your Plan benefit.

Earnings do not include long-term incentive compensation and does not include continuation pay provided in a severance arrangement.

Cessation of All Benefit Accruals

Effective as of December 31, 2018 – the freeze date – all benefit accruals under the Meridian Plan were frozen. No annual credit will be made to your account after this date.

Interest Credits

Your Cash Balance Account is also credited with an interest credit on the last day of each calendar year, based on your Cash Balance Account at the beginning of the calendar year and the interest rate in effect for that year.

The rate used for calculating the interest credit is based on the applicable interest rate for the year for which such Annual Interest Credit is calculated. However, in no case will the interest crediting rate for any calendar year be lower than 4% (or such other rate required by law).

It is important to note that although the Plan froze benefit accrual effective December 31, 2018, interest credits continue to be credited to your Cash Balance Account until you begin receiving your Plan benefit.

Cash Balance Account Calculations Examples

If You Had An Account Balance At The Beginning Of The 2011 Plan Year

Employee A:

- Was 40 years old on his nearest birthday to December 31, 2011
- Has a December 31, 2010 Balance of $20,000
- 2011 annual Earnings of $50,000
- Earns an Interest Credit of 4.00%

December 31, 2010 Account Balance	$20,000
Annual Credit Allocation (3.75% of $50,000)	$ 1,875
Interest Credit (4.00% of Starting Balance)	$ 800
Total (as of December 31, 2011)	$22,675

If You Had An Account Balance At The Beginning Of The 2011 Plan Year And You Earned More Than The Social Security Wage Base

Employee B:

- Is 50 years old on his nearest birthday to December 31, 2011
- Has a December 31, 2010 Balance of $60,000
- 2011 annual Earnings of $110,000
- Earns an Interest Credit of 4.00%

December 31, 2010 Account Balance	$60,000
Annual Credit Allocation (5% of $110,000)	$ 5,500
Annual Credit Allocation on Earnings over SS Taxable Wage Base (2% of $110,000-$106,800 = 2% of $3,200)	$ 64
Interest Credit (4.00% of % 60,000)	$ 2,400
Total (as of December 31, 2011)	$67,964

If You Did Not Have An Account Balance At The Beginning Of The 2011 Plan Year

Employee C:

- Is 30 years old on his nearest birthday to December 31, 2011
- 2011 annual Earnings of $40,000

Initial Account Balance	$ 0
Annual Credit Allocation (2.75% of $40,000)	$ 1,100
Interest Credit (because no starting balance)	$ 0
Total (as of December 31, 2011)	$ 1,100

For all of the above examples, it is assumed the employee worked at least 1,000 Hours of Service in 2011.

Transition Credits

Certain employees who met specific age and service requirements as of January 1, 1998 received transition credits through 2007.

Filing a Claim for Benefits

If you believe you are entitled to a benefit that you have not received or if you disagree with any determination made under the Plan regarding your benefit (such as the amount of your benefit or how it is calculated), you may submit a claim for benefits under the Plan. However, the time period during which you can submit a claim for benefits is limited. If you fail to make a timely claim for benefits or you fail to timely appeal a denied claim, you may lose your right to those benefits. For important information regarding the process for submitting a claim for benefits and the deadlines for submitting such a claim, see the Article III, section (2)(c) of this SPD.

If You Take a Leave of Absence or Your Hours of Service are Reduced

If you are credited with less than 1,000 Hours of Service during the calendar year, Meridian Hospitals Corporation will not make an annual credit (or a transition credit prior to 2008) to your Account for that year. However, you will continue to receive interest credits.

If subsequently you were credited with at least 1,000 Hours of Service during the calendar year, Meridian Hospitals Corporation resumed crediting annual credits. Prior to 2008, Transition credits were also resumed as long as you had not had a termination of employment. No annual credit was made to your account after December 31, 2018, the freeze date.

Benefit Payable at Retirement

When you retire at your Early or Normal Retirement Date, you can either take a monthly annuity, or elect to take a lump sum payment or other optional form (with the consent of your spouse if you are married). Your retirement benefit will be the actuarial equivalent of your Lump Sum Option amount (see the "Forms of Payment" section). The annuity amount is based on the applicable interest rate for the year in which your annuity begins. Because interest rates fluctuate, it is possible for the annuity amount to decrease before you retire even though the Cash Balance Account continuously increases. If you elect the monthly annuity, the amount of the annuity paid to you will not change after your annuity begins.

Prior Plan Benefit

If you were an active participant in a Prior Plan on December 31, 1997, the benefit to which you are entitled will be no less than the benefit that you earned through December 31, 1997 as it would have been paid under the Prior Plan provisions. All options available under the Cash Balance Plan are available to the Prior Plan benefits.

The Prior Jersey Shore Plan required that you have at least five years of service and attain age 55 to be eligible to retire early. The December 31, 1997 accrued benefit is the benefit payable at your normal retirement date which is the first day of the month after you attain age 65. If you retire early, your December 31, 1997 accrued benefit is reduced by 5% for each year (prorated for months) that your early retirement benefit commencement date is prior to your normal retirement date.

If a portion of your December 31, 1997 benefit under the Prior Jersey Shore Plan is funded by an annuity contract from Massachusetts Mutual Life Insurance Company, your cash balance benefit will be reduced by the amount paid under the annuity contract.

A Prior MCOC Plan participant could retire early after attaining age 50 and earning at least 10 years of vesting service. The December 31, 1997 accrued benefit is the benefit payable at your normal retirement date which is the first day of the month after you attain age 65. The applicable early retirement reduction applied to the December 31, 1997 accrued benefit is 6 2/3% (prorated for months) for the first five years that your early retirement benefit commencement date is prior to you attaining age 65, plus 3 1/3% (prorated for months) for each of the next five years. The benefit is further reduced actuarially if it is payable between ages 50 and 55.

The Prior Riverview Plan required that you have at least ten years of vesting service and attain age 55 to be eligible to retire early. The December 31, 1997 accrued benefit is the benefit payable at your normal retirement date which is the first day of the month after you attain age 65. If you retire early, your December 31, 1997 accrued benefit is reduced by 6 2/3% (prorated for months) for the first five years that your early retirement benefit commencement date is prior to you attaining age 65. In addition, it is reduced by 3 1/3% (prorated for months) for each of the next five years that your early retirement benefit commencement date is prior to you attaining age 60.

IF YOU ARE REHIRED

If you terminated employment prior to January 1, 2010 and were rehired after December 31, 2009, you will not reenter the Plan unless you meet the requirements listed in the previous section labeled "Who Is Covered By The Plan."

If you were a Participant, terminated employment and were rehired prior to January 1, 2010, you were eligible to immediately participate unless your Years of Vesting Service for periods prior to your termination date, prior to being rehired, (i.e., Prior Termination Date) and Cash Balance Account were disregarded, as described below.

If you were not yet a Participant, terminated employment and were rehired prior to January 1, 2010, your prior periods of employment were counted toward your eligibility only if you did not incur five consecutive one-year breaks in service.

If you were vested on your Prior Termination Date, the amount accrued in your Cash Balance Account will be restored and will be credited with the appropriate Interest Credits for the period between your Prior Termination Date and the last day of the Plan Year prior to your rehire date, and your prior periods of employment are counted toward vesting. If you *were not* vested on your Prior Termination Date, the amount accrued in your Cash Balance Account will be restored and your prior periods of employment will count toward vesting only if you did not incur five consecutive one-year Breaks in Service. A Break in Service is a Plan Year in which you fail to complete at least 501 Hours of Service. For purposes of determining whether you have incurred a Break in Service, you will be credited with Hours of Service during certain authorized leaves of absence. You will also be credited with up to 501 Hours of Service during an absence because of your pregnancy, the birth or adoption of your child or the care of your child immediately after birth or adoption. These hours will be credited in the year of your absence if needed to avoid a Break in Service, or, if not needed in that year, the next year.

If your Prior Termination Date was on or after January 1, 1998 and you were rehired after January 1, 1998, you were ineligible to receive Transition Credits after rehire. If you took a distribution of your entire Cash Balance Account upon your Prior Termination Date in the form of a lump sum distribution, your Cash Balance Account upon rehire will equal $0.

If you terminated employment prior to January 1, 1998 and were rehired after January 1, 1998 (but prior to January 1, 2010) and had retained credit for your Years of Vesting Service and Accrued Benefits (i.e., value of your Account that you earned), you were immediately eligible to participate. However, you were not eligible for any Transition Credits.

If your rehire date was prior to November 1, 2001 and you had previously commenced monthly payments of your benefit, your benefit payments for all periods after rehire and prior to your Normal Retirement Date are suspended. Your monthly payments are also suspended any month after Normal Retirement Date that you work 40 or more Hours of Service. You were notified of the suspension at the time of your reemployment. At your subsequent retirement, your benefits will be recalculated with the additional credits you have earned and adjusted for the value of the benefits you already received.

If your rehire was on or after November 1, 2001, and you were receiving payment of your benefit when rehired, your monthly benefit payments are not suspended.

Terminating employment with the Employer and subsequently being rehired by the Employer may affect the value of your benefit and is dependent on certain circumstances including, but not limited to:

- If you commenced payment of your benefits,
- If you took a Lump Sum payment from a Prior Plan or this Plan, or
- Whether you were vested when you terminated (prior to rehire).

If you have been rehired, contact the Plan Administrator to inquire how your termination and subsequent reemployment by the Employer affected your eligibility and Plan benefits.

FORMS OF PAYMENT

Normal Forms

If you are unmarried when you retire, your retirement benefit will be paid as a monthly Straight life annuity. The amount of your monthly benefit is the actuarial equivalent of your Lump Sum Option described below, using the interest rate in effect for the year your benefit begins. No further payments are made after your death.

If you are married when you retire, your retirement benefit will be paid monthly as a 50% Joint and Survivor monthly annuity with your spouse as beneficiary. A 50% Joint and Survivor monthly annuity pays a monthly annuity to you for your life. If your spouse is still living when you die, 50% of your monthly annuity payments will be paid to your spouse for your spouse's life.

Optional Forms

If you are married and your spouse consents in writing in the presence of a notary public or Plan representative, you may elect to receive your benefit in one of the optional forms described in this section. This election cannot be made more than 180 days prior to your benefit commencement date.

- **Lump Sum Option**

  You may elect to receive the full actuarial value of your benefit in a single lump sum distribution. The lump sum is equal to your full Cash Balance Account or, if greater, the actuarial equivalent of your December 31, 1997 benefit. Nothing more is payable from the Plan if you choose this option.

  If you were a participant in the Prior MCOC Plan, your lump sum will be no less than the greater of the value of your December 31, 1997 accrued benefit payable at age 65 using the mortality table and interest rate applicable as of the date the calculation is made or as of the first day of the plan year in which the benefit is distributed (with no "look-back" to determine the interest rate). If you have attained your early retirement date, your lump sum will be no less than the value of your December 31, 1997 accrued benefit payable at your early retirement date using the mortality table and interest rate applicable as of the first day of the plan year in which the benefit is distributed (with no "look-back" to determine the interest rate). If you were a Prior MCOC Plan participant, you can elect to receive a lump sum payment at any age after you terminate employment with the Employer.

The amount of the monthly benefits payable under the following optional forms of payment are the actuarial equivalent of your Lump Sum Option using the interest rate and mortality table in effect for the year your benefit begins. These rates are published by the IRS.

- **Life Annuity**

  If you choose this option, you will receive a monthly income payable for your lifetime.

- **Joint and Survivor Option**

  Under this option, a reduced monthly income is payable to you for your life. When you die, 100%, 75%, 66-2/3%, or 50% of your benefit – whichever you choose--will continue to go to your beneficiary for life.

- **Ten Years Guaranteed and Life**

  Under this option, a reduced monthly income is payable to you for your life. If you die before receiving payment for ten years, the same monthly amount will be payable to your beneficiary for the remainder of that ten-year period.

- **Social Security Level Income Option**

  Under this option, you will be paid an approximately level benefit before and after your Social Security income is expected to start at age 62, based on your estimated Social Security benefit. Your pension benefit will be greater before you reach age 62 and will be reduced after you reach age 62. This benefit is payable over your lifetime only.

You will receive more information on available options when you get closer to retirement age.

EMPLOYEE CONTRIBUTIONS

If you were a member of the Prior Jersey Shore Plan before 1989, you were required to contribute after-tax earnings to the plan. Effective January 1, 1989, these "employee contributions" were no longer required. At any time after January 1, 1989 you could have withdrawn your employee contributions with interest. If you have a balance remaining in your employee contribution account, you may take a withdrawal from it at any time. These employee contributions are in addition to the benefits otherwise payable under the Cash Balance Plan.

When you decide to retire and commence your benefits, if you still have an employee contribution account, you can choose to have this account paid to you in a lump sum payment or as a monthly annuity. If you have a balance in your employee contribution account when you die, your beneficiary may elect to receive payment of this account in a lump sum or in the form of a monthly annuity payable for the life of your beneficiary.

DEATH BENEFITS

If you die after becoming vested (see the "When You Are Vested" section) and before receiving a benefit from the Plan, your beneficiary will receive a death benefit. Your beneficiary will also receive a death benefit if you made employee contributions to the Prior Jersey Shore Plan and die before such contributions are distributed to you, even if you die before becoming vested.

The amount of your death benefit, if any, is the sum of (1) your vested Cash Balance Account and (2) your employee contributions under the Prior Jersey Shore Plan, and interest on such contributions. In no event will it be less than 50% of the value of your accrued benefit, plus your Jersey Shore employee contribution account, if any. If you participated in the Prior MCOC Plan, the lump sum death benefit will not be less than the value of the December 31, 1997 accrued benefit calculated using the methodology of the Prior MCOC Plan applicable to lump sum distributions.

If the death benefit does not exceed $5,000, it will automatically be paid in the form of a lump sum payment. If the death benefit exceeds $5,000 and is paid to your spouse, it will be paid in the form of a life annuity that is actuarial equivalent to your death benefit, unless your spouse elects a lump sum payment.

The life annuity can begin and the lump sum can be paid to your spouse on the first day of any month following your death, or on what would have been your Normal Retirement Date, if later.

If the death benefit exceeds $5,000 and is paid to a non-spouse beneficiary, it will be paid in a lump sum payment, unless the beneficiary elects to receive a life annuity. These benefits should be paid on the first day of the month following your death, or as soon as practicable following your death.

If a portion of your December 31, 1997 benefit under the Prior Jersey Shore Plan is funded by an annuity, part of the death benefit may be payable under that contract and with different available options.

WAIVER OF SPOUSAL DEATH BENEFIT

If you die after your benefit is vested but before your retirement benefit commences, your spouse will be eligible for a death benefit from the Plan (described above). However, you may, with the written consent of your spouse, waive the death benefit payable to your spouse and choose a non-spouse beneficiary during the election period.

The election period begins on the first day of the Plan Year in which you attain age 35 and ends on the day of your death. If you terminate employment with the Employer prior to the first day of the Plan Year in which you attain age 35, the election period begins on the date of your separation from service.

DISABILITY BENEFITS

You are entitled to a disability retirement benefit if you become disabled and you are vested in a benefit (see the “When You Are Vested” section). Your benefit is payable on the later of (a) your

Normal Retirement Date and (b) the first day of the month following the expiration of the maximum benefit period under the Employer's long-term disability plan. The disability retirement benefit can be paid in any form of payment available as a normal retirement benefit.

While you are disabled, you will continue to receive annual credits. These credits will be calculated as if your Earnings continue at the rate in effect in the year you became disabled or in the prior year, whichever is greater. You will also receive interest credits for each year. The annual credits will stop at the earliest of the date you cease to receive payments from the long-term disability plan, you recover from disability, or you elect to commence benefits from this Plan. Transition credits will stop on the earliest of December 31, 2007 or the date annual credits stop. Interest credits will stop when you begin to receive benefits under this Plan.

However, if you wish to receive a benefit from the Plan before your Normal Retirement Date or expiration of long-term disability payments, if later, you must elect to waive your right to future annual credits. You may elect payment of your benefit at any time you can elect termination or retirement benefits under the Plan.

It is important to note that the Plan froze benefit accrual effective December 31, 2018, however, interest credits continue to be credited to your Cash Balance Account until you begin receiving your Plan benefit.

DEFERRED VESTED BENEFITS

If you terminate employment with the Employer and all affiliated employers (whether or not participating employers in the Plan) after you are vested, you are eligible for a deferred Vested Benefit beginning at your Normal Retirement Date. However, you may elect payment of your benefit at any time after reaching age 50. You can elect any of the options listed in the "Forms of Payment" section, including the lump sum payment option. If you choose the lump sum payment option and it equals more than $5,000 and less than or equal to $10,000, you may elect to receive it on the first day of any month after your termination of employment.

If you earned at least 1,000 Hours of Service in the year of your termination, you will receive an annual credit and, if eligible and before 2008, a transition credit applied to your Cash Balance Account the day of your termination. Your age as of your termination date will be used to determine the amount of your annual credit. Your Cash Balance Account will be credited with interest credits between your termination date and the date benefits begin, but no annual credits will be credited for periods after your termination of employment.

PAYMENT OF YOUR CASH BALANCE ACCOUNT

You may only receive a distribution of your Cash Balance Account after your termination of employment from all companies affiliated with Meridian Health and after attainment of age 50. If you were in the Prior MCOC Plan, you may be eligible to receive all or part of your Cash Balance

Account before age 50 in the form of a lump sum or monthly annuity (Life annuity if single and 50% Joint and Survivor annuity if married).

You do not pay taxes on your Cash Balance Account until you receive a distribution. If you or your beneficiary elects to receive the Cash Balance Account as a lump sum distribution, the lump sum may be rolled over into an IRA or another employer's plan, to the extent allowed. If you elect to convert your Cash Balance Account into a monthly annuity, the monthly annuity cannot be rolled over.

SUPPLEMENT B:
EMPLOYEES' RETIREMENT PLAN OF RARITAN BAY HEALTH SERVICES CORPORATION

INTRODUCTION

The Employees' Retirement Plan of Raritan Bay Health Services Corporation (the "Raritan Bay Plan") was merged into the Consolidated Pension Plan of Hackensack Meridian Health (the "Plan") on December 31, 2018. If you were a participant in the Raritan Bay Plan, you will receive a benefit from the Plan equal to the benefit you would have received from the Raritan Bay Plan immediately before the merger, had the Raritan Bay Plan then terminated.

This Supplement B describes the benefit you accrued under the Raritan Bay Plan.

Effective November 21, 2017, the assets and liabilities relating to certain retired participants in the Raritan Bay Plan were transferred through the purchase of a group annuity contract, to Pacific Life Insurance Company. Participants impacted by this transaction may contact the Plan Administrator for more information.

ABOUT THE RARITAN BAY PLAN

Subject to its terms and conditions, the Raritan Bay Plan offers you:

- A monthly benefit for life starting at Normal Retirement Date.
- Optional early retirement starting as early as age 55 once you've completed 15 years of Service.
- Optional early retirement starting as early as age 62 once you've completed five years of Service.
- The right to benefits you have earned under the Raritan Bay Plan as of December 31, 2004, after 5 years of Service – whether or not you continue to work for the employer.
- Survivor benefits for your Spouse, even if you die before you retire.
- A choice of ways to receive your monthly benefit, to help you better plan for your later years.

Note, that benefits under the Raritan Bay Plan were frozen effective as of December 31, 2004; therefore, you did not accrue further benefits after that date.

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Supplement B – Employees' Retirement Plan of Raritan Bay Health Services Corporation

WHEN AND HOW YOU BECAME A PARTICIPANT

The participation and benefit accrual in the Raritan Bay Plan became frozen as of December 31, 2004. Only employees who were Participants in the Raritan Bay Plan on that date will remain Participants. No new or re-employed Employee will be eligible to become a Participant in the Raritan Bay Plan after December 31, 2004.

THE FACTORS THAT DETERMINE YOUR PLAN BENEFIT

The amount of benefit you will receive from the Plan depends on several key factors:

- Your Service and Credited Service, both of which are based on your length of employment with your Employer (up until the date benefits were frozen, in the case of Credited Service).
- Your Earnings and salary history up until the date benefits were frozen.
- Your age when retirement payments begin.
- Certain legal limitations and requirements.

Before we discuss how your benefit is calculated, it's essential that we clearly define these factors.

YOUR SERVICE

The term Service refers to the portion of your employment used to determine your eligibility to receive a benefit. For years prior to 2005, you earned Service based on the number of hours you worked for your Employer during each plan year:

- You worked at least 960 hours during a plan year to earn one year of Service.
- If you worked less than 960 during any plan year, that period does not count as a year of Service.

