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Retirement Plan Quick Reference Sheet

PinnacleHealth Retirement Plan Matrix

Retirement plan coverage for PinnacleHealth employees has undergone changes in recent years, as PinnacleHealth has sought to strengthen and simplify its retirement plan benefit platform.

We recognize that these changes may have created some questions over the retirement plan coverage any particular employee may have. In response, we have created this quick reference to let you easily identify the plan coverage you have, along with a brief overview of each plan. You can log in to your account at www.pinnaclehealth.org/retirement to see a complete list of all your retirement plans and more details about each.

If You Were Hired...

Then You May Be Eligible For...

After Jan. 1, 2013

- TSAT Plan (403(b)) OR 401(k) Plan
- Social Security

Before Jan. 1, 2007

- Retirement Investment Account (RIA)
- TSAT Plan (403(b)) OR 401(k) Plan
- Social Security

Retirement Plan Descriptions

Tax-Sheltered Annuity (TSAT)/401(k) Plan*

- Employee contributions plus PinnacleHealth contributions
- Matching Contributions**: PinnacleHealth will contribute \$0.50 to your account for every \$1.00 you contribute, up to the first 6% of your eligible pay.
- Matching Contributions**: After five years of service, PinnacleHealth will contribute \$0.67 to your account for every \$1.00 you contribute up to 6% of your eligible pay.
- Employee contributions and matching contributions are 100% immediately vested.
- 2% Non-Elective Contribution: If you are 21 years old and have completed one year of service, PinnacleHealth will make a contribution equal to 2% of your compensation per pay period.
- Employees elect savings rate and select investments
- Payment in the form of a lump sum or annuity

*If you work in PinnacleHealth's non-profit businesses, then you are covered under the TSAT Plan. If you work in the for-profit business group, then you are covered under the 401(k) Plan.

**In order to receive matching contributions, you must be employed for one year, be at least 21 years of age and have a status of 0.4 FTE or above

- Plan frozen Dec. 31, 2013
- Employee-directed investments
- You are vested in the Non-Elective Contribution after three years of service with at least 1,000 hours of service in each of those years.
- Payment in the form of a lump sum or annuity

Social Security

- PinnacleHealth contributes 6.2% of pay, up to \$127,200 (2017)
- Employee contributes 6.2% of pay, up to \$127,200 (2017)
- Eligibility is determined by date of birth
- Benefits are determined based on earnings during all years of employment
- Payment in the form of annuity only

Traditional Pension and Cash Balance Plan

- Employees hired before January 1, 2007, may have been eligible for this plan
- This plan has been terminated effective February 2015

Retirement Investment Account (RIA)—Frozen

- 100% PinnacleHealth funded
- 2% Non-Elective Contribution: For employees who were eligible, PinnacleHealth made a contribution equal to 2% of compensation per pay period. (Effective Jan. 1, 2014, this contribution is now made to the TSAT Plan.)



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Please note that PinnacleHealth does not offer or set eligibility standards for Social Security.

Amounts withdrawn from plans, other than qualified Roth withdrawals, are subject to income taxes. Withdrawals before age 59½ may also be subject to a 10% federal income tax penalty and plan restrictions. This information has been provided for your benefit and is not intended or designed to be tax advice. Neither Prudential Financial nor any of its affiliates provide tax or legal advice for which you should consult your qualified professional.

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