For periods after 2004, you continue to earn one year of Service for each plan year during which you work at least 960 hours.

Absences That Qualify As Service

The following absences are counted as Service for purpose of determining your vested interest:

- Absence because of active duty with the Armed Forces of the United States, as long as you are eligible for reemployment rights under federal law and you apply for active employment within 90 days after you are eligible for release from active duty.
- Absence because of employment with an employer who is legally affiliated with the Employer under IRS rules. The Plan Administrator can answer any questions you may have about this provision.

- A maternity/paternity absence due to pregnancy, the birth of a child or the adoption and placement of a child. In this case, Service does not continue to accrue (i.e., accumulate) while you were on leave. Instead, a credit of up to 481 hours is provided in either the Plan Year the leave began or the following Plan Year if the hours are needed to avoid a break in service.

- A leave of absence due to reasons covered under the Family and Medical Leave Act. In this case, Service will be credited to the extent required by the Act as long as you return to work following such leave.

What Happens To Your Service If You Terminate Employment And Are Rehired?

To answer this question, we first need to briefly explain the concept of vesting.

Although you earn a benefit while you are covered by the Raritan Bay Plan, you are not entitled to that benefit until you become vested. To be vested simply means that you have earned a non-forfeitable right to your benefit.

Under the Raritan Bay Plan, you are 100% vested once you have 5 years of Service - that is, you are entitled to all of your Accrued benefit (i.e. the benefit you have earned to date) at retirement age.

You are also automatically 100% vested if you are an active employee when you reach your Normal Retirement Date.

If you terminate employment and are rehired, the Service (and Credited Service) you earned prior to termination will be taken into account (once you complete a year of Service after rehire, if you incurred at least a one-year break in service), provided:

- You were vested prior to termination or
- The number of years of Service you earned prior to termination is greater than the number of consecutive one-year breaks in service you incur after termination and before rehire, or the number of your consecutive one-year breaks in service is fewer than 5.

A one-year break in service is a plan year during which you do not complete at least 481 hours of service. You will not incur a one-year break in service solely due to temporary absence of no more than 12 months because of illness, layoff or other cause, if authorized in advance by your employer according to its uniform leave policy. Note also, under "Absences That Qualify as Service" above, absences that count as service.

If you received a lump sum distribution when you terminated employment, you will lose the Credited Service you had at the time of termination.

If you work past your Normal Retirement Date, or you terminated employment but return, you may not begin receiving benefits while employed, except for any month after your Normal Retirement Date during which you are employed for fewer than forty (40) hours of service.

If you are rehired and you had previously commenced monthly payments of your benefit, your benefit payments after rehire are suspended for each calendar year in which you are scheduled to work at least 960 hours. You were notified of the suspension at the time of rehire. At your subsequent retirement, your benefits will be recalculated to reflect any additional amounts you accrued (if your rehire was prior to December 31, 2004) and adjusted for the value of the benefits you already received.

YOUR CREDITED SERVICE

Credited Service is the portion of your employment with the Employer that is used in calculating the amount of your benefit. The amount of your Credited Service may differ from your Service.

How Credited Service is Earned

For years prior to 2005, you earned one year of Credited Service for every plan year that you worked at least 1910 hours. For any plan year in which you worked fewer than 1910 hours, you received a portion of one year of Credited Service according to the following schedule:

Hours of Service	Credited Service
Less than 960	None
960-1149	.5 year
1150-1339	.6 year
1340-1529	.7 year
1530-1719	.8 year
1720-1909	.9 year
1910 or above	1 year

Credited Service includes all Service, except the following:

- Service earned before the day you became a Participant.
- Service earned while you are in a job classification that is not covered by the Raritan Bay Plan.
- Service earned after December 31, 2004
- Service earned while you are employed by an employer who is legally affiliated with the Employer under IRS rules, but who is not participating in the Raritan Bay Plan.

Absences That Qualify As Credited Service

Absences which qualify as Service (see the information under the heading "Your Service") do not count as Credited Service, unless you are absent because of military service and you return to employment with the Employer while your reemployment rights are protected under federal law.

YOUR EARNINGS

Earnings is defined as the basic cash remuneration paid to the Participant for services as an Employee, plus overtime, shift premium, and other special pay, but excluding the Employer's cost for any public or private employee benefit plan (including this plan) and, effective January 1, 1995, any sick pay bonus or any other bonuses. No earning or wages after December 31, 2004 are counted.

Earnings also include elective contributions that you make under salary deferral arrangements.

- *Earnings Limitation*. The yearly amount of Earnings that may be used in determining your benefit cannot exceed the limit imposed by the federal government. For 2004, the limit was $205,000.

- Earnings are measured over calendar years.

Your Average Annual Earnings

Average Annual Earnings is your highest average annual Earnings received during any five consecutive calendar years during the last ten consecutive calendar years before your termination of employment with the Employer. **However, earnings for employment after December 31, 2004 will not be included in determining your Average Annual Earnings.**

If you have received Earnings for five or fewer consecutive full calendar years, the annual average is taken by using the consecutive calendar years that are available.

However, the following calendar years will be excluded when determining your Average Annual Earnings:

- Calendar years in which you are credited with fewer than 960 hours of Service.

- Calendar Years in which you performed no services for the Employer.

However, if you are credited with less than a full year of Credited Service for any Earnings Computation Period that occurred prior to January 1, 2005, your Earnings for such Earnings Computation Period will be annualized for purposes of determining your Average Annual Earnings by multiplying your actual Earnings for such Earnings Computation Period by the ratio that 1910 bears to the number of Hours of Service you are credited with for that Earnings Computation Period.

Social Security Breakpoint

The Social Security Breakpoint is the average of the Social Security taxable wage bases in effect for each calendar year during the 35-year period ending on the last day of the calendar year in which you reach age 65 or the last year you are credited with Credited Service, if earlier. The Social Security Breakpoint is frozen as of December 31, 2004.

YOUR AGE AT WHICH PAYMENTS BEGIN

As an alternative to retiring on your Normal Retirement Date, you may choose an Early Retirement Date or a Late Retirement Date. Obviously, the age at which you choose to retire and begin receiving your benefit affects the amount of Service and Credited Service you earn and the period of time over which your benefit will be paid.

HOW YOUR PLAN BENEFIT IS CALCULATED

Now let's look at how your benefit is calculated in terms of the retirement date options that are offered under the Raritan Bay Plan. Remember, however, that on and after January 1, 2005, no further benefits accrue under the Raritan Bay Plan. In other words, you have a "Frozen Benefit", meaning that you will retain the benefit you earned through December 31, 2004, but you will not "accrue" additional benefits after this date.

NORMAL RETIREMENT

Your Normal Retirement Date is the first day of the month following your attainment of age 65 if you began your participation before January 1, 1988. If you became a participant in the plan on or after January 1, 1988, your Normal Retirement Date is the first day of the month following your attainment of age 65 and the fifth-year anniversary of your plan participation.

If you retire on your Normal Retirement Date, your benefit payments will begin on the first day of the month which coincides with or follows that date. Your annual Normal Retirement Benefit is calculated as follows:

1) 1.2 % of your Average Annual Earnings up to the Social Security Breakpoint multiplied by your years of Credited Service up to 35 years, plus

2) 1.5 % of your Average Annual Earnings in excess of the Social Security Breakpoint multiplied by your years of Credited Service up to 35 years, plus

3) 1.5 % of your Average Annual Earnings multiplied by your years of Credited Service in excess of 35 years.

Example 1: Suppose you retire at your Normal Retirement Date with 37 years of Credited Service. Let's assume your Average Annual Earnings equal $40,000 and the Social Security Breakpoint is $37,212.

1)	.012	x $37,212	=	$446.54
	$446.54	x 35 years	=	$15,628.90
2)	.015	x $2,788	=	$41.82
	$41.82	x 35 years	=	$1,463.70
3)	.015	x $40,000	=	$600.00
	$600.00	x 2 years	=	$1,200.00
		TOTAL		$18,292.60

Your Normal Retirement Benefit would be $18,292.60 yearly, or $1,524.38 monthly.

Example 2: Suppose you retire at your Normal Retirement Date with 20 years of Credited Service. Let's assume your Average Annual Earnings equal $28,000, below the Social Security Breakpoint.

1)	.012	x $28,000	=	$336.00
	$336.00	x 20 years	=	$6,720.00

Your Normal Retirement Benefit would be $6,720.00 yearly, or $560.00 monthly.

No years of Credited Service nor Average Annual Earnings after December 31, 2004 will be used in calculating your Normal Retirement Benefit. Your Normal Retirement Benefit is equal to your accrued Raritan Bay Plan benefit on December 31, 2004.

Minimum Benefit

If you had an accrued benefit as of December 31, 1993, your annual retirement benefit will be the greater of:

1) your accrued benefit as of December 31, 1993 or your accrued annual retirement benefit determined under the formula in effect after December 31, 1993 calculated using your entire period of employment (including on or before December 31, 1993), or

2) your accrued annual retirement benefit as of December 31, 1993 added together with your new accrued annual retirement benefit determined using the formula after December 31, 1993.

If you had annual Earnings in excess of $150,000 a special calculation may be applied to protect the benefit you had earned before federal law capped the earnings that could be used to calculate benefits. The Plan Administrator can provide you with more information.

Filing a Claim for Benefits. If you believe you are entitled to a benefit that you have not received or if you disagree with any determination made under the Plan regarding your benefit (such as the amount of your benefit or how it is calculated), you may submit a claim for benefits under the Plan. However, the time period during which you can submit a claim for benefits is limited. If you fail to make a timely claim for benefits or you fail to timely appeal a denied claim, you may lose your right to those benefits. For important information regarding the process for submitting a claim for benefits and the deadlines for submitting such a claim, see the Article III, section (2)(c) of this SPD.

EARLY RETIREMENT

You may retire from active Service before your Normal Retirement Date:

(a) at or after age 55 so long as you have at least 15 years of Service, or

(b) at or after age 62 so long as you have at least five years of Service.

Your Early Retirement Benefit payments may begin on the first day of the month coinciding with or following the month you actually cease employment. However, payments must begin no later than your Normal Retirement Date.

The Early Retirement Benefit calculation is basically the same as the Normal Retirement Benefit calculation, but includes adjustments made by an Early Retirement Reduction Factor. The Early Retirement Reduction Factor, based on the age at which you start to receive benefit payments, reduces your monthly benefit to account for the additional years during which you'll receive payments. The Early Retirement Reduction Factor is:

(a) If you are age 55 or older and have at least 15 years of Service at retirement, your monthly benefit will be reduced by 4/10 of one percent for each full calendar month by which your Annuity Starting Date precedes your Normal Retirement Date, as shown in the following table:

Age at Annuity Commencement Date	**Early Retirement Factor**
65	1.000
64	.952
63	.904
62	.856

61	.808
60	.760
59	.712
58	.664
57	.616
56	.568
55	.520

(Note: Actual early retirement factors will be calculated to the nearest month of when you commence receiving your benefits.)

(b) If you are age 62 but less than 65 and have fewer than 15 years of Service at retirement, your monthly benefit will be reduced by 2/3 of one percent for each of the first 36 months by which your Annuity Starting Date precedes your Normal Retirement Date, as shown in the following table:

Age at Annuity Commencement Date	**Early Retirement Factor**
65	1.000
64	.920
63	.840
62	.760

(Note: Actual early retirement factors will be calculated to the nearest month of when you commence receiving your benefits.)

LATE RETIREMENT

If you continue to work after your Normal Retirement Date, the day on which you finally do retire is called your Late Retirement Date.

The Late Retirement Benefit calculation is essentially the same as the Normal Retirement Benefit calculation, with Credited Service and Earnings based on the date you actually cease employment or December 31, 2004, whichever is earlier.

WHEN YOU TERMINATE EMPLOYMENT

The Raritan Bay Plan provides a deferred retirement benefit for participants who terminate employment with the Employer before they are eligible to retire early (that is, prior to reaching age 55 and completing 15 years of Service), provided they are vested. A participant will be vested in his or her accrued benefit based on whether he or she has sufficient years of Service as provided under the following schedule:

Years of Service	Percentage of Normal Retirement Benefit
If you have less than 5 years:	0%
If you have 5 or more years:	100%

The amount of benefit to which you are entitled is called your deferred Vested Plan Benefit.

If you are an active participant on or after your Normal Retirement Date, you are automatically 100% vested.

If your employment was terminated solely due to the sale of the employer's renal dialysis group to Gambro Health Care as of December 16, 1997, you are automatically 100% vested.

If the present value of your deferred Vested Plan Benefit is greater than $5,000, payment of your deferred Vested Plan Benefit will begin on your Normal Retirement Date. If it is less than $5,000, it will be paid out in a single sum cash payment (see Article III (2)(b)(ii)(I) of the main portion of this SPD).

Instead of waiting until your Normal Retirement Date to begin receiving benefit payments, you may choose to start receiving your deferred Vested Plan Benefit if:

(a) If you terminate employment before age 55 and have at least 15 years of Service, you may elect to have your deferred vested pension start on the first day of any month after you reach age 55.

(b) If you terminate employment with at least 5 years (but less than 15 years) of Service, you may elect to have your deferred vested pension start on the first day of any month after your 62nd birthday.

Your benefit will be reduced to cover the longer period payments will be made. The percentage of your normal retirement benefit, which is based on your years of Service when you terminate and the age at which your payments commence, is shown in the following Deferred Vested Retirement Schedule:

Age at Annuity Commencement Date	Percentage of Normal Retirement Benefit	
	If You Have 5 Years of Service	If You Have 15 Years of Service
65	1.0000	1.0000
64	.9200	.9200
63	.8400	.8400
62	.7600	.7600
61	N/A	.7114
60	N/A	.6629
59	N/A	.6143
58	N/A	.5657
57	N/A	.5171
56	N/A	.4686
55	N/A	.4200

(Note: Actual percentages will be calculated to the nearest month of when you commence receiving your benefits.)

FORMS OF BENEFIT PAYMENT

An Annuity is defined as the payment of a benefit in equal installments, usually monthly, over a period of time. The amount of these installments is usually based on life expectancy. You may choose among several different Annuity arrangements. Depending on your choice, you can even provide a lifetime monthly income to your Spouse or another Beneficiary if you die after your Annuity Starting Date.

Normal Form of Payment for Married Employees

If you are married, the normal form of payment is a Qualified Joint & Survivor Annuity. Under this type of Annuity, your Vested Plan Benefit is reduced to provide a lifetime income for your Spouse if you die after you begin to receive benefits. The reduction to provide this survivor benefit to your Spouse is based on actuarial tables which consider, among other things, your age and the age of your Spouse.

Under the Qualified Joint & Survivor Annuity, you receive reduced monthly payments for life. After your death, your Spouse will continue to receive monthly payments for life. The amount of your Spouse's benefit after you die will be 50% of the reduced benefit amount you were receiving. If your Spouse dies before you, no further monthly payments will be made after your death. However, you will continue to receive the reduced amount as long as you live.

Under the Qualified Joint & Survivor Annuity form of payment, you may also elect to have 75% or 100% of the benefit amount you were receiving continued to your Spouse. Choosing a higher percentage, of course, would result in an even greater reduction in your own monthly benefit.

If you have obtained your Spouse's consent, you may waive the Qualified Joint & Survivor Annuity and choose among the other available payment options.

Normal Form of Payment for Unmarried Employees

If you are not married, your benefit will be paid in the form of a Single Life Annuity -- that is, in equal monthly payments to you as long as you live. No Survivor benefits will be paid after your death.

OTHER PAYMENT OPTIONS

The Raritan Bay Plan also offers additional payment options which may suit your needs better than the normal form just described. Again, if you are married, you must receive your Spouse's consent to waive the Qualified Joint & Survivor Annuity and choose one of these other forms of payment.

Single Life Annuity

If you are married, the Raritan Bay Plan permits you to waive the Qualified Joint & Survivor Annuity and receive your benefit in the form of a Single Life Annuity -- that is, in level monthly payments to you as long as you live, based on your monthly benefit as described in the section titled "How Your Plan Benefit Is Calculated." Under this form of payment, you will receive a larger benefit than you would have received under the Qualified Joint & Survivor Annuity, but no Survivor benefits will be paid after your death.

Joint & Survivor Annuity

The Joint & Survivor Annuity will provide you with reduced monthly payments for life but, at your death after your Annuity Starting Date, payments will continue to a Beneficiary (any person you choose) for as long as that person lives. These payments may be 100% or 50% of your reduced benefit.

SURVIVOR PLAN BENEFITS

While the primary purpose of the Raritan Bay Plan is to help you maintain a satisfactory standard of living after retirement, it also provides Survivor benefits under certain circumstances.

- If you are married, the death benefit provided to your Spouse by the Pre-retirement Spouse Benefit coverage (which we'll discuss in a moment) is generally effective up until the date your benefit payments begin whether you choose Early, Normal or Late Retirement or you terminate employment with a Vested Plan Benefit. Once your benefits begin, the Qualified Joint & Survivor Annuity coverage (discussed above) becomes effective. Unless these coverages are waived or eligibility requirements are not met, your Spouse may receive a Survivor benefit regardless of when you die and whether you are employed or are retired.

- If you are unmarried and die before your benefit payments begin, no Survivor benefit is payable. However, at the time you begin to receive benefits, you may elect to waive the normal life annuity benefit and choose an optional form of payment that provides Survivor benefit coverage. The Survivor benefit available under the optional form of payment that you elected would be payable to any beneficiary you select.

PRE-RETIREMENT SPOUSE BENEFIT

Spousal Benefits Before Your Benefit Payments Begin

If you are married and you die before your benefit payments begin, your Spouse may be eligible to receive the Pre-retirement Spouse Benefit. Similar to the Qualified Joint & Survivor Annuity which provides a benefit to your Spouse if you die after your benefit payments begin, the Pre-retirement Spouse Benefit provides financial support to your Spouse if you die before your benefit payments begin.

Eligibility Criteria For The Pre-retirement Spouse Benefit

Your Spouse will be eligible to receive the Pre-retirement Spouse Benefit if all of the following conditions are met:

- You were married at the time of your death.
- You were married to your Spouse throughout the one-year period ending on your date of death.
- You had a Vested Plan Benefit.
- Your Benefit Payments have not begun.

Amount of The Pre-retirement Spouse Benefit

Essentially, your Spouse will receive the same payments he or she would have received under a 50% Qualified Joint & Survivor Annuity had your date of death been the date you retired.

As in the case of a Qualified Joint & Survivor Annuity, the benefit amount your Spouse receives will be based on the amount you would have received as determined in the section "How Your Plan Benefit Is Calculated," adjusted for the Qualified Joint & Survivor Annuity form of payment, and adjusted by the Early Commencement Factor if payments start before Normal Retirement Date.

Election of Optional Qualified Joint & Survivor Annuity

In certain circumstances, your Spouse will be eligible to receive the same benefits he or she would have received under the 75% or 100% Qualified Joint & Survivor Annuity instead of the 50% Qualified Joint & Survivor Annuity. If you elected a Qualified Joint & Survivor Annuity other than the 50% Qualified Joint & Survivor Annuity but died before your Annuity Starting Date, your Spouse will receive a Pre-retirement Spouse Benefit under the form of payment you elected.

Timing of Pre-retirement Spouse Benefit Payments

Your Spouse will start receiving Pre-retirement Spouse Benefit payments as of the first of the month following your earliest retirement age (the earliest possible age you would have been eligible to retire) or, if that date has passed, your death. He or she may also defer the start of these payments until the date that would have been your Normal Retirement Date.

When The Pre-retirement Spouse Benefit Will NOT Be Paid

Payments under the Pre-retirement Spouse Benefit **will not** be made if your Spouse dies before the date on which he or she chooses to start receiving Pre-retirement Spouse Benefit payments.

SPECIAL DEATH BENEFIT

A lump sum benefit in the amount of $2,500 will be paid to your beneficiary if you were hired prior to July 1, 1986 and all of the following requirements are met on your date of death:

(a) Your death occurs on or after July 1, 1986, and

(b) You had retired or otherwise terminated employment prior to your date of death, and

(c) You were eligible for a normal or early retirement benefit.

The lump sum death benefit provided hereunder is in addition to any survivor benefit payable pursuant to a form of payment you elected or any Qualified Pre-retirement Survivor Annuity payable to your surviving Spouse. Your beneficiary may be any person or persons designated by you.

SUPPLEMENT C:
PALISADES MEDICAL CENTER PENSION PLAN

INTRODUCTION

The Palisades Medical Center Pension Plan (the “Palisades Plan”) was merged into the Consolidated Pension Plan of Hackensack Meridian Health (the “Plan”)) on December 31, 2018. If you were a participant in the Palisades Plan, you will receive a benefit from the Plan equal to the benefit you would have received from the Palisades Plan immediately before the merger, had the Palisades Plan then terminated.

This Supplement C describes the benefit you accrued under the Palisades Plan.

Effective November 21, 2017, the assets and liabilities relating to certain retired participants in the Palisades Plan were transferred through the purchase of a group annuity contract, to Pacific Life Insurance Company. Participants impacted by this transaction may contact the Plan Administrator for more information.

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PARTICIPATION IN THE PALISADES PLAN

How do I participate in the Palisades Plan?

Participation in the Palisades Plan was frozen effective June 1, 2006 (June 8, 2006 for members of Local 97 International Brotherhood of Teamsters, AFL-CIO). If you were hired on or after these dates, you are not eligible to participate in the Palisades Plan.

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

If you are no longer a Participant because you terminated employment, and you are rehired, you were eligible to re-enter the Palisades Plan prior to January 1, 2015 (as long as you again became an eligible employee), provided you were initially hired prior to June 1, 2006 (June 8, 2006 for members of Local 97 International Brotherhood of Teamsters, AFL-CIO). On and after January 1, 2015 no one may enter or re-enter the Palisades Plan.

DETERMINATION OF RETIREMENT BENEFIT

Retirement benefit formula. Your Normal Retirement Benefit will be determined based on a retirement benefit formula equal to the following:

(1) If you retire or terminate employment after December 31, 2011:

<u>If you have completed at least 25 Years of Credited Service as of January 1, 2010</u>, your Normal Retirement Benefit is equal to:

(i) 1.50% of your Average Monthly Compensation as of December 31, 2009, multiplied by your Years of Credited Service as of December 31, 2009, plus

(ii) .75% of your Average Monthly Compensation, multiplied by your Years of Credited Service beginning January 1, 2011 and ending December 31, 2011, plus

(iii) 1.50% of your Average Monthly Compensation, multiplied by your Years of Credited Service after December 31, 2011.

<u>If you have not completed at least 25 Years of Credited Service as of January 1, 2010</u>, your Normal Retirement Benefit is equal to:

(i) 1.50% of your Average Monthly Compensation as of December 31, 2009, multiplied by your Years of Credited Service as of December 31, 2009, plus

(ii) .75% of your Average Monthly Compensation, multiplied by your Years of Credited Service beginning January 1, 2011 and ending December 31, 2011, plus

(iii) 1.40% of your Average Monthly Compensation, multiplied by your Years of Credited Service after December 31, 2011.

(2) If you retired or terminated employment prior to January 1, 2010, your Normal Retirement Benefit is equal to 1.50% of your Average Monthly Compensation as of your date of termination, multiplied by your Years of Credited Service as of your date of termination.

(3) If you retired or terminated employment between January 1, 2010 and December 31, 2010, your Normal Retirement Benefit is equal to 1.50% of your Average Monthly Compensation as of December 31, 2009, multiplied by your Years of Credited Service as of December 31, 2009.

(4) If you retired or terminated employment between January 1, 2011 and December 31, 2011, your Normal Retirement Benefit is equal to

(i) 1.50% of your Average Monthly Compensation as of December 31, 2009, multiplied by your Years of Credited Service as of December 31, 2009, plus

(ii) .75% of your Average Monthly Compensation, multiplied by your Years of Credited Service beginning January 1, 2011 and ending December 31, 2011.

Regardless of these benefit formulas, Participants who are members of Local 97 International Brotherhood of Teamsters, AFL-CIO as of January 1, 2007, who made the one-time election, in writing (in accordance with procedures established by the Employer to effectuate the June 8, 2006 collective bargaining agreement) to freeze their benefits under the Palisades Plan, no further benefits will accrue on or after the date of such election.

Filing a Claim for Benefits. If you believe you are entitled to a benefit that you have not received or if you disagree with any determination made under the Plan regarding your benefit (such as the amount of your benefit or how it is calculated), you may submit a claim for benefits under the Plan. However, the time period during which you can submit a claim for benefits is limited. If you fail to make a timely claim for benefits or you fail to timely appeal a denied claim, you may lose your right to those benefits. For important information regarding the process for submitting a claim for benefits and the deadlines for submitting such a claim, see the Article III, section (2)(c) of this SPD.

How is my service determined for benefit accrual purposes?

Year of Credited Service. You will have completed a Year of Credited Service if you have completed at least 1,000 Hours of Service during the Plan Year, beginning with your initial date of service with your Employer. Years of Credited Service shall not include the Plan Year beginning January 1, 2010 and ending December 31, 2010, during which time benefit accruals were frozen under the Palisades Plan. If you were a member of Local 97 International Brotherhood of Teamsters, AFL-CIO as of January 1, 2007, and you made a one-time election, in writing, to freeze your benefits under the Palisades Plan, your Years of Credited Service will not include any period after the date of such election. Years of Credited Service shall also not include service with Fairmount Hospital before December 31, 1977.

Hour of Service. You will be credited with your actual Hours of Service for:

(a) each hour for which you are directly or indirectly compensated by the Employer for the performance of duties during the Plan Year;

(b) each hour for which you are directly or indirectly compensated by the Employer for reasons other than the performance of duties (such as vacation, holidays, sickness, disability, lay-off, military duty, jury duty or leave of absence during the Plan Year); and

(c) each hour for back pay awarded or agreed to by the Employer.

You will not be credited for the same Hours of Service both under (a) or (b), as the case may be, and under (c).

What compensation is used to determine my Palisades Plan benefits?

Definition of compensation. For the purposes of the Palisades Plan, compensation has a special meaning. Compensation is generally defined as your total compensation that is subject to income tax and paid to you by your Employer during the Plan Year.

Adjustments to compensation. The following adjustments to compensation will be made for purposes of determining your benefits:

- salary deferrals to any other plan or arrangement (such as a cafeteria plan) will be included
- reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, and welfare benefits will be excluded
- overtime will be excluded
- bonuses will be excluded
- commissions will be excluded
- excluding taxable sick pay
- compensation paid after you terminate employment will be excluded.

How is my Average Monthly Compensation determined?

Your Normal Retirement Benefit is based on an Average Monthly Compensation. "Average Monthly Compensation" means:

- Effective January 1, 2011, and only with respect to benefit accruals after this date, Average Monthly Compensation means your compensation converted to a monthly amount and then averaged over the 10 consecutive Plan Years from your date of employment to your date of termination, including periods prior to the Effective Date of the Palisades Plan, which produce the highest monthly average. If you have less than 10 consecutive Plan Years of service from your date of employment to your date of termination, your Average Monthly Compensation will be based on your monthly compensation from your date of employment to your date of termination.

- For service prior to January 1, 2010, Average Monthly Compensation means your compensation converted to a monthly amount and then averaged over 5 consecutive Plan Years from your date of employment through December 31, 2009, including periods prior to the Effective Date of the Palisades Plan, which produce the highest monthly average.

- If you retire or terminate employment between January 1, 2010 and December 31, 2010, your Average Monthly Compensation will be calculated as of December 31, 2009.

- If you are a Participant who is a member of Local 97 International Brotherhood of Teamsters, AFL-CIO as of January 1, 2007, and you made a one-time election, in writing, to freeze your benefits under this Palisades Plan, your Average Monthly Compensation shall not include any compensation after you made your election to freeze your benefits under this Palisades Plan.

DISTRIBUTION OF BENEFITS

What benefits will I receive at normal retirement?

You will be entitled to receive your benefits under the Palisades Plan when you reach your Normal Retirement Age. However, if you continue working after your Normal Retirement Age, payment of your benefits will be deferred until your Late Retirement Date.

Your Normal Retirement Date is your Normal Retirement Age.

You will attain your Normal Retirement Age when you reach your 65th birthday.

What benefits will I receive at early retirement?

You will be entitled to receive your benefits under the Palisades Plan when you reach your Early Retirement Date. Payment of your early retirement benefits will, at your election, begin as soon as administratively feasible following your Early Retirement Date if you choose to retire on such date.

Your Early Retirement Date is the first day of the month coinciding with or next following the date you have attained age 55 and completed 15 Years of Credited Service. You may elect to retire when you reach your Early Retirement Date.

If you retire on or after your Early Retirement Date, you will be entitled to receive your Accrued Benefit which will be paid at your Normal Retirement Date, unless you elect to receive it earlier.

If you elect to receive your Accrued Benefit prior to your Normal Retirement Date, you will receive an Early Retirement Benefit equal to the greater of your Accrued Benefit at your Normal Retirement Date reduced by 1/180th for each of the first sixty (60) months and then 1/360th for each of the next sixty (60) months and reduced actuarially for each additional year thereafter that the commencement of your Early Retirement Benefit precedes your Normal Retirement Date, OR the actuarial equivalent of your Accrued Benefit payable at your Normal Retirement Date if such benefit is distributed in a form other than a nondecreasing life annuity payable for a period not less than your life expectancy.

If you have begun to receive an Early Retirement Benefit and you are reemployed prior to your Normal Retirement Date, your benefits will be suspended. However, your benefits will not be suspended for any month after your Normal Retirement Date in which you have fewer than 40 Hours of Service. You will receive a notice describing this suspension if you are affected.

What benefits will I receive at late retirement?

You may remain employed past your Palisades Plan's Normal Retirement Date and retire instead on your Late Retirement Date. Your Late Retirement Date is the date you choose to retire after first having reached your Normal Retirement Date. Actual benefit payments will begin as soon as administratively feasible following your Late Retirement Date.

The benefit you will receive at your Late Retirement Date generally takes into account the requirement that you continue to accrue (earn) benefits past your Normal Retirement Age. The calculation of your Late Retirement Benefit will be equal to the greater of the following:

(a) the retirement benefit you have actually accrued as of the end of the Plan Year in which you actually retire, or

(b) the actuarial equivalent of the benefit you were entitled to as of the close of the Plan Year immediately preceding your actual retirement date.

There are other laws that may require the Plan to begin distributions to you while you are still employed. If distributions are made to you before you actually retire, your Late Retirement Benefit will be adjusted for these distributions.

What happens if I leave the Employer's workforce before I retire?

The Palisades Plan is designed to encourage you to stay with us until retirement. If your employment terminates for reasons other than those listed above, you will be entitled to receive only your vested percentage (your ownership rights) of your Accrued Benefit.

Payment of your benefits under the Palisades Plan is generally only available upon your death, disability or retirement. (See the question entitled "How will my benefits be paid to me?" for additional information.) However, if you terminate employment prior to death, disability or retirement, you may elect to take an immediate distribution of the vested portion of your Accrued Benefit provided the actuarial equivalent lump sum value of your benefit does not exceed $30,000 as of the date of your first payment.

VESTING

What is my vested interest in the Palisades Plan?

Deferred vesting for benefit accruals. If your employment terminates for reasons other than disability or early or normal retirement, you will be entitled to receive only a specified percentage of the amount that would otherwise be payable to you, in accordance with the vesting provisions described below.

Vesting schedules. Your vested percentage for your accrued benefit is based on vesting Years of Service. This means at the time you stop working for a reason other than your disability or retirement, your accrued benefit is subject to a vesting schedule. Thus, when your benefits become payable, your accrued benefit will be multiplied by your vested percentage. You will always, however, be 100% vested if you are employed on or after your Early or Normal Retirement Age, or if you become disabled while employed by your Employer.

Your vested percentage is determined under the following schedule.

Vesting Schedule

Years of Service	Percentage
Less than 5	0%
5	100%

How is my service determined for vesting purposes?

Year of Service. To earn a Year of Service, you must be credited with at least 1,000 Hours of Service during a Plan Year. The Palisades Plan contains specific rules for crediting Hours of Service for vesting purposes. The Administrator will track your service and will credit you with a Year of Service for each Plan Year in which you are credited with the required Hours of Service, in accordance with the terms of the Palisades Plan. If you have any questions regarding your vesting service, you should contact the Administrator.

Hour of Service. You will be credited with your actual Hours of Service for:

(a) each hour for which you are directly or indirectly compensated by the Employer for the performance of duties during the Plan Year;

(b) each hour for which you are directly or indirectly compensated by the Employer for reasons other than the performance of duties (such as vacation, holidays, sickness, disability, lay-off, military duty, jury duty or leave of absence during the Plan Year); and

(c) each hour for back pay awarded or agreed to by the Employer.

You will not be credited for the same Hours of Service both under (a) or (b), as the case may be, and under (c).

What service is counted for vesting purposes?

Service with the Employer. In calculating your vested percentage, all service you perform for the Employer will generally be counted. However, there are some exceptions to this general rule.

Break in Service rules. If you terminate employment and are rehired, you may lose credit for prior service under the Palisades Plan's Break in Service rules.

For vesting purposes, you will have a Break in Service if you do not complete more than 500 Hours of Service during the Plan Year. However, if you are absent from work for certain leaves of absence such as a maternity or paternity leave, you may be credited with enough Hours of Service to prevent a Break in Service.

Five-year Break in Service rule. The five-year Break in Service rule applies only to Participants who had no vested interest in the Palisades Plan when employment had terminated. If you were not vested in any amounts when you terminated employment and you have five 1-Year Breaks in Service (as defined above), all the service you earned before the 5-year period no longer counts for vesting purposes. Thus, if you return to employment after incurring five 1-Year Breaks in Service, you will be treated as a new employee (with no service) for purposes of determining your vested percentage under the Palisades Plan.

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

If you were not vested in your Accrued Benefit when you left, then the non-vested portion of your Accrued Benefit was forfeited. However, if you return to service with us before incurring five consecutive 1-Year Breaks in Service, your Accrued Benefit will be restored.

If you were only partially vested, you received a distribution of your vested Accrued Benefit in the form of a lump sum and are reemployed prior to incurring five consecutive 1-Year Breaks in Service, then you may repay this distribution. If you repay the entire amount of the distribution with interest, then we will restore your entire Accrued Benefit. You must repay this distribution with interest within five years from your date of reemployment or within five years from the date you received the distribution, if earlier. However, if such distribution is not repaid with interest, then your Accrued Benefit will be reduced by the actuarial equivalent of the entire Accrued Benefit (i.e., by the amount that had been distributed to you as well as the amount forfeited).

What happens if I terminate employment due to disability?

Definition of disability. Under the Palisades Plan, disability is defined as a physical or mental condition resulting from bodily or mental disease or injury, which renders you totally unable to perform any duties for your Employer for which you are reasonably fitted, which is expected to be permanent or of long and indefinite duration, and which qualified you for disability benefits under the federal Social Security Act or Veterans Disability Act. For purposes of the Palisades Plan, disability does not include any disability resulting directly or indirectly from or related to habitual drunkenness or addiction to narcotics, a criminal act or attempt, services in the armed forces of any country, an act of war, any injury or disease that occurs while your compensation is suspended, or any intentionally self-inflicted injury.

Payment of benefits. If you have completed at least five Years of Credited Service and you become disabled while you are an actively employed participant, and because of your disability your employment is terminated, you will be entitled to receive a disability benefit equal to your Accrued Benefit as of the date of your termination, reduced for early commencement of benefits. Your disability benefit will begin on the first day of the month following your request for a disability benefit, including receipt of proof of your disability, but no earlier than the first day of the month following the fifth full month of your disability, and will end only at the earlier of the end of your disability or your Normal Retirement Date.

You will begin to receive your Normal Retirement Benefit when you reach your Normal Retirement Date. Your Normal Retirement Benefit will be paid to you in the same form of benefit that you elected when you began to receive disability benefits, but it will not be reduced for early commencement of benefits.

Disability benefits will not be paid prior to your Normal Retirement Date if you are entitled to receive disability benefits under an insured plan maintained by your Employer, unless your benefit from the insured plan is not affected by your disability benefit paid by this plan.

FORM OF BENEFIT PAYMENT

How will my benefits be paid to me?

Annuity Distribution. If you are married on the date your benefits are to begin and the lump-sum value of your vested accrued benefit exceeds $5,000, you will automatically receive a joint and 50% survivor annuity, unless you elect an alternative form of payment. This means that you will receive payments for your life, and after your death, your surviving spouse will receive a monthly benefit for the remainder of his or her life equal to 50% of the benefit you were receiving at the time of your death. You may elect a joint and 75% or 100% survivor annuity instead of the standard joint and 50% survivor annuity. You should consult an advisor before making such election.

If you are not married on the date your benefits are to begin and the lump-sum value of your vested accrued benefit exceeds $5,000, you will automatically receive a life annuity, unless you elect an alternative form of payment. This means you will receive payments for as long as you live.

May I elect another form of benefit?

Other form of distribution. If the lump-sum value of your vested accrued benefit exceeds $5,000 and you and your spouse elect not to take a joint and survivor annuity, or if you are not married when your benefits are scheduled to begin and have elected not to take a life annuity, you may elect to receive a distribution of your vested accrued benefit in an alternative form of payment. This payment may be made in the form of:

- a single lump-sum payment, provided the lump sum does not exceed $30,000
- a different form of annuity

Annuities. The forms of annuity available are:

- **Life annuity**. A life annuity is a level monthly payment for your lifetime, without any payment continuing after your death to your beneficiary.
- **Life annuity with a guaranteed minimum number of payments (120 monthly payments)**. A life annuity with guaranteed payments provides a minimum number of payments during your lifetime and, if your death occurs before payment of the guaranteed minimum number, the annuity payments continue to your beneficiary for the remaining guaranteed period.
- **Joint and 50% survivor annuity**. This annuity provides monthly payments to you for life and, after your death, 50% of your monthly payment to your beneficiary for the remainder of your beneficiary's life.
- **Joint and 66 2/3% survivor annuity**. This annuity provides monthly payments to you for life and, after your death, 66 2/3% of your monthly payment to your beneficiary for the remainder of your beneficiary's life.
- **Joint and 75% survivor annuity**. This annuity provides monthly payments to you for life and, after your death, 75% of your monthly payment to your beneficiary for the remainder of your beneficiary's life.
- **Joint and 100% survivor annuity**. This annuity provides monthly payments to you for life and, after your death, 100% of your monthly payment to your beneficiary for the remainder of your beneficiary's life.

Note that the annuities that provide a survivor benefit (a payment after your death to your beneficiary) are reduced from the amount you would otherwise receive to take into account coverage of two lives.

May I defer benefit payments?

Delaying distributions. If the lump-sum value of your vested accrued benefit exceeds $5,000, you may generally delay the distribution of your vested benefit. However, if you elect to delay the distribution of your benefits, there are rules that require that certain minimum distributions be made from the Plan. Please be aware that effective January 1, 2020, you may not delay distribution of your vested benefit beyond your Normal Retirement Date or termination of employment, if later.

BENEFITS AND DISTRIBUTIONS UPON DEATH

What happens if I die prior to commencing to receive retirement benefits?

Minimum spousal death benefit.

If you die prior to commencing to receive retirement benefits, your spouse will receive a death benefit equal to the minimum spouse's death benefit. No death benefits will be provided if you are not married at the time of your death. The minimum spouse's death benefit is equal to the amount that would have been paid to your spouse if you had begun receiving distributions under a joint and 50% survivor annuity. For example, suppose that if you were to retire, you would receive an annuity paying you $1,000 a month for your life and then upon your death, $500 each month to your spouse. In this example, the amount payable to your spouse (i.e., the $500 monthly annuity) is the minimum spouse's death benefit.

SUPPLEMENT D:
BAYSHORE COMMUNITY HOSPITAL
EMPLOYEES’ RETIREMENT PLAN

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INTRODUCTION

The Bayshore Community Hospital Employees' Retirement Plan (the "Bayshore Plan") was merged into the Consolidated Pension Plan of Hackensack Meridian Health (the "Plan") on December 31, 2018. If you were a participant in the Bayshore Plan, you will receive a benefit from the Plan equal to the benefit you would have received from the Bayshore Plan immediately before the merger, had the Bayshore Plan then terminated.

This Supplement D describes the benefit you accrued under the Bayshore Plan.

Cessation of All Benefit Accruals

Effective as of April 30, 1999, all benefit accruals under the Bayshore Plan were frozen. No benefits will accrue after this date.

PARTICIPATION

How do I participate in the Bayshore Plan?

Effective April 30, 1999, in conjunction with the freezing of Bayshore Plan benefits, participation in the Bayshore Plan was limited to those individuals already participating prior to that date. No Employee hired or re-hired on or after April 30, 1999 may participate in the Bayshore Plan.

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

If you are no longer a Participant because you terminated employment, and you are rehired, then you will not be able to participate in the Bayshore Plan after your date of rehire because participation in the Bayshore Plan was frozen effective April 30, 1999. Your benefits under the Bayshore Plan will be determined as of the date you terminated employment.

DETERMINATION OF RETIREMENT BENEFIT

What kind of benefit does the Bayshore Plan provide?

Plan Design. The Bayshore Plan is designed to provide you with a benefit at your retirement. The benefit is expressed as an annual benefit that is payable to you each year beginning at your retirement and continuing for the remainder of your life. However, the actual payment of the benefit may vary depending upon certain factors, such as whether you are married. This section describes how retirement benefits are determined under the Bayshore Plan and later sections describe how and when benefits will be paid to you.

What is my Normal Retirement Benefit?

Your Normal Retirement Date is the first day of the month coinciding with or next following your Normal Retirement Age.

You will attain your Normal Retirement Age when you reach your 65th birthday, or your 5th anniversary of joining the Bayshore Plan, if later.

At your Normal Retirement Date, you will be entitled to a monthly benefit which is called your Normal Retirement Benefit. Under this plan that monthly benefit is assumed to be paid in the form of a life annuity. However, the amount you actually receive at your Normal Retirement Date is your Accrued Benefit which is explained in the question "How much will I be paid when I retire?" found in this section. If benefits are payable in a form other than an annuity, then you will receive the actuarial equivalent of your accrued benefit.

Retirement benefit formula. Your annual Normal Retirement Benefit, payable monthly, will be determined based on the sum of (1), (2) and (3) below:

(1) Benefit for Service prior to 1985*:

1% of your past service earnings** up to $10,800, plus

2% of your past service earnings** over $10,800

multiplied by

your years of service before January 1, 1985

*Your benefit for service prior to 1985 may not be less than your accrued benefit under the Bayshore Plan in effect on December 31, 1984.

**Your past service earnings (for service prior to January 1, 1985) means your total pay in 1984.

(2) For Service from 1/1/85 through 12/31/1988:

For each Plan Year:

1.2% of your annual compensation up to the Social Security wage base

plus

2.2% of your annual compensation in excess of the Social Security wage base

For purposes of calculating this portion of your benefit, annual compensation means the total wages, salaries or other cash payments made to you by the Hospital for the preceding calendar year as reported to the IRS on your W-2 Form. Annual compensation includes any overtime, bonuses, commissions and any before-tax contributions you make to employer sponsored benefit programs. Annual compensation excludes imputed income, reimbursed expenses, severance pay and any contributions or benefits in connection with the Bayshore Plan or any other employee benefit plan of the Hospital.

(3) For Service from 1/1/89 through April 30, 1999:

1.2% of your average annual compensation

multiplied by

Your number of "years of service" from 1/1/89 through April 30, 1999

Please see below for details on calculation of your average annual compensation and years of service used to calculate this portion of your benefit.

No additional benefits will be credited for service performed after April 30, 1999. Your Normal Retirement Benefit will be adjusted in the following manner:

- Your vested Accrued Benefit will be reduced by the actuarial value of any distributions of benefits to you.

Filing a Claim for Benefits. If you believe you are entitled to a benefit that you have not received or if you disagree with any determination made under the Plan regarding your benefit (such as the amount of your benefit or how it is calculated), you may submit a claim for benefits under the Plan. However, the time period during which you can submit a claim for benefits is limited. If you fail to make a timely claim for benefits or you fail to timely appeal a denied claim, you may lose your right to those benefits. For important information regarding the process for submitting a claim for benefits and the deadlines for submitting such a claim, see the Article III, section (2)(c) of this SPD.

How much will I be paid when I retire?

At your Normal Retirement Date, you will be entitled to your Normal Retirement Benefit. However, the amount you actually receive each month is the amount of your Normal Retirement Benefit you have earned (or accrued) while employed with us.

How is my service determined for benefit accrual purposes?

Year of Service. You will have completed a Year of Service for a Plan Year if you have completed at least 1,000 Hours of Service during the Plan Year. You will be credited with a partial Year of Service for any year in which you do not complete 1,000 Hours of Service due to death, retirement or termination of employment on a date other than January 1. The partial year will be calculated by crediting 1/12 of a Year of Service for each full calendar month during which you complete at least 83 Hours of Service.

Hour of Service. You will be credited with your actual Hours of Service for:

(a) each hour for which you are directly or indirectly compensated by the Employer for the performance of duties during the Plan Year;

(b) each hour for which you are directly or indirectly compensated by the Employer for reasons other than the performance of duties (such as vacation, holidays, sickness, disability, lay-off, military duty, jury duty or leave of absence during the Plan Year); and

(c) each hour for back pay awarded or agreed to by the Employer.

You will not be credited for the same Hours of Service both under (a) or (b), as the case may be, and under (c). You also will not be credited for any Hours of Service for service performed after April 30, 1999.

What compensation is used to determine my Bayshore Plan benefits?

Definition of compensation. For the purposes of the Bayshore Plan, compensation has a special meaning. Compensation is generally defined as your total compensation that is subject to income tax and paid to you by your Employer for the calendar year preceding January 1st of each Plan Year of participation.

Adjustments to compensation. The following adjustments to compensation will be made for purposes of determining your benefits:

- salary deferrals to any other plan or arrangement (such as a cafeteria plan) will be included
- imputed income, reimbursements or other expense allowances, severance pay, fringe benefits, moving expenses, deferred compensation, welfare benefits and such other payments as determined by the Administrator under uniform rules applicable to all similarly situated Employees will be excluded
- compensation earned after April 30, 1999 will be excluded

How is my Average Annual Compensation determined?

Your Normal Retirement Benefit is based on an Average Annual Compensation.

"Average Annual Compensation" means the result that is obtained by dividing (a) your total Compensation for all Plan Years, beginning on or after January 1, 1989 and ending prior to the termination of your employment with the Employer, by (b) the total number of all Plan Years. Your "Average Monthly Compensation" is one-twelfth of your Average Annual Compensation.

DISTRIBUTION OF BENEFITS

What benefits will I receive at normal retirement?

You will be entitled to all your benefits under the Bayshore Plan when you reach your Normal Retirement Age while still employed. Subject to the suspension of benefit rules described under the question, "What benefits will I receive at late retirement?" payment of your benefits, whether you terminate employment with us or not, will begin as soon as administratively feasible following your Normal Retirement Date.

What benefits will I receive at early retirement?

You will be entitled to all your benefits under the Bayshore Plan when you reach your Early Retirement Date while still employed. Payment of your early retirement benefits will, at your election, begin as soon as administratively feasible following your Early Retirement Date if you choose to retire on such date. However, if the value of your vested benefit is less than a certain dollar threshold, a distribution will be made to you within a reasonable time after you terminate employment. (See Article III (2)(b)(ii)(I) of the main portion of this SPD for an explanation of the dollar threshold.)

Your Early Retirement Date is the first day of the month following the date you have attained age 55 and completed 10 Years of Service (for vesting purposes). You may elect to retire when you reach your Early Retirement Date.

If you retire on or after your Early Retirement Date, you will be entitled to receive your Accrued Benefit which will be paid at your Normal Retirement Date, unless you elect to receive it earlier.

If you elect to receive your Accrued Benefit prior to your Normal Retirement Date, you will receive an Early Retirement Benefit equal to an actuarial equivalent of your Accrued Benefit payable at your Normal Retirement Date.

What benefits will I receive at late retirement?

You may remain employed past the Bayshore Plan's Normal Retirement Date and retire instead on your Late Retirement Date. Your Late Retirement Date is the first day of the month coinciding with or next following the date you choose to retire after first reaching your Normal Retirement Date.

The benefit you will receive at your Late Retirement Date will be equal to the benefit you would have received if you had retired on your Normal Retirement Date, without any adjustments, except as follows. If you begin receiving benefits in a calendar year after the calendar year in which you attain age 70-1/2, your Accrued Benefit will be actuarially increased to take into account the period after age 70-1/2 in which you were not receiving any benefits under the Plan. This increase begins on the April 1 following the year in which you attain age 70-1/2 and ends on the date on which you begin receiving benefits.

If you remain employed on your Normal Retirement Date (or you terminated employment but return), you may not begin (or continue) to receive benefits while employed except for any month after your Normal Retirement Date during which you are employed for fewer than forty (40) hours of service. The Plan Administrator will give you written notice and an explanation of these "suspension of benefit" Plan rules when you attain your Normal Retirement Date, or, if you terminated employment, began receiving your benefits and return, at the time of your reemployment. Notwithstanding this paragraph, if you are expected to complete fewer than 1000 hours of service in a Plan Year, you may choose to begin receiving your benefits as soon as administratively feasible following your Normal Retirement Date.

What happens if I leave the Employer's workforce before I retire?

The Bayshore Plan is designed to encourage you to stay with us until retirement. Payment of your Accrued Benefit under the Plan is only available upon your death, disability or retirement. However, if the value of your vested benefit is less than a certain dollar threshold, a distribution will be made to you within a reasonable time after you terminate employment. (See Article III (2)(b)(ii)(I) of the main portion of this SPD for an explanation of the dollar threshold.)

If your employment terminates for reasons other than those listed above, you will be entitled to receive only your vested percentage (your ownership rights) of your Accrued Benefit, payable at Normal Retirement Date. If your employment terminates after you complete the service requirement for an Early Retirement benefit but before the age requirement, once you reach the age requirement you may receive your benefit.

VESTING

What is my vested interest in the Bayshore Plan?

Deferred vesting for benefit accruals. If your employment terminates for reasons other than disability, early or normal retirement, you will be entitled to receive only a specified percentage of the amount that would otherwise be payable to you, in accordance with the vesting provisions described below.

Vesting schedules. Your vested percentage for your accrued benefit is based on vesting Years of Service. This means at the time you stop working for a reason other than your death, disability, or retirement, your accrued benefit is subject to a vesting schedule. Thus, when your benefits become payable, your accrued benefit will be multiplied by your vested percentage. You will always, however, be 100% vested if you are employed on or after your Early or Normal Retirement Age, or if you die or become disabled while employed by your Employer.

Your vested percentage is determined under the following schedule.

Vesting Schedule	
Years of Service	**Percentage**
Less than 5	0%
5+	100%

How is my service determined for vesting purposes?

Year of Service. To earn a Year of Service, you must be credited with at least 1,000 Hours of Service during a Plan Year. The Bayshore Plan contains specific rules for crediting Hours of Service for vesting purposes. The Administrator will track your service and will credit you with a Year of Service for each Plan Year in which you are credited with the required Hours of Service, in accordance with the terms of the Bayshore Plan. If you have any questions regarding your vesting service, you should contact the Administrator.

Hour of Service. You will be credited with your actual Hours of Service for:

(a) each hour for which you are directly or indirectly compensated by the Employer for the performance of duties during the Plan Year;

(b) each hour for which you are directly or indirectly compensated by the Employer for reasons other than the performance of duties (such as vacation, holidays, sickness, disability, lay-off, military duty, jury duty or leave of absence during the Plan Year); and

(c) each hour for back pay awarded or agreed to by the Employer.

You will not be credited for the same Hours of Service both under (a) or (b), as the case may be, and under (c).

What service is counted for vesting purposes?

Service with the Employer. In calculating your vested percentage, all service you perform for the Employer will generally be counted. However, there are some exceptions to this general rule.

Excluded vesting service. Years of Service prior to the time you attained age 18 will not be counted for vesting purposes.

Break in Service rules. If you terminate employment and are rehired, you may lose credit for prior service under the Bayshore Plan's Break in Service rules.

For vesting purposes, you will have a Break in Service if you complete fewer than 501 Hours of Service during the computation period used to determine whether you have a Year of Service. However, if you are absent from work for certain leaves of absence such as a maternity or paternity leave, you may be credited with enough Hours of Service to prevent a Break in Service.

Five-year Break in Service rule. The five-year Break in Service rule applies only to Participants who had no vested interest in the Bayshore Plan when employment had terminated. If you were not vested in any amounts when you terminated employment and you have five 1-Year Breaks in Service (as defined above), all the service you earned before the 5-year period no longer counts for vesting purposes. Thus, if you return to employment after incurring five 1-Year Breaks in Service, you will be treated as a new employee (with no service) for purposes of determining your vested percentage under the Bayshore Plan.

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

If you were not vested in your Accrued Benefit when you left, then the non-vested portion of your Accrued Benefit was forfeited. However, if you return to service with us before incurring five consecutive 1-Year Breaks in Service, your Accrued Benefit will be restored.

If you were only partially vested in your Accrued Benefit when you left, then the non-vested portion of your Accrued Benefit will be forfeited when you take a distribution of your vested Accrued Benefit in the form of a lump sum. However, you are permitted to repay the distribution, with interest, so that your entire Accrued Benefit may be restored. You must repay this distribution with interest within five years from your date of reemployment, or before the occurrence of five consecutive 1-Year Breaks in Service beginning after the distribution, if earlier. However, if such distribution is not repaid with interest, then your Accrued Benefit will be reduced by the amount that had been distributed to you as well as the amount forfeited.

The forfeited amount, if any, will be used to reduce future costs of the Plan.

What happens if I terminate employment due to disability?

Definition of disability. Under the Bayshore Plan, disability is defined as a physical or mental condition resulting from bodily injury, disease, or mental disorder which renders you incapable of continuing any gainful occupation and which constitutes total disability under the federal Social Security Act.

Payment of benefits. If you become disabled while an Employee, you will become 100% vested in your accrued benefit under the Bayshore Plan. Upon your related termination of employment, payment of your disability benefits will be made to you as if you had retired but shall be calculated and payable as of the January 1 following your termination of employment. However, if the value of your vested benefit is less than a certain dollar threshold, a distribution will be made to you within a reasonable time after you terminate employment. (See Article III (2)(b)(ii)(I) of the main portion of this SPD for an explanation of the dollar threshold.)

If you cease to be disabled, payment of benefits will stop. If you return to employment your Years of Service will be reinstated, but the benefit payable after your subsequent termination of employment will be reduced to reflect payments made to you during your disability.

FORM OF BENEFIT PAYMENT

How will my benefits be paid to me?

Annuity Distribution. If you are married on the date your benefits are to begin and the lump-sum value of your vested accrued benefit exceeds $5,000, you will automatically receive a joint and 50% survivor annuity, unless you elect an alternative form of payment. This means that you will receive payments for your life, and after your death, your surviving spouse will receive a monthly benefit for the remainder of his or her life equal to 50% of the benefit you were receiving at the time of your death. You may elect a joint and 75% or 100% survivor annuity instead of the standard joint and 50% survivor annuity. You should consult an advisor before making such election.

If you are not married on the date your benefits are to begin and the lump-sum value of your vested accrued benefit exceeds $5,000, you will automatically receive a life annuity, unless you elect an alternative form of payment. This means you will receive payments for as long as you live.

Medium of payment. Benefits under the Plan will generally be paid to you in cash.

May I elect another form of benefit?

Waiver of annuity. If the lump-sum value of your vested benefit in the Bayshore Plan exceeds $5,000, then when you are about to receive any distribution, the Administrator will explain the joint and survivor annuity or the life annuity to you in greater detail. You will be given the option of waiving the joint and survivor annuity or the life annuity form of payment during the 180-day period before the annuity is to begin. IF YOU ARE MARRIED, YOUR SPOUSE MUST IRREVOCABLY CONSENT IN WRITING TO THE WAIVER IN THE PRESENCE OF A NOTARY OR A PLAN REPRESENTATIVE. You may revoke any waiver. The Administrator will provide you with forms to make these elections. Since your spouse participates in these elections, you must immediately inform the Administrator of any change in your marital status.

Other form of distribution. If the lump-sum value of your vested accrued benefit exceeds $5,000 and you and your spouse elect not to take a joint and survivor annuity, or if you are not married when your benefits are scheduled to begin and have elected not to take a life annuity, you may elect to receive a distribution of your vested accrued benefit in an alternative form of payment. This payment may be made in the form of a different form of annuity.

Annuities. The forms of annuity available are:

- Life annuity. A life annuity is a level monthly payment for your lifetime, without any payment continuing after your death to your beneficiary.

- Life annuity with a guaranteed minimum number of payments (60, 120 or 180 monthly payments). A life annuity with guaranteed payments payment during your lifetime and, if your death occurs before payment of the guaranteed minimum number of payments, the annuity payments continue to your beneficiary for the remaining guaranteed period.

- Joint and 50% survivor annuity. This annuity provides monthly payments to you for life and, after your death, 50% of your monthly payment to your beneficiary for the remainder of your beneficiary's life.

- Joint and 75% survivor annuity. This annuity provides monthly payments to you for life and, after your death, 75% of your monthly payment to your beneficiary for the remainder of your beneficiary's life.

- Joint and 100% survivor annuity. This annuity provides monthly payments to you for life and, after your death, 100% of your monthly payment to your beneficiary for the remainder of your beneficiary's life.

- Full Cash Refund. This provides a reduced monthly pension to you for life, and after your death, the excess, if any, of the value of your pension minus the payments that were paid to you, will be paid to your designated beneficiary. If you are not survived by a designated beneficiary, payment will be made to your estate, or the party who is, by law, entitled to receive the payment. The amount to be paid to your designated beneficiary will be paid in one lump sum or in level installments, per the election of your designated beneficiary.

- Lump Sum Payment. This is the actuarial equivalent of your benefit paid in a single lump sum distribution.

However, any such annuity may not be in any form that will provide for payments over a period extending beyond either your life (or the lives of you and your designated Beneficiary) or your life expectancy (or the joint life expectancy of you and your designated beneficiary). If you make an election to receive payments in one of the alternative forms, the payment may not be allowed if payments would be less than ten dollars $10.00 per month.

May I defer benefit payments?

Delaying distributions. If the lump-sum value of your vested accrued benefit exceeds $5,000, you may generally delay the distribution of your vested benefit. However, if you elect to delay the distribution of your benefits, there are rules that require that certain minimum distributions be made from the Bayshore Plan. Effective January 1, 2020, the distribution of your vested benefits must begin no later than the later of your Normal Retirement Date or termination of employment.

BENEFITS AND DISTRIBUTIONS UPON DEATH

What happens if I die prior to commencing to receive retirement benefits?

Minimum spousal death benefit.

If you die prior to commencing to receive retirement benefits, your spouse will receive a death benefit equal to the minimum spouse's death benefit. No death benefits will be provided if you are not married at the time of your death. The minimum spouse's death benefit is equal to the amount that would have been paid to your spouse if you had begun receiving distributions under a joint and 50% survivor annuity. For example, suppose that if you were to retire, you would receive an annuity paying you $1,000 a month for your life and then upon your death, $500 each month to your spouse. In this example, the amount payable to your spouse (i.e., the $500 monthly annuity) is the minimum spouse's death benefit.

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

SUPPLEMENT E:
JFK HEALTH SYSTEM
CASH BALANCE RETIREMENT PLAN

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INTRODUCTION

The JFK Health System Cash Balance Retirement Plan (the "JFK Plan") was merged into the Consolidated Pension Plan of Hackensack Meridian Health (the "Plan") on December 31, 2018. If you were a Participant in the JFK Plan, you will receive a benefit from the Plan equal to the benefit you would have received from the JFK Plan immediately before the merger, had the JFK Plan then terminated.

This Supplement E describes the benefit you accrued under the JFK Plan.

To help you understand complex terminology, there is a glossary of terms which can be found in the Glossary at the end of this supplement.

Cessation of All Benefit Accruals

Effective as of May 2, 2009, all benefit accruals under the JFK Plan were frozen. No benefits will accrue after this date.

ELIGIBILITY AND PARTICIPATION

Who Was Eligible

As an Employee of the Employer, you were eligible to participate in the JFK Plan, unless you were excluded from participation (as described below) when you:

- Completed one (1) Year of Eligibility Service; and
- Reached age twenty-one (21).

NOTE: As of May 2, 2009, the JFK Plan was frozen and no new Participants were allowed into the JFK Plan.

Exclusions:

You were *not* eligible to participate in the JFK Plan if you were:

- A leased Employee;
- An Employee covered by a collective bargaining agreement, unless the collective bargaining agreement provided otherwise; or
- An independent contractor, including any person who is subsequently deemed to be an Employee by the Internal Revenue Service or other governmental agency.

When Plan Participation Began

If you met the eligibility requirements and entry date prior to May 2, 2009, (the date the JFK Plan was frozen to new Participants) your participation began on the January 1st or July 1st following the date you were eligible to participate in the JFK Plan. Your participation began automatically.

For example, if you were hired by the Employer on May 15, 2007, and you were age twenty-one (21) or older, your participation began on July 1, 2008, provided at that time you completed one (1) Year of Eligibility Service.

If you were a Participant in one of the Prior Plans as of December 31, 1998 you continued as a Participant under the JFK Plan.

When Plan Participation Ends

Your Plan participation ends on the day you:

- Terminate employment with the Employer before you are vested;
- Receive a lump sum distribution of your vested benefit;
- Receive a distribution of the actuarial equivalent of your vested benefit in the form of an annuity contract; or
- Die.

VESTING

Vesting means that you have a non-forfeitable right to your benefit once you complete all vesting requirements. If you are vested in your benefit when you leave the Employer, you are eligible to receive your benefit at your earliest retirement date. **If you have fewer than three (3) Years of Vesting Service and incur five consecutive one (1) year Breaks in Service, you forfeit your right to your benefit.**

Your right to your benefit will be restored if you incur fewer than five consecutive one-year Breaks in Service, since in that case your pre-break Vesting Service is restored upon rehire (see "If you are Rehired" below).

You are vested in your JFK Plan benefit after you:

- Complete three (3) Years of Vesting Service (5 Years of Vesting Service for Plan Years beginning before January 1, 2008); or
- Reach your Normal Retirement Age while employed by the Employer.

HOW THE PLAN WORKS

The JFK Plan is a type of defined benefit pension plan known as a cash balance plan. Under a cash balance plan, your benefit is expressed as a hypothetical account balance that begins with an opening balance and grows each year with Service Credits and Interest Credits. Carefully note that this is a *hypothetical account balance* in that it does not represent actual dollars put away for you. The account is a manner of expressing your benefit in a relatable way. Since this is a defined benefit retirement plan, benefits are actually payable commencing on your Normal Retirement Date in the form of an annuity for your (and possibly a Beneficiary's) lifetime (unless you elect another type of optional payment form). Your hypothetical account balance is projected forward to your Normal Retirement Date and converted into an annuity for this purpose. See "How Your Benefit is Paid," below, for a description of the JFK Plan's forms of payment.

If you were a Participant in one of the Prior Plans, your benefit under the JFK Plan will never be less than the annual amount of your normal retirement benefit determined under the applicable Prior Plan as in effect on March 31, 1999, payable on your Normal Retirement Date, as if you terminated employment on March 31, 1999.

Opening Cash Balance Account

If you were a Participant in one of the Prior Plans on December 31, 1998, your opening balance equals the lump sum value of the benefit you earned under one of the Prior Plans as of December 31, 1998.

The lump sum value is determined by the Plan's actuary based on the provisions of the Plan together with actuarial assumptions and represents the value of your Accrued Benefit as a lump sum on January 1, 1999.

It is important that your age 65 benefit under the JFK Plan approximates your benefit under one of the Prior Plans. So, in addition to your opening cash balance account as described above, your January 1, 1999 account balance may be credited with a further amount, called a "transition credit", so that your estimated age 65 benefit is no lower than the benefit you would have received had the Prior Plans remained in effect.

The transition credit was calculated by estimating what your benefit would have been had the Prior Plans remained in effect and you continued to work for the Employer until age 65, then estimating what your cash balance benefit would be had you been employed until that age. If your estimated Prior Plan benefit was higher than your estimated cash balance benefit, then your opening balance was increased by the lump sum value of the difference. If the estimated cash balance benefit was higher, no adjustment was made to the opening balance.

If you were not a Participant in one of the Prior Plans on December 31, 1998, your opening balance is zero.

In addition, your opening balance may be credited with an additional amount under an "extended illness election." Contact the Plan Administrator for more information on this benefit, which may apply to you.

Service Credits

On the last day of each Plan Year (or your Annuity Starting Date, if earlier) during which you complete a year of Credited Service, the Employer credits your cash balance account with a dollar amount called a Service Credit. This Service Credit equals a percentage of your Eligible Compensation based on your attained age (your age at your last birthday) and attained whole Years of Credited Service on the last day of the Plan Year, according to the following schedule:

If Your Attained Age Plus Years of Credited Service on December 31 Equal...	Your Service Credit Equals This % of Your Compensation...
30 and under	2.25%
31 to 40	2.75%
41 to 50	3.50%
51 to 60	4.50%
61 to 70	6.00%
71 to 80	8.00%
81 to 90	9.50%
91 and over	11.00%

For example, if you were 35 years old as of December 31, 2008, and you had three (3) Years of Credited Service at that date, your 2008 Service Credit would equal 2.75% of your Eligible Compensation. (Your attained age plus Years of Credited Service equals 38 years.) If your 2008 Eligible Compensation were $30,000, your 2008 Service Credit would equal $825 (2.75% x $30,000). Your Service Credit was added to your account balance at the end of each year.

You may also have received a supplemental benefit amount. Contact the Plan Administrator for more information on this benefit, which may apply to you.

NOTE: Service Credits to the JFK Plan were frozen effective May 2, 2009.

Interest Credits

At the end of each Plan Year, the Employer credits your cash balance account with an Interest Credit. Your Interest Credit for the Plan Year is determined by multiplying the balance of your cash balance account on the first day of the Plan Year by a rate equal to the monthly average –

published by the Federal Reserve Board in October of the prior Plan Year – of the prior month's 30-year U.S. Treasury Securities Rate posted on the "Weighted Average Internal Rate table" section of the IRS website (https://www.irs.gov/retirement-plans/weighted-average-interest-rate-table).

Your cash balance account will continue to earn Interest Credits from the date of retirement or termination through the day before your Annuity Starting Date. In other words, your vested account balance continues to grow, even if you are no longer employed (and even after the May 2, 2009 freeze date), until the distribution of your benefit commences.

For 2020, the Interest Credit was 2.16%. So, if your account balance on January 1, 2020 equaled $30,000, your 2020 Interest Credit would equal $648 ($30,000 x 2.16%) and would be credited to your account on December 31, 2020.

If you take a distribution prior to the end of the Plan Year, your account balance will be credited with interest through to the end of the prior month.

Filing a Claim for Benefits. If you believe you are entitled to a benefit that you have not received or if you disagree with any determination made under the Plan regarding your benefit (such as the amount of your benefit or how it is calculated), you may submit a claim for benefits under the Plan. However, the time period during which you can submit a claim for benefits is limited. If you fail to make a timely claim for benefits or you fail to timely appeal a denied claim, you may lose your right to those benefits. For important information regarding the process for submitting a claim for benefits and the deadlines for submitting such a claim, see the Article III, section (2)(c) of this SPD.

IN-SERVICE WITHDRAWALS

If you ceased accruing benefits under the JFK Plan because you changed categories of employment to a category that is ineligible to participate in the JFK Plan, you may begin receiving your benefit once you reach your Normal Retirement Age even while you continue employment with the Employer.

WHEN YOU CAN RETIRE

Normal Retirement Date

Your Normal Retirement Date is the first day of the month on or following your Normal Retirement Age.

Early Retirement Date

You may retire on the first day of any month after you reach age 55, provided you have completed at least three (3) Years of Vesting Service. Your benefits will commence on your Early Retirement

Date, unless you elect to defer your benefit payment until your Normal Retirement Date. If you receive your benefit early, the amount of your benefit will be the actuarial equivalent of your cash balance account at the Early Retirement Date.

If you terminate employment before you reach age 55 but after you have completed at least three (3) Years of Vesting Service, you may begin receiving your benefit once you reach age 55.

To arrange for early retirement, you must submit a written notice to the Plan Administrator.

Late Retirement Date

If you are an active Participant, you have the option to retire on the first day of any month on or after your Normal Retirement Date. Except as otherwise provided under "In-Service Withdrawals" above, if you continue to work past your Normal Retirement Date, benefit payments will not begin until you leave the Employer. You will continue to accrue retirement benefits until you retire (subject to the May 2, 2009 freeze on benefit accrual) and the benefit then payable will reflect Eligible Compensation and Service Credits you have earned beyond your Normal Retirement Date. Your late retirement benefit will commence on the first of the month (or as soon as administratively possible thereafter) following your late retirement date.

HOW YOUR BENEFIT IS PAID

If you are ready to begin receiving your benefit under the Plan and the value of your vested benefit is greater than $5,000, you can receive your benefit in one of the normal forms of payment, which depend on whether you are married or unmarried at the time of commencement of your benefits, or in one of the optional forms of payment, as described in this Section below.

Normal Forms of Payment

When you retire, your JFK Plan benefit will automatically be paid in one of the following normal forms of payment unless you elect an optional form of payment described in this Section:

- If you are not married, your normal form of payment is the **Single Life Annuity**. Under this option, you will receive monthly payments for your lifetime. Upon your death, no further payments are made.
- If you are married, your normal form of payment is the **Qualified Joint and 50% Survivor Annuity** with your Spouse as your Beneficiary. Under this option, you will receive reduced monthly payments for your lifetime so that monthly payments will be paid over the lifetime of you and your surviving Spouse. Upon your death, 50% of the reduced monthly payments will continue to be paid to your surviving Spouse for his or her lifetime. No further payments are made after your death and the death of your surviving Spouse.

Optional Forms of Payment

You may also elect one of the following optional forms of payment. *However, if you are married, your Spouse must provide written notarized consent if you elect an optional payment form other than the Joint and 50% Survivor Annuity option, or if you wish to name someone other than your Spouse as your Beneficiary*.

- **Lump Sum Payment** – a single lump sum payment equal to the actuarial present value of your full benefit.

  This option is only available with respect to Participants who terminate employment, die, or retire after March 31, 1999.

  Please note: Federal law requires that lump sum distributions be restricted when a pension plan's funding status drops below a specified level. These rules are designed to ensure that there are sufficient assets to pay benefits for all Participants and beneficiaries. If your Benefit Commencement Date occurs during such a restricted period, you will be notified of the benefit payment options available to you.
- **Single Life Annuity** – under this option, you will receive monthly payments for your lifetime. Upon your death, no further payments are made.
- **Joint & Survivor Annuity (50%, 66 2/3%, 75% or 100%)** – under this option, you will receive reduced monthly payments for your lifetime. Upon your death, 50%, 66 2/3%, 75% or 100% of the reduced monthly payments will continue to be paid to your designated Beneficiary for his or her lifetime. No further payments are made after the death of you and your designated Beneficiary. Please note that the 66 2/3%, 75% and 100% Joint and Survivor Annuity forms of payment may be restricted based on the age of the Beneficiary.
- **Certain and Continuous Option (10-Year)** – under this option, you will receive monthly payments for your lifetime. If you die during the ten (10) year period following the date your payments begin, the same monthly payment will be paid to your designated Beneficiary for the balance of the ten (10) year period. If you die after the end of the ten (10) year period, no further payments are made.

If you wish to elect an optional form of payment, you may do so by submitting a written election form to the Plan Administrator within 180 days before your Annuity Starting Date.

You may change your payment option election at any time prior to your Annuity Starting Date. However, no changes are permitted after your Annuity Starting Date.

DEATH BENEFITS

If You Die Before Benefits Begin

If you die while you are employed by the Employer, or before benefits have begun to be paid to you, death benefits are paid as follows:

- If you were not vested, no death benefits will be paid;
- If you were vested and you were married on the date of your death, benefits will be paid to your surviving Spouse in the form of a Qualified Pre-Retirement Survivor Annuity. Your surviving Spouse may waive the Pre-Retirement Survivor Annuity form of payment. If your surviving Spouse waives the Pre-Retirement Survivor Annuity as a form of payment, the benefit will be paid to your surviving Spouse in one lump sum equal to 50% of your cash balance account. The lump sum will not be less than the actuarial equivalent of the amount payable under the survivor portion of the JFK Plan's Qualified Joint and 50% Survivor Annuity. Your surviving Spouse may elect to receive the benefit as early as your early retirement date (if eligible) but no later than your Normal Retirement Date. Your surviving Spouse may also waive the benefit entitlement in favor of another Beneficiary under a designation made by you and agreed upon by your Spouse (written notarized consent is required. See "Waiver of Pre-Retirement Death Benefits" in this Section for more information);
- If you were vested and you were not married, benefits will be paid to your designated Beneficiary, or if none, to your estate, in the form of a lump sum equal to 50% of your cash balance account. Your Beneficiary may elect to receive your benefit beginning on your early retirement date (if eligible), but no later than your Normal Retirement Date, subject to the requirement that the benefit be paid within five years after your death. If the Beneficiary is your estate, payment of the death benefit will commence as soon as reasonably possible following your death; or
- If the lump sum value of the death benefit payable to your surviving Spouse or Beneficiary is equal to or less than $5,000, such benefit shall be paid in a lump sum as soon as reasonably practicable following your death.

Please see note in "Optional Forms of Benefit" above regarding when Federal law may require that lump sum distributions be restricted.

Waiver of Pre-Retirement Death Benefits

You may elect to waive the Qualified Pre-Retirement Survivor Annuity and designate a non-Spouse Beneficiary on or after the first day of the Plan Year in which you attain age 35. Such election must be in writing and requires your Spouse's irrevocable written consent, notarized or witnessed by a Plan representative. The waiver must acknowledge the specific non-Spouse Beneficiary. You may revoke this election at any time and any number of times before your death.

If in the future, you are no longer married and you had previously designated a Beneficiary other than your Spouse, your Beneficiary designation will remain valid unless you change it or remarry. If you remarry, your new Spouse will be entitled to a Qualified Pre-Retirement Survivor Annuity and you must complete a new election and waiver if you wish to designate a Beneficiary other than your new Spouse. You should immediately inform the Plan Administrator of any change in your marital status.

SITUATIONS AFFECTING YOUR BENEFIT

If You Leave

If you terminate employment before you are vested, you forfeit your benefit under the Plan. However, if you return to employment with the Employer before incurring five consecutive Breaks in Service, your benefit is restored.

If you leave and the vested value of your account is more than $5,000, your benefit will remain in the Plan and your account will continue to earn Interest Credits until you receive a distribution. You may elect to receive a distribution when you reach retirement age (see “When You Can Retire,” above) and then you may choose from the various payment options (see “Optional Forms of Payment,” above).

When Does A Break In Service Occur?

A Break in Service occurs in any Plan Year in which you are not credited with at least 501 Hours of Service.

For maternity or paternity leaves, you will receive credit for up to 501 Hours of Service for purposes of preventing a Break in Service. A maternity or paternity leave is any absence from employment as a result of pregnancy, birth of your child, placement of a child with you for adoption, or to care for your child immediately following the child’s birth or adoption. Hours of Service are credited in the year of your leave if needed to avoid a one (1) year Break in Service in the year that the leave occurs. Otherwise, the Hours of Service are credited in the immediately following year.

If you were a Participant in the JFK Plan and prior to May 2, 2009 you completed a Year of Vesting Service after one or more Breaks in Service, you participated in the JFK Plan retroactively from the start of the Plan Year in which you completed the Year of Vesting Service.

If You Are Rehired

If you were rehired prior to May 2, 2009 before a Break in Service occurred, you continued to participate in the JFK Plan as if you had not terminated.

If you were vested before a Break in Service and then rehired, your Years of Vesting Service and Credited Service prior to your Break in Service will be preserved. However, if you received a cash-out distribution of $5,000 or less, your Vesting Service will be preserved, but your Credited Service prior to the Break in Service will not be preserved unless you repay the lump sum plus interest (at the rate of the 30-year U.S. Treasury Bill discount rate for the applicable Plan Year) to the Plan no later than one (1) year from the date you return to active employment with the Employer. You must notify the Plan Administrator of your intent to repay the lump sum (plus interest) to the Plan, in writing, within 90 days of the date you resume employment.

If you were not vested before your Break in Service and are then rehired, your years of Vesting and Credited Service prior to your Break in Service will *not* be preserved until you complete a Year of Vesting Service upon your return, and unless the number of consecutive Break in Service years is less than five (5).

If you retired and started receiving your retirement benefits from the Plan (in a form other than a lump sum), and then later return to work for the Employer, unless you retired on or after your Normal Retirement Date, any benefits being paid shall cease and all Years of Vesting Service and Credited Service standing to your credit when you previously retired or terminated employment shall be restored. However, upon your subsequent retirement or other termination of employment, any benefit payable shall be reduced by the actuarial equivalent of any benefits that you previously received.

If you retired on or after your Normal Retirement Date and started receiving your retirement benefits from the Plan (in a form other than a lump sum), and then later return to work for the Employer, you will continue receiving your benefits.

GLOSSARY

Accrued Benefit. Accrued Benefit as of any given date is the retirement benefit you will receive on your Normal Retirement Date.

Annuity Starting Date. Annuity Starting Date means the first day of the first period for which an amount under the Plan is paid to you as an annuity (a series of equal monthly payments). If your benefit is paid to you in the form of a single lump sum, Annuity Starting Date means the first day on which all events have occurred which entitle you to the benefit (such as separation from service and applicable consent).

Authorized Leave of Absence. Authorized Leave of Absence means any absence authorized by the Employer under the Employer's personnel practices, after which a Participant returns to employment within the specified period.

Beneficiary. Beneficiary means the person entitled to receive any benefits under the Plan, in the event of the Participant's death.

Credited Service. Your Credited Service is determined as follows:

- You receive one (1) Year of Credited Service for each Plan Year during which you work at least 1,000 Hours of Service with the Employer while eligible to participate in the JFK Plan.

- If you are on an Authorized Leave of Absence you will accrue Credited Service while on such Authorized Leave of Absence.

- You will receive credit for purposes of determining your Credited Service prior to January 1, 1999 in accordance with the terms of the Prior Plan.

- You cannot receive credit for overlapping and duplicative Credited Service if you were a Participant in both Prior Plans.

Note: No Service Credits are made under the JFK Plan with respect to Credited Service which is earned after the JFK Plan freeze date of May 2, 2009.

Eligible Compensation. Eligible Compensation means the total salary, wages and other cash payments paid by the Employer to an Employee for a Plan Year, while a Participant in the JFK Plan. This includes overtime, bonuses and any salary deferral contributions made by the Employer on behalf of a Participant pursuant to an arrangement under Sections 125, 132(f), 403(b) and 401(k) of the Internal Revenue Code of 1986 as amended (the "Code"). Amounts attributable to expense reimbursement as well as amounts that are excludable from compensation under Section 415 of the Code and Treasury Regulations thereunder are excluded from Eligible Compensation. Eligible Compensation also excludes any severance pay and "on call" pay. By law, Eligible Compensation for purposes of the JFK Plan is limited to a certain dollar amount. (The limit was $230,000 for 2008). This limit will change periodically to reflect cost of living adjustments.

Note: No Service Credits are made under the JFK with respect to Eligible Compensation which is earned after the JFK Plan freeze date of May 2, 2009.

Employee. Employee means a person employed by the Employer.

Employer. Employer means JFK Medical Center and Muhlenberg Regional Medical Center (which are entities belonging to the JFK Health System, Inc.), and any successor by merger, purchase, reorganization or otherwise, and any other subsidiary or affiliate that has adopted the JFK Plan with the consent of the Board of Directors of JFK Health System, Inc.

Hour of Service. An Hour of Service means each hour for which an Employee:

- Is paid for work performed;
- Is directly or indirectly paid for time not worked (for example, vacations, holidays, illness, and time off granted under the Family Medical Leave Act of 1993), but counting no more than 501 of such hours during any single continuous period during which no work duties are performed;
- Is awarded back pay (irrespective of mitigation of damages) by the Employer or subsidiary or affiliate;
- Is credited for "Time Bank Hours", as defined in the Employer's payroll practices.

No Hour of Service may be credited more than once.

"On call" service and service rendered at overtime or other premium rates are credited at the rate of one (1) Hour of Service for each hour for which pay is earned, regardless of the pay rate in effect for such Hour of Service.

In the event an Employee is compensated on other than an hourly basis and the Employer does not have records of Hours of Service actually worked or such records are unavailable, the Employee shall be deemed to have completed forty-five (45) Hours of Service for each week of employment during which the Employee is credited with at least one (1) Hour of Service.

Normal Retirement Age. Normal Retirement Age means an Employee or former Employee's attainment of age 65, or, if later, the third anniversary of the date the Employee became a Participant. For Participants who were covered under the Muhlenberg Plan, Normal Retirement Age means an Employee or former Employee's attainment of age 65.

Prior Plan. Prior Plan means for Employees of JFK Medical Center the Community Hospital Group, Inc. Retirement Plan (referred to as the "JFMC Plan") as in effect through December 31, 1998 and for Employees of Muhlenberg Regional Medical Center, Inc., the Retirement Plan for Employees of Muhlenberg Regional Medical Center (referred to as the "Muhlenberg Plan") as in effect through December 31, 1998, as applicable.

Spouse means the individual to whom a Participant is legally married.

Year of Eligibility Service. You were credited with a Year of Eligibility Service if you completed 1,000 Hours of Service during: (i) the twelve (12) month period beginning with the date of your hire by an Employer or a subsidiary or affiliate; or (ii) a Plan Year beginning with the Plan Year that includes your date of hire or any subsequent Plan Year prior to the May 2, 2009 freeze date.

Year of Vesting Service. For all years on or after January 1, 1999, you will be credited with a Year of Vesting for each Plan Year during which you are credited with at least 1,000 Hours of Service with the Employer or any subsidiary or affiliate. All periods of employment with the Employer or any subsidiary or affiliate count towards Vesting Service. For all years prior to January 1, 1999, Vesting Service will be determined according to the provisions of the applicable Prior Plan.

SUPPLEMENT F:
THE CARRIER CLINIC PENSION PLAN

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INTRODUCTION

The Carrier Clinic Pension Plan (the "Carrier Clinic Plan") was merged into the Consolidated Pension Plan of Hackensack Meridian Health (the "Plan") on December 31, 2019. If you were a Participant in the Carrier Clinic Plan, you will receive a benefit from the Plan equal to the benefit you would have received from the Carrier Clinic Plan immediately before the merger, had the Carrier Clinic Plan then terminated.

This Supplement F describes the benefit you accrued under the Carrier Clinic Plan.

No new Participants are admitted to the Plan after March 31, 2005.

Effective March 31, 2005 benefits were frozen based on Final Average Compensation and Credited Service accrued as of March 31, 2005 with the following exceptions.

- If you were hired on or before December 31, 2001 and were covered by the collective bargaining agreement between Carrier and District 1199J National Union of Hospital and Health Care Employees, AFSCME, AFL-CIO ("Collective Bargaining Agreement"), your benefits were frozen as of February 1, 2018.
- If you were hired after December 31, 2001 and were covered by the Collective Bargaining Agreement, your accrued benefits were frozen as of December 31, 2005.

Some Participants whose benefits were frozen may receive an additional accrual in one or more years that they are designated, as required to satisfy minimum participation requirements of Section 401(a)(26) of the Internal Revenue Code.

Effective February 1, 2018, the benefit accruals for the remaining participants became frozen.

IMPORTANT TERMS

The following terms appear throughout this booklet and have a special meaning when used to describe Plan provisions. You may wish to refer to the definitions in this section as you read through this booklet.

General Definitions

Authorized Leave of Absence. An absence or leave authorized by Carrier:

- For any cause for the period stated in the leave, or if no period is stated, for six (6) months, and any extensions that Carrier grants in writing,
- Under Carrier's standard personnel practices, provided that the Participant returns within the period specified. A military leave covered under the Uniform Services Employment and Reemployment Rights Act of 1994 is considered an Authorized Leave of Absence,

- By reason of "maternity or paternity," meaning an absence from work for any period by reason of the Participant's pregnancy, birth of the Participant's child, placement of a child with the Participant in connection with the adoption of such child, or any absence for the purpose of caring for such child for a period immediately following such birth or placement. For this purpose, Hours of Service will be credited only if necessary to prevent a Break in Service in the current or immediately succeeding Plan Year. The total Hours of Service credited will not exceed 501,
- Which complies with the Family Medical Leave Act of 1993, during which the Participant will be credited with the total number of Hours of Service he or she would have worked absent this Authorized Leave of Absence.

An Authorized Leave of Absence will cease to be deemed an authorized leave of absence and will become a Break in Service as of the later of:

- The first day of the absence if the Participant does not return to work (1) within 5 days of the expiration of the leave, (2) at such time as the payment of the Participant's regular compensation is discontinued, (3) within 6 months after the Participant's discharge or release from active duty, or if the Participant does not return to work within these 6 months because of a disability suffered while in the armed forces, by the time such disability ends, as evidenced by release from confinement in a military or veterans' health care facility, or (5) upon recovery from illness or disability, or
- The first day of the first Plan Year in which the Participant does not complete more than 500 Hours of Service.

Beneficiary. The person who will receive any accrued Plan benefit, which may be payable on your behalf after your death.

Carrier. This term refers to Carrier Clinic or its successors.

Employee. Any person employed by Carrier, excluding leased employees.

Covered Compensation. The 35-year average of the Social Security Taxable Wage Bases up to and including the year in which you reach Social Security Retirement Age. The "wage base" is the maximum amount of earnings in any year that can be considered for Social Security purposes. The **Social Security Taxable Wage Base** for the current Plan Year shall be assumed to be the same for each subsequent Plan Year. Thus, a Plan Participant's Covered Compensation is automatically adjusted each Plan Year for changes in the Social Security Taxable Wage Base.

Normal Retirement Age. Age 65.

Participant. An eligible Employee, former eligible Employee, or Beneficiary receiving or entitled to receive benefits under the Plan.

Social Security Retirement Age. The earliest age at which you are entitled to receive unreduced old-age benefits from Social Security. Your Social Security Retirement Age ("SSRA") is determined by your year of birth, as follows:

Year of Birth	SSRA
1937 or earlier	65
1938 through 1954	66
1955 and after	67

Spouse or Surviving Spouse. For Plan purposes, this means the person to whom you are legally married on the earlier of (a) the date on which your retirement benefit commences, or (b) the date of your death.

Totally Disabled. You will be considered totally disabled for Plan purposes if you have a total and permanent incapacity that would qualify you to receive a disability benefit under the Social Security Act.

Definitions of Compensation

Compensation. Your basic compensation paid by Carrier for a calendar year including severance but excluding bonuses, overtime and non-taxable fringe benefits. It also includes any amounts deducted from your pay for pre-tax contributions to a 401(k) or 403(b) plan maintained by the Employer.

Final Average Compensation. The average of your annual Compensation for the highest five (5) consecutive years of Credited Service. For each Participant whose benefit was frozen at March 31, 2005 or December 31, 2005, Final Average Compensation was determined at that date. For each Participant whose benefit was frozen at February 1, 2018, Final Average Compensation was determined at that date. If you have fewer than 5 years of Credited Service, Final Average Compensation is the average annual Compensation during such shorter period.

Types of Service

Hour of Service. You receive an Hour of Service for each hour that you are paid while working for Carrier. You will also receive an Hour of Service for each hour that you are entitled to be paid even though you are not actively at work. Examples include vacation, holidays, sickness, jury duty, and disability.

Notwithstanding the above, if you are or were an employee of Carrier Clinic Medical Association, you will not receive an Hour of Service under the Carrier Clinic Plan for any period of employment before January 1, 1994, the date Carrier Clinic Medical Association adopted the Carrier Clinic Plan.

Carrier will not credit you with more than 501 Hours of Service for paid time off during any single continuous period except in the case of an Authorized Leave of Absence. You will also not receive Hours of Service credit for time off that is compensated under workers' compensation, unemployment insurance, or disability insurance laws. No Hours of Service shall be credited twice.

Credited Service. For periods prior to January 1, 1991, you earn one month of Credited Service for each calendar month in which you complete one Hour of Service. You are credited with one year of Credited Service for each 12 months of Credited Service you earn. You may be credited with a partial year of Credited Service.

For the periods from January 1, 1991 through December 31, 1999, your Credited Service is determined by the greater of:

- One month of Credited Service for each month in which you complete 90 or more Hours of Service; or
- One year of Credited Service for each Plan Year in which you complete 1,000 Hours of Service.

For periods from January 1, 2000 and forward, you earn one year of Credited Service for each Plan Year during which you complete at least 1,000 Hours of Service.

The maximum amount of Credited Service that will be used to calculate your pension benefit is 30 years.

Vesting Service. This refers to service that creates your right to receive a benefit from the Plan when you terminate employment for any reason. Generally, you earn one year of Vesting Service for each calendar year in which you complete 1,000 or more Hours of Service. You become fully vested once you have completed at least 5 years of Vesting Service, or once you reach Normal Retirement Age while employed with Carrier (or an affiliate).

If plan benefits for you froze effective March 31, 2005 or December 31, 2005, you immediately became fully vested as of that date.

If you terminate employment before becoming at all vested, you will lose your pre-termination years of Vesting Service once you have 5 consecutive One-Year Breaks in Service. Your previously-accrued benefit will be forfeited at the same time. If you return to employment before 5 consecutive One-Year Breaks in Service, your pre-termination years of Vesting Service and accrued benefit will be restored.

Break in Service or One-Year Break in Service. A Break in Service occurs in any Plan Year in which you do not complete more than 500 Hours of Service. You also will not incur a Break in Service if you are on certain Authorized Leaves of Absence.

PARTICIPATING IN THE PLAN

Eligibility

No new Participants are admitted to the Plan after March 31, 2005.

Prior to March 31, 2005, the eligibility requirements were as follows: If you were at least 21 years of age, completed at least 1,000 hours of service during the 12 months beginning on your date of hire or any subsequent calendar year, and were an Employee of Carrier, you became eligible to participate in the Plan. Your participation in the Plan automatically began on the first day of the month coincident with or next following the date you met these conditions.

WHEN YOUR BENEFITS ARE PAID

The benefit for which you may be eligible at retirement depends on your age and Vesting Service, and your reason for terminating employment. The following retirement benefits are available under the Plan:

- Normal Retirement
- Early Retirement
- Postponed Retirement
- Deferred Vested Retirement
- Disability Retirement

Normal Retirement:

You are eligible for normal retirement benefits if you terminate employment on the first day of the month coincident with or next following the date you attain age 65. This is your “Normal Retirement Date”.

Early Retirement:

You are eligible for early retirement benefits if you terminate employment on or after the date you (1) attain age 55, and (2) have at least ten years of Vesting Service.

If you elect early retirement, you have the following options:

- You can delay receipt of your pension benefit until your Normal Retirement Date, or
- You can begin to receive your pension benefit on the first day of any month coincident with or next following the date you become eligible for early retirement. If you choose to begin receiving a benefit before your Normal Retirement Date, your benefit will be

reduced by 1/15th for each of the first five years and 1/30th for each of the next five years that benefit payments begin before your Normal Retirement Date.

Postponed Retirement:

You may work beyond your Normal Retirement Date and if your benefit has not been frozen, continue to earn benefits under the Plan. Generally, your pension benefit won't begin until after you actually retire.

Disability Retirement:

You may be eligible for disability retirement if you are a Plan Participant with ten or more years of Vesting Service, and you become Totally Disabled. Your monthly benefit would be based on your Final Average Compensation at the time you became disabled, and the Credited Service you would have earned if you had remained actively employed until age 65 subject to the freeze on benefit accruals described in "How your Benefit is Calculated" below. Your monthly benefit would commence as of your Normal Retirement Date.

Deferred Vested Retirement:

You are eligible for a deferred vested pension benefit if you terminate employment (other than by death) before becoming eligible for normal, early or disability retirement.

Normally, your benefit will begin when you reach Normal Retirement Age. However, you can choose to have your benefit start at any time after you reach age 55, provided you had at least ten years of Vesting Service when you terminated employment. Like the early retirement benefit, if you begin receiving your deferred vested pension benefit before you reach Normal Retirement Age, your benefit will be reduced 1/15th for each of the first five years and 1/30th for each of the next five years that benefit payments begin before your Normal Retirement Date.

HOW YOUR BENEFIT IS CALCULATED

The monthly retirement benefit for which you may be eligible depends on your:

- Final Average Compensation;
- Covered Compensation, as determined by law;
- Credited Service, up to a maximum of 30 years;
- Age when you begin receiving benefits.

Effective March 31, 2005 benefits were frozen based on Final Average Compensation and Credited Service accrued as of March 31, 2005 with the following exceptions.

- If you were hired on or before December 31, 2001 and were covered by the collective bargaining agreement between Carrier and District 11993 National Union of Hospital and Health Care Employees, AFSCME, AFL-CIO ("Collective Bargaining Agreement"), your benefits were frozen as of February 1, 2018.
- If you were hired after December 31, 2001 and were covered by the Collective Bargaining Agreement, your accrued benefits were frozen as of December 31, 2005.

Some Participants whose benefits were frozen may receive an additional accrual in one or more years that they are designated, as required to satisfy minimum participation requirements of Section 401(a)(26) of the Internal Revenue Code.

Effective February 1, 2018, the benefit accruals for the remaining participants became frozen.

Benefit Formula:

The monthly benefit payable as a straight life annuity beginning at your Normal Retirement Age, is equal to 1/12th of:

(0.85% x your Final Average Compensation) x (Credited Service, limited to 30 years)

\+ (0.65% x (your Average Annual Compensation MINUS your Covered Compensation)) x (Credited Service, limited to 30 years)

Example – Normal Retirement

- You retire on December 31, 2017 at age 65;
- You have 35 years of Credited Service when you retire;
- Your Final Average Compensation is $60,000;
- Your Covered Compensation for 2021 is $80,496 and
- You were hired prior to December 31, 2001 and are covered by the Collective Bargaining Agreement

Your annual benefit, payable as single life annuity is:

[0.0085 x $60,000 + 0.0065 x (0, which is the excess of $60,000 over $80,496)] x 30 = $15,300.00

Your monthly benefit, payable as single life annuity is:

$15,300.00 / 12 = $1,275.00

Example – Early Retirement

- You retire at age 58;

- Your monthly benefit payable as a single life annuity at age 65 is $1,100

The number of years between your early retirement age and your Normal Retirement Age is:

$$65 - 58 = 7$$

Your early retirement reduction factor, calculated as 1/15th for the first 5 years and 1/30th for the next 5 years is:

$$1 - [(5 \text{ x } 1/15) + (2 \text{ x } 1/30)] = .600$$

Your early retirement benefit payable as a single life annuity is:

$$\$1{,}100.00 \text{ x } .600 = \$660.00$$

Filing a Claim for Benefits

If you believe you are entitled to a benefit that you have not received or if you disagree with any determination made under the Plan regarding your benefit (such as the amount of your benefit or how it is calculated), you may submit a claim for benefits under the Plan. However, the time period during which you can submit a claim for benefits is limited. If you fail to make a timely claim for benefits or you fail to timely appeal a denied claim, you may lose your right to those benefits. For important information regarding the process for submitting a claim for benefits and the deadlines for submitting such a claim, see the Article III, section (2)(c) of this SPD.

Postponed Retirement:

If you work past your Normal Retirement Age, your frozen benefit will be actuarially increased to reflect the late commencement of your benefit.

VESTING

The term "vesting" refers to whether or not the benefit accrued in the Plan is yours to keep after your employment with Carrier has ended. Under the Plan, you are 100% vested in your accrued benefit.

REEMPLOYMENT

Reemployment After Retirement

If you retire and later return to work, your retirement benefit will continue to be paid during your period of reemployment.

HOW YOUR BENEFITS ARE PAID

When you become eligible to retire, generally, your pension benefit will be paid monthly in the form of a Life Annuity if you are not married or in the form of a Qualified Joint and Survivor Annuity if you are married.

The Plan also provides optional forms of benefit payment. If you are married, you may need your Spouse's written consent witnessed by a notary public or a Plan representative to your choice of optional form of benefit payment, and to designate a Beneficiary other than your Spouse.

Normal Form of Payment

The normal form of payment for your pension benefit depends on your marital status at the time your payments commence.

- For Single Employees – your normal form of payment is a Life Annuity. Your monthly benefit is paid for as long as you live. No payment will be made to your Beneficiary when you die.
- For Married Employees – your normal form of payment is a Qualified Joint and Survivor Annuity. Your monthly benefit will be reduced because this type of benefit is paid over two lifetimes, yours and your Spouse's. The reduction depends on your age and the age of your Spouse. Your monthly benefit is paid during your lifetime and, after your death, 50% of the amount you have been receiving will be paid to your Spouse during his or her lifetime. If your Spouse dies before you, your monthly benefit will not change.

Optional Forms of Payment

If you choose an optional form of payment, you must make your election before you start to receive your pension benefit. You can change your election at any time before your benefit payments begin.

- A Life Annuity – a monthly benefit is paid for as long as you live. No payment will be paid when you die.
- A Joint and 50%, 75% or 100% Survivor Annuity – a series of equal monthly payments made during your lifetime and, after your death, monthly payments in an amount equal to 50%, 75% or 100% of the prior amount will continue to be paid to your Beneficiary during his or her lifetime. Your monthly benefit will be reduced because this type of benefit is paid over two lifetimes, yours and your Beneficiary's. The reduction depends on your age and the age of your Beneficiary. If your Beneficiary dies before you, your monthly benefit will not change. If your Beneficiary is your Spouse, no consent is required.

Pre-Retirement Surviving Spouse Benefit

If you die before your retirement benefits commence, your Surviving Spouse is entitled to a preretirement Surviving Spouse benefit.

Benefits are paid through a Qualified Pre-retirement Survivor Annuity. Upon your Surviving Spouse's written consent, monthly payments will commence on or after your earliest retirement date; otherwise, payments will be made when you would have attained Normal Retirement Age. If the actuarial equivalent present value of your benefit is $5,000 or less, the benefit will be paid to your Surviving Spouse in a single lump sum.

If you die after you become eligible for early or normal retirement, your Spouse's benefit is calculated as if you had retired and elected to receive your benefit as a Qualified Joint and Survivor Annuity beginning on the last day of the month coincident with preceding the date of your death. If you die before your earliest retirement date, your Spouse's benefit is calculated as if you had terminated service as of the date of your death, survived to your early or normal retirement date, retired and elected to have your benefit paid as a Qualified Joint and Survivor Annuity, and died on the following day.

You may, with the written consent of your Spouse, waive the Qualified Pre-Retirement Survivor Annuity and choose a non-spouse beneficiary during the election period.

The election period begins on the first day of the Plan Year in which you attain age 35 and ends on the day of your death. If you terminate employment with the Employer prior to the first day of the Plan Year in which you attain age 35, the election period begins on the date of your separation from service.

SUPPLEMENT G:
HACKENSACK UNIVERSITY MEDICAL CENTER
RETIREMENT INCOME PLAN

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INTRODUCTION

The Hackensack University Medical Center Retirement Income Plan (the "HUMC Plan") was merged into the Consolidated Pension Plan of Hackensack Meridian Health (the "Plan") on December 31, 2020. If you were a Participant in the HUMC Plan, you will receive a benefit from the Plan equal to the benefit you would have received from the HUMC Plan immediately before the merger, had the HUMC Plan then terminated.

This Supplement G describes the benefit you accrued under the HUMC Plan.

Effective November 21, 2017, the assets and liabilities relating to certain retired participants in the HUMC Plan were transferred through the purchase of a group annuity contract, to Pacific Life Insurance Company. Participants impacted by this transaction may contact the Plan Administrator for more information.

To help you understand complex terminology, there is a glossary of terms which can be found in the Glossary at the end of this supplement.

ELIGIBILITY

Requirements / Eligible Employees

If you were included in a category of employees covered by the HUMC Plan you became eligible to participate in the HUMC Plan on the Entry Date, as defined below, coincident with or next following the date you completed your "Eligibility Year of Service". For purposes of completing an Eligibility Year of Service, you are credited with any periods of employment with:

- effective January 1, 2001, North Jersey Primary Care Associates, P.C.,
- effective February 1, 2010, Cross County Cardiology and Bergen Cardiology Associates, P.A.,
- effective September 1, 2010, Hudson Heart Group and Westwood Cardiology Consultants, and
- effective November 1, 2010, Bergen Invasive Cardiovascular.

The following categories of individuals were **not** eligible to participate in the HUMC portion of the Plan:

a. A nonresident alien who receives no earned income from United States sources.

b. A leased employee.

c. Any individual employed by the Employer who is covered by a collective bargaining agreement that does not provide for participation in the HUMC Plan.

d. Any individual who is classified as an independent contractor by the Plan Administrator even if the Internal Revenue Service ("IRS") or other governmental agency subsequently determines that the individual is a common law employee.

e. An employee who is hired after December 1, 2009, or who does not complete his or her Eligibility Year of Service before December 31, 2010.

Entry Date

January 1, 1997, and the first day of each calendar month thereafter but not after December 1, 2010. No new Participants were admitted to the HUMC Plan after December 1, 2010. Therefore, an employee who was not a Participant on December 1, 2010 was not subsequently eligible to participate in the HUMC Plan.

Reemployment

If you terminate employment with the Employer and are subsequently reemployed by the

Employer, the following table summarizes the rules regarding your participation in the HUMC Plan as well as the determination of your Years of Credited Service and Years of Vesting Service.

(Note: A "One-Year Break-in-Service" occurs if you complete fewer than 501 "Hours of Service" during a "Plan Year").

Employment Status at Termination	Participation upon Rehire	Credited and Vesting Service
Not yet completed Eligibility Year of Service and have not incurred One-Year Break-in-Service	You were treated as if you never terminated employment. However, no new Participants were admitted to the HUMC Plan after December 31, 2010.	You will retain all prior Years of Credited and Vesting Service
Completed Eligibility Year of Service and have not incurred One-Year Break - in-Service	You will become a Participant immediately upon your reemployment unless you are rehired on or after January 1, 2011. If you are rehired on or after January 1, 2011, you will not be an Active Participant upon your reemployment unless you are a Grandfathered Participant whose break in employment service is 30 days or less.	You will retain all prior Years of Credited and Vesting Service

Employment Status at Termination	**Participation upon Rehire**	**Credited and Vesting Service**
Completed Eligibility Year of Service and incurred at least one (1) but less than five (5) One-Year Breaks-in-Service	If you complete an Eligibility Year of Service following your reemployment and before January 1, 2011, you will become a Participant retroactive to your date of reemployment. If you complete an Eligibility Year of Service following your reemployment and on or after January 1, 2011, you will not be an Active Participant upon your reemployment.	You will retain all prior Years of Credited and Vesting Service
Completed Eligibility Year of Service and incurred five (5) or more One-Year Breaks-in-Service ***prior to*** satisfying the HUMC Plan's vesting requirements	You will become a Participant on the Entry Date coincident with or next following the date you complete an Eligibility Year of Service after your reemployment unless you do not complete your Eligibility Year of Service before January 1, 2011. If you complete your Eligibility Year of Service on or after January 1, 2011, you will not be eligible to become a Participant following your reemployment.	You will forfeit all Years of Credited and Vesting Service earned during your prior period of employment
Completed Eligibility Year of Service and incurred five (5) or more One-Year Breaks-in-Service ***after*** satisfying the HUMC Plan's vesting requirements	You will become a Participant retroactive to your date of reemployment upon completion of an Eligibility Year of Service unless you do not complete your Eligibility Year of Service before January 1, 2011. If you complete your Eligibility Year of Service on or after January 1, 2011, you will not be an Active Participant upon your reemployment.	You will retain all prior Years of Credited and Vesting Service

If you are absent from work for maternity or paternity reasons, you will receive credit for up to 501 Hours of Service for the purposes of preventing a One-Year Break-in-Service. A maternity or paternity absence is any absence from employment as a result of pregnancy, birth of your child, placement of a child with you for adoption, or to care for your child immediately following the child's birth or adoption. Hours of Service are credited in the Plan Year in which your absence begins if needed to avoid a One-Year Break-in-Service in that Plan Year. Alternatively, Hours of Service may be credited in the immediately following Plan Year, to avoid a One-Year Break-in-Service in that Plan Year.

PENSION PLAN BENEFITS

The HUMC Plan's benefit formula has changed several times over the years. This Summary describes Formula A and Formula B – the formulas that apply to Participants who separate from service on or after January 1, 2011. If you separated from service prior to January 1, 2011, please refer to your prior Summary for a description of the formula that applies to you.

Formula A takes into account your "Years of Credited Service", your "Average Compensation" and your Social Security "Covered Compensation." These amounts are all determined as of the date you separated from service or, if earlier, December 31, 2010.

Formula B takes into account your "Years of Credited Service," your "Compensation" and your Social Security "Covered Compensation" after December 31, 2010.

If you were an eligible employee on December 31, 2010 and the sum of your attained age and Years of Vesting Service on December 31, 2010 was at least 65, you are a Grandfathered Participant. As a Grandfathered Participant, your benefit is the sum of the amount determined under Formula A and the amount determined under Formula B.

If (i) you were not an eligible employee on December 31, 2010, or (ii) the sum of your attained age and Years of Vesting Service on December 31, 2010 was less than 65, or (iii) you were a Grandfathered Participant who terminated employment on or after January 1, 2011 and were rehired after more than 30 days, you are a Non-Grandfathered Participant. As a Non-Grandfathered Participant, your benefit is determined under Formula A and you will not earn any additional benefits other than any benefits earned under Formula B through the date of termination of most recent employment before the rehire date. However, you will continue to earn "Years of Vesting Service".

Retirement Dates

Within the limitations discussed below, the HUMC Plan allows you to choose the retirement date that best suits your personal circumstances.

Normal Retirement Date is the first day of the month coincident with or next following your 65th birthday. If you are actively employed on your Normal Retirement Age (the date you attain age 65), you will be fully (100%) vested in your Accrued Benefit.

Early Retirement Date is the first day of any month after you have reached age 55, completed at least ten (10) "Years of Vesting Service" and terminated employment with the Employer, including its subsidiaries and affiliates, prior to Normal Retirement Age. You may elect to begin payment of a reduced benefit on an Early Retirement Date.

Late Retirement Date is the first day of the month coinciding with or next following your actual retirement if you continue working past your Normal Retirement Date.

Normal Retirement Benefit

Your Normal Retirement Benefit, which is payable to you on a monthly basis when you reach your Normal Retirement Date, is determined below. If you are a Non-Grandfathered Participant who retires or separates from service on or after January 1, 2011, your benefit is determined under Formula A. If you are a Grandfathered Participant who retires or separates from service on or after January 1, 2011, you benefit is the sum of the amount determined under Formula A and the amount determined under Formula B.

The terms used to describe the Formulas are defined under "Definitions" below. Examples are shown under "Examples" below.

Formula A (Non-Grandfathered and Grandfathered Participants): For periods prior to January 1, 2011, your monthly Formula A benefit is equal to the sum of:

1) 1.3% of your Average Compensation (determined as of December 31, 2010) up to 1/12th of your Covered Compensation limit (determined as of December 31, 2010) multiplied by your Years of Credited Service (determined as of December 31, 2010) up to thirty-five (35) years, plus;

2) 1.85% of your Average Compensation (determined as of December 31, 2010) in excess of 1/12th of your Covered Compensation limit (determined as of December 31, 2010) multiplied by your Years of Credited Service (determined as of December 31, 2010) up to thirty-five (35) years, plus;

3) 1.85% of your Average Compensation (determined as of December 31, 2010) multiplied by Years of Credited Service (determined as of December 31, 2010) in excess of thirty-five (35) years.

Formula B (Grandfathered Participant only): For periods on and after January 1, 2011, your monthly Formula B benefit is equal to 1/12th of sum of:

1) 1.3% of your Compensation up to your Covered Compensation limit for each Plan Year beginning on or after January 1, 2011 and ending December 31, 2021 in which you are credited with a Year of Credited Service (where your total Years of Credited Service do not exceed 35), plus;

2) 1.85% of your Compensation in excess of your Covered Compensation limit for each Plan Year beginning on or after January 1, 2011 and ending December 31, 2021 in which you are credited with a Year of Credited Service (where your total Years of Credited Service do not exceed 35), plus;

3) 1.85% of your Compensation for each Plan Year beginning on or after January 1, 2011 and ending December 31, 2021 in which you are credited with a Year of Credited Service (where your total Years of Credited Service exceed 35).

Important: If you are a Grandfathered Participant who terminates employment on or after January 1, 2011, you will continue be a Grandfathered Participant if you are rehired within 30 days. If you are rehired after more than 30 days, your benefit will be frozen as of your first termination of employment on or after January 1, 2011 and you will not be eligible to earn any additional benefits following your rehire.

For those employees or former employees who were Participants in the prior pension plan that was in effect through 1986, the benefit described above is reduced by the accrued benefit determined as of December 20, 1986 under the terms of the prior pension plan then in effect. This prior pension plan benefit will be distributed to you in the form of an annuity from Principal Financial Group, if you have not already received this portion of your benefit in a lump sum. If, however, you have not previously received a lump sum distribution or had an annuity contract purchased on your account for the accrued benefit determined as of December 20, 1986, this reduction will not apply.

Filing a Claim for Benefits. If you believe you are entitled to a benefit that you have not received or if you disagree with any determination made under the Plan regarding your benefit (such as the amount of your benefit or how it is calculated), you may submit a claim for benefits under the Plan. However, the time period during which you can submit a claim for benefits is limited. If you fail to make a timely claim for benefits or you fail to timely appeal a denied claim, you may lose your right to those benefits. For important information regarding the process for submitting a claim for benefits and the deadlines for submitting such a claim, see Article III, section (2)(c) of this SPD.

Your benefit will never be less than the amount determined under the definition of "Accrued Benefit" in the Glossary at the end of this supplement.

Definitions

Compensation means your regular salary and wages reported in Box 1 (or its equivalent) of Form W-2 for a calendar year (including holiday pay, sick pay, vacation pay, shift differential, acting pay, moonlighting pay, cardiac coverage pay and similar items) plus your elective pre-tax contributions for a calendar year to a cafeteria plan, 401(k) plan, 403(b) plan, 457 plan or transportation fringe benefit plan under Section 132(f) of the Code. Compensation excludes reimbursed moving allowances, fringe benefits (cash or non-cash), welfare benefits, commissions, tips, overtime, bonuses, on-call compensation, expense reimbursements, severance payments and other non-regular compensation. Notwithstanding the foregoing, effective January 1, 2011, Compensation includes on-call compensation, flat fee payments for services such as calcium and stress test readings and similar items. Compensation also does not include amounts that are paid to you by an entity that is not an Employer when the amounts are paid. By law, Compensation for purposes of the HUMC Plan is limited to a certain amount. That limit is $250,000 for 2012. This limit will change periodically to reflect cost of living adjustments. Additionally, Compensation does not include any amounts paid to an employee who is a Non-Grandfathered Participant for any employment beginning on or after January 1, 2011, and any amounts paid to an employee who is a Grandfathered Participant for any employment beginning on or after January 1, 2022.

Average Compensation means the monthly average of your Compensation for the five (5) highest-paid consecutive full Plan Years during your last ten (10) full Plan Years prior to your date of termination. The determination of your Average Compensation will not include any period after December 31, 2010 or, if earlier, the date you separated from service. For purposes of computing Average Compensation, a full Plan Year means the period from January 1st to December 15th. If you have completed fewer than five (5) full Plan Years at termination, your Average Compensation will be determined based on your total Compensation during your period of employment (but will not include any period after December 31, 2010). Average Compensation is used in Formula A only.

Year of Credited Service means each Plan Year during which you are credited with at least 1,000 Hours of Service with the Employer as a Participant. However, in determining Years of Credited Service, periods of employment as a Non-Grandfathered Participant after December 31, 2010 and periods of employment as a Grandfathered Participant after December 31, 2021 are not included.

If you are credited with at least 1,000 Hours of Service in the Plan Year before the Plan Year in which you terminate employment, you will be credited with a partial Year of Credited Service for the Plan Year in which you terminate, based on your completed full months of employment through the date of your termination, regardless of how many Hours of Service you complete in that year.

For purposes of determining Years of Credited Service, service does not include any employment with North Jersey Primary Care Associates, P.C. prior to January 1, 2001, or any employment with Cross County Cardiology, Bergen Cardiology Associates, P.A., Hudson Heart Group, Westwood Cardiology Consultants, or Bergen Invasive Cardiovascular.

If you have terminated your employment with the Employer and are subsequently rehired by the Employer, see the section titled "Eligibility, Reemployment," for determination of your Credited and Vesting Service.

Covered Compensation is the average (without indexing) of the maximum wages which may be taxed for Social Security purposes (as set by the federal government) each year during the 35-year period ending with the year in which you attain (or will attain) your Social Security Normal Retirement Age.

For purposes of determining your covered compensation, your "Social Security Normal

Retirement Age" is age 65 if you were born in 1937 or earlier; age 66 if you were born between 1938 and 1954, inclusive (rounded up to age 66 if you were born before 1943), and age 67 if you were born during or after 1955 (rounded up to age 67 if you were born before 1960).

For a Non-Grandfathered Participant who terminates from employment on or after January 1, 2011, the Covered Compensation limit is determined as of December 31, 2010.

Examples

Here is an example of how a Normal Retirement Benefit is calculated for a Grandfathered Participant.

A Grandfathered Participant born in 1947 retires in 2012 at age 65 having completed twenty (22) Years of Credited Service; 20 of which were completed by December 31, 2010. The monthly average of his Compensation for the five (5) highest-paid consecutive Years during the last ten Plan Years of employment (determined as of December 31, 2010) (i.e., his Average Compensation) is \$6,000. For purposes of this example the annual Covered Compensation for a person born in 1947 is \$66,000 (determined as of December 31, 2010). Additionally, the Grandfathered Participant earns a Year of Credited Service in 2011 and 2012 and has Compensation of \$75,000 in 2011 and \$80,000 in 2012. The Covered Compensation limit for both 2011 and 2012 is \$106,800.

Formula A:

Step 1: Divide the annual Covered Compensation (determined as of December 31, 2010) by 12 to determine the monthly amount: \$66,000/12 = \$5,500

Step 2: Multiply 1.3% of Average Compensation, capped at \$5,500, by Years of Credited Service up to thirty-five (35) years (determined as of December 31, 2010):
1.3% x \$5,500 x 20 = \$1,430

Step 3: Multiply 1.85% of Average Compensation in excess of the monthly Covered Compensation (\$6,000-\$5,500 = \$500) by Years of Credited Service up to thirty-five (35) years (determined as of December 31, 2010): 1.85% x \$500 x 20 = \$185

Step 4: Multiply 1.85% of Average Compensation by Years of Credited Service in excess of thirty-five (35) years (determined as of December 31, 2010). *(In this example, this step does not apply because this Grandfathered Participant does not have Years of Credited Service in excess of 35 years.)*

Step 5: Add the amounts determined under Steps 2, 3 and 4. The monthly Formula A benefit is \$1,430 + \$185 = \$1,615.

Formula B:

Step 6: 1.3% of Compensation up to the Compensation limit for each Plan Year beginning on or after January 1, 2011 in which the Grandfathered Participant is credited with a Year of Credited Service (up to 35 total Years of Credited Service):

1.3% x $75,000 = $ 975
1.3% x $80,000 = $1,040
$975 + $1,040 = $2,015

Step 7: 1.85% of Compensation in excess of the Covered Compensation limit for each Plan Year beginning on or after January 1, 2011 in which the Grandfathered Participant is credited with a Year of Credited Service (up to 35 total Years of Credited Service). *(In this example, this step does not apply because this Grandfathered Participant's Compensation does not exceed the Covered Compensation limit.)*

Step 8: 1.85% of Compensation for each Plan Year in which the Grandfathered Participant is credited with a Year of Credited Service in excess of 35 total Years of Credited Service. *(In this example, this step does not apply because this Grandfathered Participant does not have Years of Credited Service in excess of 35 years.)*

Step 9: Add the amounts determined in Steps 6, 7 and 8, then divide by 12: $2,015/12 = $167.92

Step 10: Add the amounts from steps 5 and 9 to determine the monthly benefit:
$1,615 + $167.92 = $1,782.92

The monthly pension of $1,782.92 would be *reduced* by the accrued benefit determined as of December 20, 1986 under the terms of the prior pension plan, if applicable.

Here is an example of how a Normal Retirement Benefit is calculated for a **Non-Grandfathered Participant**.

A Non-Grandfathered Participant born in 1967 terminates employment in 2012 at age 45 having completed twenty (20) Years of Credited Service as of December 31, 2010. The monthly average of his Compensation for the five (5) highest-paid consecutive Years during the last ten Plan Years of employment (determined as of December 31, 2010) (i.e., his Average Compensation) is $10,000. For purposes of this example the annual Covered Compensation for a person born in 1967 is $102,000 (determined as of December 31, 2010).

Formula A:

Step 1: Divide the annual Covered Compensation (determined as of December 31, 2010) by 12 to determine the monthly amount: $102,000/12 = $8,500

Step 2: Multiply 1.3% of Average Compensation, capped at $8,500, by Years of Credited Service up to thirty-five (35) years (determined as of December 31, 2010): 1.3% x $8,500 x 20 = $2,210

Step 3: Multiply 1.85% of Average Compensation in excess of the monthly Covered Compensation limit ($10,000-$8,500 = $1,500) by Years of Credited Service up to thirty-five (35) years (determined as of December 31, 2010): 1.85% x $1,500 x 20 = $555

Step 4: Multiply 1.85% of Average Compensation by Years of Credited Service in excess of thirty-five (35) years (determined as of December 31, 2010). *(In this example, this step does not apply because this Non-Grandfathered Participant does not have Years of Credited Service in excess of 35 years.)*

Step 5: Add the amounts determined under Steps 2, 3 and 4. Your monthly Formula A benefit is $2,210 + 555 = $2,765. Note because you are a Non-Grandfathered Participant, Formula B does not apply to you.

These examples and the calculations used are estimates and are for illustrative purposes only.

Early Retirement Benefit

If you terminate employment at or after age 55 with at least ten (10) Years of Vesting Service, you are entitled to an Early Retirement Benefit. Your Early Retirement Benefit is payable when you reach age 65 unless you elect to receive a reduced pension benefit at an earlier date.

Your Early Retirement Benefit is equal to your Accrued Benefit payable at your Normal Retirement Date actuarially reduced for early commencement of your benefit. If you start receiving benefits before your Normal Retirement Date, the amount of your benefit will be reduced since payments are expected to be made to you over a longer period of time. The following table illustrates how your benefit will be reduced:

If Your Benefit Commences at This Age	Your Normal Retirement Benefit is Reduced to This Percentage
64	92.8%
63	85.6%
62	78.4%
61	71.2%
60	64.0%
59	60.4%
58	56.8%
57	53.2%

If Your Benefit Commences at This Age	Your Normal Retirement Benefit is Reduced to This Percentage
56	49.6%
55	46.0%

For example, suppose you are age 55 and your Accrued Benefit is $300 a month commencing at age 65 (your Normal Retirement Date). If you wish your benefit to start at age 55, ten (10) years prior to your Normal Retirement Date, then you would receive 46% of $300, which is equal to $138 per month beginning at Age 55.

If you start your benefit at age 60, you would be entitled to 64% of your Accrued Benefit at Normal Retirement or $192 per month (64% of $300), based on the reduction percentages outlined in the table presented above.

This example and the calculations used are estimates and are for illustrative purposes only. Please also note that, because the reduction percentage is based on the exact number of months between the date on which your early retirement benefit commences and your Normal Retirement Date, your actual reduction will likely differ slightly from the percentages listed in the table above.

Late Retirement Benefit

You may continue to work beyond your Normal Retirement Date, if you so choose. Payment of benefits will be postponed until your Late Retirement Date. If you continue working past your Normal Retirement Date, you will continue to earn Years of Credited Service (through December 31, 2010 as a Non-Grandfathered Participant, or through December 31, 2021 as a Grandfathered Participant), provided that you continue to be credited with at least 1,000 Hours of Service during each Plan Year.

When you do retire, your Late Retirement Benefit is payable as soon as reasonably possible following your Late Retirement Date. Your monthly benefit at your Late Retirement Date will be determined by calculating your benefit at your Normal Retirement Date plus the greater of the increase in your Accrued Benefit due to the HUMC Plan formula (if applicable) and the increase in your Accrued Benefit due to the actuarial adjustments for each year you continued to be an employee of the Employer beyond your Normal Retirement Date.

Under the terms of the HUMC Plan, you must begin to receive your benefit by April 1st following the calendar year in which you turn age 70 ½, even if you continue to be an employee of the Employer. For Participants who reach age 70 ½ on or after January 1, 2020, age 70 ½ in the previous sentence changes to age 72.

Returning To Work After Retirement

If you return to work for the Employer after you retired and began receiving your retirement benefit from the HUMC Plan, your benefit payments will continue and will not be suspended.

Upon your "second retirement" (or earlier to the extent required by the Internal Revenue Code) your benefit payments will be adjusted to take into account the additional Years of Credited Service and Compensation after your reemployment, if applicable, after offset by payments received prior to your second retirement date. Note that no additional Years of Credited Service or Compensation is taken into account after December 31, 2010 for Non-Grandfathered Participants. Further, no additional Years of Credited Service nor Compensation is taken into account, upon re-employment, for any Grandfathered Participant who terminates employment on or after January 1, 2011 and has a break of more than 30 days. Finally, no additional Years of Credited Service or Compensation is taken into account after December 31, 2021 for Grandfathered Participants.

Notwithstanding the preceding, if you terminate employment on or after December 1, 2009, apply for a benefit payable on or after your Normal Retirement Date, begin receiving payment on or after January 1, 2010, and are reemployed in a position that is eligible for participation and in which you are expected to work on a substantially full-time basis beginning in the same calendar year in which you received the first payment, you may revoke your request for payment and repay the amounts distributed to you to have your prior benefit restored.

In addition, if you previously received an automatic lump sum distribution described in Article III, section (2)(b)(ii)(I) of the main portion of the SPD, you may repay the distribution (plus interest) to the extent any part of your benefit was forfeited, in order to restore your benefit under the HUMC Plan, including the right to later elect any optional form of benefits described in this supplement. If you wish to do this you must do so before the earlier of 5 years after first date you return to work for the Employer, or the date you incur 5 consecutive One-Year Breaks-in-Service after the date of the distribution.

Deferred Vested Benefits (Termination of Employment Prior to Normal Retirement)

"Vesting" is a measure which determines your right to your Accrued Benefit under the HUMC portion of the Plan.

If you terminate your employment with the Employer prior to your Normal Retirement or before completing five (5) Years of Vesting Service, you will **not** have any vested rights in your pension benefits and therefore, you will not be entitled to receive any benefits from the HUMC portion of the Plan.

If you have terminated your employment with the Employer and are subsequently rehired by the Employer, your Years of Credited and Vesting Service upon reemployment will be determined based upon the provisions outlined in the section titled "Eligibility, Reemployment."

If you terminate your employment with the Employer before becoming eligible for Normal or Early Retirement but after you complete five (5) or more Years of Vesting Service, you will have a 100% vested right to your Accrued Benefit under the HUMC portion of the Plan as of your date of termination of employment. If you terminate your employment with the Employer after becoming eligible for Normal Retirement, or due to Disability, you will have a 100% vested right to your Accrued Benefit as of your date of termination of employment.

Your Deferred Vested Benefit is your Accrued Benefit payable at your Normal Retirement Date calculated based on your Years of Credited Service, Compensation, and Covered Compensation up to the date you terminate employment with the Employer (or, if you are a Non-Grandfathered Participant, December 31, 2010 if earlier).

Your Deferred Vested Benefit is payable when you reach age 65. If you have at least ten (10) Years of Vesting Service when you terminate employment, you may receive a reduced pension benefit as early as age 55. The reduction percentages are the same as those shown in the table in the section titled, "Pension Plan Benefits, Early Retirement Benefit."

Severance from Employment Is Generally Required

Payments shall not begin under the Plan until after you have separated from employment unless you continue your employment on or after April 1 of the calendar year in which you reach age 70 ½. For Participants who reach age 70 ½ on or after January 1, 2020, age 70 ½ in the previous sentence changes to age 72.

DISTRIBUTIONS

When you are ready to begin receiving your benefit under the Plan you can receive your benefit in the normal form of payment, which depends on whether you are married or unmarried at the time you commence your benefit, or in one of the optional forms of payment, described below.

Normal Forms of Payment

If you are *unmarried* when your benefits begin, the Normal Form of Payment is a Life Annuity. This means that you will receive monthly pension payments for the rest of your life, and upon your death, payments will stop.

If you are *married* when your benefits begin, the Normal Form of Payment is a Qualified Joint and 50% Survivor Annuity. This form of payment guarantees your surviving spouse will continue to receive monthly pension payments for his or her life equal to one-half of the amount of your monthly payments, should he or she survive you. Your surviving spouse is the person to whom you are legally married on the date you commence payments. Because the Qualified Joint and 50% Survivor Annuity provides for the possibility of benefits being paid over a longer period of time than the Life Annuity (that is, over two lifetimes, rather than just one) the monthly pension benefit payable during your lifetime is reduced. The amount of the reduction will depend on the ages of you and your spouse at the time your benefit starts.

Optional Forms of Payment

Instead of the Normal Forms of Payment described above, you may choose one of the Optional Forms of Payment available to you. The benefit amount under each form is determined so that the total value is equal to the benefit payable in the normal form. *If you are married you must obtain your spouse's written consent, witnessed by a notary public or plan representative, if you wish to elect one the following optional forms of payment:*

- Life Annuity
- Period Certain (not to exceed 10 years) and Life Option
- 75%, or 100% Joint and Survivor with your spouse as Beneficiary

The Optional Forms of Payment are:

- **Life Annuity**. If you are married and your spouse has waived the Qualified Joint and 50% Survivor Annuity, you may choose a single life annuity which provides larger monthly payments for your life only. Upon your death all payments stop.

- **Joint and 100% Survivor Option**. If you are married, you can choose this option which provides a reduced monthly benefit to you after retirement and 100% of this payment continues to be paid to your surviving spouse after your death. If your spouse dies before you do, but after benefit payments begin, you will continue to receive your reduced benefit for the remainder of your life.

- **Joint and 75% Survivor Option**. If you are married, you can choose this option which provides a reduced monthly benefit to you after retirement and 75% of this payment continues to be paid to your surviving spouse after your death. If your spouse dies before you do, but after benefit payments begin, you will continue to receive your reduced benefit for the remainder of your life.

- **Period Certain and Life Option**. You may choose to receive a reduced benefit for your lifetime, with the guarantee that payments will be made for a period certain of up to 10 years. If you should die before all guaranteed payments have been made, your monthly pension will be paid to your Beneficiary until the end of the specified period. Please note, if you wish to elect this optional form, *you must obtain your spouse's written consent, witnessed by a notary public or plan representative. You may name a Beneficiary other than your spouse, provided your spouse consents to the non-spouse Beneficiary you have named.*

  If you survive this guaranteed period, your monthly benefit will continue to be paid to you for as long as you live. In this case, no further payments will be made after your death, even if your Beneficiary survives you. If you select this option, your monthly pension will be reduced because benefit payments are guaranteed for a specified period. The amount of the reduction will depend upon your age at the time your benefit starts.

This optional form of benefit is available to all Participants of the HUMC Plan.

Pre-Retirement Death Benefits

Death of a Married Participant before Retirement

If you are married on your date of death, and you *are vested and die **after*** you become eligible for early retirement (but before actually retiring), a Pre-Retirement Survivor Annuity is payable to your surviving spouse for your spouse's lifetime. This benefit will be equal to 50% of the benefit which you would have received had you elected the Qualified Joint and 50% Survivor Annuity and retired on the day before your death. Your spouse can elect to begin payment on the first day of any month beginning after your death. Otherwise, payment will begin at your Normal Retirement Date, the first day of the month coinciding with or next following your 65th Birthday.

If you are married on your date of death, and you *are vested and die **before*** the date that you are eligible for early retirement, the Pre-Retirement Survivor Annuity, payable for your surviving spouse's lifetime, will be equal to 50% of the pension which would have been payable to you had you left work on the date of your death, survived to your earliest retirement age, elected the Qualified Joint and 50% Survivor Annuity and retired on the day before your death. If you have at least ten (10) Years of Vesting Service, your spouse can elect to begin payment on the first day of any month beginning after the date you would have attained age 55. Otherwise, payment will begin at your Normal Retirement Date, the first day of the month coinciding with or next following your 65th Birthday.

If payment begins before your Normal Retirement Date, the Pre-Retirement Survivor Annuity benefit is reduced for early commencement. The reduction percentages are the same as those shown in the table in the section titled, "Pension Plan Benefits, Early Retirement Benefit."

Death of a Single Participant before Retirement

If you are not married at the time of your death there will be no pre-retirement death benefits payable under the HUMC portion of the Plan.

Death Benefits after Retirement

If you die after you have started receiving a distribution of your HUMC Plan benefits, your Beneficiary's entitlement to a death benefit, if any, will be determined based upon the form of benefit payments made to you while you were alive determined based upon the form of payments elected by you at retirement.

Death Benefits after Retirement but Before Benefits Commence

If you choose to retire, are married and have elected to waive the Qualified Joint and 50% Survivor Annuity in favor of a single life annuity, but you die before your benefit payments have commenced, your benefit election will be considered null and void. Your surviving spouse will be entitled to the survivor's benefit provided under the Pre-Retirement Death Benefits provisions described above.

Lump Sum Distribution of Benefit

If the present value of the Pre-Retirement Survivor Annuity payable to your surviving spouse in the event of your death is less than or equal to $5,000, your surviving spouse will receive a distribution in the form of a single lump sum payment as soon as reasonably possible following your death.

Loss of Benefits or Credit for Years of Service

The following provides a brief summary of the HUMC portion of the Plan provisions and rules, which could cause the cancellation or loss of your accrued benefits and/ or Years of Credited Service and/or Years of Vesting Service.

1. Failure to Meet Vesting Requirements

   If your participation in the HUMC portion of the Plan ceases before you become vested in your Accrued Benefit, and you do not again participate in the HUMC portion of the Plan, you will lose your Accrued Benefits.

2. Break-in-Service

   If your participation is interrupted by a One-Year Break-in-Service and you again satisfy the requirements to participate in the HUMC portion of the Plan, the Break-in-Service rules determine whether your prior Years of Vesting Service and Years of Credited Service will be counted in determining the amount of your benefits, as detailed in the section titled "Eligibility, Reemployment." Notwithstanding the above, if you are Non-Grandfathered Participant, you will not accrue any additional benefits under the HUMC Plan after December 31, 2010. If you are a Grandfathered Participant, you will not accrue any additional benefits under the HUMC portion of the Plan after December 31, 2021.

3. Death

   If you die before you become vested in your Accrued Benefit, no Plan benefits will be payable.

GLOSSARY

Here is a brief explanation of some of the most commonly used terms in this Summary Plan Description:

"Accrued Benefit" means the greater of:

(i) The benefit you have earned under the HUMCM Plan as of a particular date that is payable beginning at your Normal Retirement Date, as described in the section titled "Pension Plan Benefits;"

(ii) The product of your Normal Retirement benefit, determined under the benefit Formula A designated in the section titled "Pension Plan Benefits" as if you continued accruing Credited Service until your Normal Retirement Date, multiplied by a fraction, the numerator of which is the number of Years of Credited Service as of the date such benefit is determined, and the denominator of which is the number of Years of Credited Service you would have had at Normal Retirement Date, plus the benefit determined under Formula B designated in the section titled "Pension Plan Benefits" if you are a Grandfathered Participant. In all cases, benefits ceased to accrue under Formula A after December 31, 2010 and cease to accrue under Formula B after December 31, 2021.

Notwithstanding the preceding, in no event will:

(a) the Accrued Benefit of a Non-Grandfathered Participant exceed the amount determined as of December 31, 2010 or, if earlier, the date his employment terminated

(b) the Accrued Benefit of a Grandfathered Participant who terminates employment on or after January 1, 2011 and is rehired after a break in service of more than 30 days exceed the amount determined as of the date his employment terminated

(c) the Accrued Benefit of a Grandfathered Participant exceed the amount determined as of December 31, 2021 or, if earlier, the date his employment terminated.

"Active Participant" means a Participant who is working for the Employer and earning additional benefits under the HUMC portion of the Plan. You are an Active Participant up to December 31, 2021 if you are a Grandfathered Participant (unless you terminated employment on or after January 1, 2011 and you were reemployed after an absence of more than 30 days). You are not an Active Participant with respect to any period beginning after December 31, 2010 during which you are not a Grandfathered Participant.

"Average Compensation" means the monthly average of your Compensation which is used in computing your Accrued Benefit under Formula A, as described in the section titled, "Pension Plan Benefits." The determination of your Average Compensation will not include any period after December 31, 2010.

"Covered Compensation" means the average of the Social Security taxable wage bases for the thirty-five (35) year period ending in the year in that you attain your Social Security Normal Retirement Age which is used in computing your Accrued Benefit, as described in the section titled "Pension Plan Benefits." For a Non-Grandfathered Participant who terminates from employment on or after January 1, 2011, the Covered Compensation limit is determined as of

December 31, 2010. For a Grandfathered Participant who terminates from employment on or after January 1, 2022, the Covered Compensation limit is determined as of December 31, 2021.

“Disability” means a condition that causes you to be eligible for benefits under the Employer’s long-term disability plan.

“Early Retirement Date” means the date you retire, if you so choose, if you are at least age 55 but not yet age 65 and you have completed at least ten (10) Years of Vesting Service.

“Eligibility Year of Service” means that you have completed or have been credited with 1,000 Hours of Service within: (i) twelve (12) months of employment measured from your employment commencement date; or (ii) a Plan Year beginning with the Plan Year immediately following your employment commencement date or any subsequent Plan Year. Your employment commencement date is the first day you perform an Hour of Service for your Employer. For purposes of determining your Eligibility Year of Service, credit will be given for periods of employment (i) effective January 1, 2001 with North Jersey Primary Care Associates, P.C.; (ii) effective February 1, 2010 with Cross County Cardiology and Bergen Cardiology Associates, P.A.; (iii) effective September 1, 2010 with Hudson Heart Group and Westwood Cardiology Consultants; and (iv) effective November 1, 2010 with Bergen Invasive Cardiovascular.

“Employer” is Hackensack University Medical Center (“HUMC”). “Employer” also includes any other subsidiary or affiliate that has adopted the HUMC Plan with the consent of HUMC.

“Grandfathered Participant” means a Participant who was an eligible employee on December 31, 2010 whose sum of attained age and Years of Vesting Service on December 31, 2010 was at least 65.

“Hour of Service” means each hour for which you are paid or entitled to payment for the performance of duties for your Employer. “Hour of Service” also means each hour for which you are entitled to payment but are not performing duties for your Employer, including vacation, sickness, and disability. The total credit for any single continuous period during which you perform no duties cannot exceed 501 hours. You will also receive Hours of Service for certain other periods of absence, including periods of active military duty, to the extent required by law.

“Late Retirement Date” is your actual retirement date if you choose to continue working for the Employer past your Normal Retirement Date.

“Normal Forms of Payment” are the automatic form of pension payment for married and unmarried Participants, as described in the section titled “Distributions.”

“Normal Retirement Date” is the first day of the month coincident with or next following your 65th birthday (your Normal Retirement Age).

“Non-Grandfathered Participant” means a Participant who: (i) was not an eligible employee on December 31, 2010; or (ii) a Participant whose sum of attained age and Years of Vesting Service on December 31, 2010 was less than 65; or (iii) a former Grandfathered Participant who terminated employment on or after January 1, 2011 and is rehired after a break in employment of more than 30 days.

"One-Year Break-In-Service" occurs if you complete or are credited with less than 501 Hours of Service in a Plan Year. If you are absent from work for maternity or paternity reasons, you will receive credit for up to 501 Hours of Service for purposes of preventing a One-Year Break-in-Service. A maternity or paternity absence is any absence from employment as a result of pregnancy, birth of your child, placement of a child with you for adoption, or to care for your child immediately following the child's birth or adoption. Hours of Service are credited in the Plan Year in which your absence begins if needed to avoid a One-Year Break-in-Service in that Plan Year. Alternatively, the Hours of Service are credited in the immediately following Plan Year, if needed to avoid a One-Year Break-in-Service in that Plan Year. You will not have a break in service on account of a period of absence under the Family and Medical Leave Act.

"Optional Forms of Payment" are the forms of payment for your pension that you may elect instead of the Normal Form of Payment, as described in the section titled "Distributions."

"Participant" is an individual who became eligible to participate in the HUMC Plan under the section titled "Eligibility."

"Pre-Retirement Death Benefit" is the death benefit payable to your surviving spouse if you die after becoming vested, as described in the section titled "Distributions."

"Qualified Joint and 50% Survivor Annuity" is the Normal Form of Payment for the pension of a married participant, as described in the section titled, "Distributions."

"Year of Credited Service" means each Plan Year during which you are credited with at least 1,000 Hours of Service with the Employer as a Participant. However, in determining Years of Credited Service, periods of employment as a Non-Grandfathered Participant after December 31, 2010 and periods of employment as a Grandfathered Participant after December 31, 2021 are not included. If you are credited with at least 1,000 Hours of Service in the Plan Year before the Plan Year in which you terminate employment, you will be credited with a partial Year of Credited Service for the Plan Year in which you terminate, based on your completed full months of employment through the date of your termination, regardless of how many Hours of Service you complete in that year. For purposes of determining Years of Credited Service, service does not include any employment with North Jersey Primary Care Associates, P.C. prior to January 1, 2001, or any employment with Cross County Cardiology, Bergen Cardiology Associates, P.A., Hudson Heart Group, Westwood Cardiology Consultants, or Bergen Invasive Cardiovascular. If you have terminated your employment with the Employer and are subsequently rehired by the Employer, see the section titled "Eligibility, Reemployment," for determination of your Credited and Vesting Service.

"Year of Vesting Service" means each Plan Year in which you complete or are credited with at least 1,000 Hours of Service with the Employer, including years after December 31, 2010 for both Grandfathered and Non-Grandfathered Participants. For purposes of determining your Years of

Vesting Service, credit will be given for periods of employment (i) effective January 1, 2001, with North Jersey Primary Care Associates, P.C.; (ii) effective February 1, 2010, with Cross County Cardiology and Bergen Cardiology Associates, P.A.; (iii) effective September 1, 2010, with Hudson Heart Group and Westwood Cardiology Consultants; and (iv) effective November 1, 2010, with Bergen Invasive Cardiovascular.

2010 SOCIAL SECURITY COVERED COMPENSATION

Covered Compensation is the average of the maximum wages, which may be taxed for Social Security purposes (as set by the federal government each year). The present limits may be adjusted on an annual basis in accordance with the provisions of the law. The following table is provided only as a means of estimating the effect of Covered Compensation on your retirement income. The Covered Compensation under the Social Security law in effect on the last day of your active participation in the HUMC portion of the Plan (but no later than December 31, 2010 for Non-Grandfathered Participants) will actually be used to determine your benefit under the HUMC portion of the Plan.

To estimate your own retirement income, determine your Covered Compensation by your year of birth.

Year of Birth	**Covered Compensation**	**Year of Birth**	**Covered Compensation**
1934	$33,000	1954	$81,000
1935	$36,000	1955	$87,000
1936	$36,000	1956	$87,000
1937	$39,000	1957	$90,000
1938	$45,000	1958	$90,000
1939	$45,000	1959	$93,000
1940	$48,000	1960	$93,000
1941	$51,000	1961	$96,000
1942	$54,000	1962	$96,000
1943	$57,000	1963	$99,000
1944	$60,000	1964	$99,000
1945	$63,000	1965	$99,000
1946	$63,000	1966	$102,000
1947	$66,000	1967	$102,000
1948	$69,000	1968	$102,000
1949	$72,000	1969	$105,000
1950	$75,000	1970	$105,000
1951	$75,000	1971	$105,000
1952	$78,000	1972	$105,000
1953	$81,000	1973 and later	$106,800

Supplement G – Hackensack University Medical Center Retirement Income Plan

Please note that the Covered Compensation Tables are periodically updated by the Internal Revenue Service. Please contact the Plan Administrator for the updated Table.

2021 SOCIAL SECURITY COVERED COMPENSATION

Covered Compensation is the average of the maximum wages, which may be taxed for Social Security purposes (as set by the federal government each year). The present limits may be adjusted on an annual basis in accordance with the provisions of the law. The following table is provided only as a means of estimating the effect of Covered Compensation on your retirement income. The Covered Compensation under the Social Security law in effect on the last day of your active participation in the HUMC portion of the Plan (but no later than December 31, 2021 for Grandfathered Participants) will actually be used to determine your benefit under the HUMC portion of the Plan.

To estimate your own retirement income, determine your Covered Compensation by your year of birth.

Year of Birth	Covered Compensation	Year of Birth	Covered Compensation
1937	$39,000	1956 - 1957	$96,000
1938 - 1939	$45,000	1958	$99,000
1940	$48,000	1959	$102,000
1941	$51,000	1960	$105,000
1942	$54,000	1961	$108,000
1943	$57,000	1962 - 1963	$111,000
1944	$60,000	1964	$114,000
1945	$63,000	1965	$117,000
1946 - 1947	$66,000	1966 - 1967	$120,000
1948	$69,000	1968 - 1969	$123,000
1949	$72,000	1970	$126,000
1950	$75,000	1971 - 1972	$129,000
1951	$78,000	1973 - 1975	$132,000
1952	$81,000	1976 - 1977	$135,000
1953	$84,000	1978 - 1981	$138,000
1954	$87,000	1982 - 1984	$141,000
1955	$93,000	1985 and Later	$142,800

Please note that the Covered Compensation Tables are periodically updated by the Internal Revenue Service. Please contact the Plan Administrator for an updated Table.