Catholic Health East Employee Pension Plan

Summary Plan Description Supplement
Effective January 1, 2017

Our Lady of Lourdes Health Care Services, Inc. Plan Participants

1. Employer

For purposes of this supplement, the "Employer" is Our Lady of Lourdes Health Care Services, Inc. and the following entities that adopted the Employees' Retirement Plan of Our Lady of Lourdes Health Care Series, Inc. ("Lourdes Plan"):

- Our Lady of Lourdes Medical Center, Inc.;
- Lourdes Ancillary Services, Inc.;
- Lourdes Health Services, Inc.;
- Lourdes Medical Center of Burlington County, Inc. (effective January 1, 1999);
- Our Lady of Lourdes Associates Foundation, Inc.;
- Our Lady of Lourdes School of Nursing, Inc.;
- Osborn Family Health Center, Inc.;
- Project HOPE, Inc.; and
- Lourdes Medical Associates, P.A., and Lourdes Medical Services Organization with regard to employees who were employees of Our Lady of Lourdes Health Care Services, Inc. prior to July 1, 1996.

2. Freeze Date

The Freeze Date for the Employer is September 4, 2010.

3. Plan Benefit

You are not eligible for a Plan Benefit as a result of employment as a Covered Employee of the Employer.

4. Cash Balance Account

Your Cash Balance Account as of any date is a bookkeeping account determined as follows:

(a) Opening Account Balance. If you participated in the Lourdes Plan prior to January 1, 1998, you were credited with an initial bookkeeping account balance (an "Opening Account Balance") determined as follows:

(i) If you were an eligible Employees of the Employer on January 1, 1998 (determined in accordance with the terms of the Lourdes Plan in effect on January 1, 1998) or you became an eligible Employee of the Employer after January 1, 1998 (determined in accordance with the terms of the Lourdes Plan then in effect), your Opening Account Balance was 100% of the lump sum equivalent of your accrued benefit payable under the terms of the Lourdes Plan as of December 31, 1997, determined using actuarial factors set forth in the Lourdes Plan.

(ii) If you were a disabled participant on January 1, 1998 and you later became an active participant in the Lourdes Plan, an Opening Account Balance was determined as of the date you became an active participant in the same manner as set forth in (i), above.

(iii) If you are not described in (i) or (ii) above and you were an inactive participant in the Lourdes Plan on January 1, 1998, but you later became an active participant in the Lourdes Plan, an Opening Account Balance was determined as of the date you became an active participant, equal to the present value of your accrued benefit under the Lourdes Plan at that date, determined using the actuarial factors set forth in the Lourdes Plan that were applicable and in effect on the date you again became an active participant.

(b) Pay-Based Credits.

(i) For each Plan Year beginning on and after January 1, 1998 and prior to the Freeze Date, a Pay-Based Credit was made to your Account if you were an eligible Employee (determined in accordance with the terms of the Lourdes Plan in then in effect) and were working at a rate of 1,000 or more Hours of Service during the Plan Year. The Pay-Based Credit to your Account was an amount equal to a percentage of your Compensation for the Plan Year, depending on your age plus years of Credited Service for the Plan Year determined as follows:

Age Plus Years of Credited Service at the Beginning of the Plan Year	Percentage of Compensation
30 or less	2.75%
31-45	3.50%
46-60	4.50%
61-75	5.50%
76 or more	6.50%

For purposes of determining the Pay-Based Credit to your Account for a Plan Year, your age was determined based on your attained age in years as of January 1 of the Plan Year and your years of Credited Service were full years of Credited Service as of January 1 of the Plan Year. Your "Compensation" and "years of Credited Service" for any Plan Year were determined based on the provisions of the Lourdes Plan (or any predecessor plan thereto or plan that merged into the Lourdes Plan, as applicable) in effect for the applicable Plan Year.

(ii) If you were disabled (as defined in the Lourdes Plan), Pay-Based Credits were made to your Account until the earlier of: (I) the date you were no longer disabled, (II) your Normal Retirement Date, or (III) the Freeze Date. Pay-Based Credits for a disabled participant were based on the Compensation earned by the Participant immediately prior to the date on which he or she became disabled.

Special provisions applied if, prior to June 8, 2006, you were covered by the collective bargaining agreement entered into between Our Lady of Lourdes Health Care Services, Inc. and JNESO District Council 1.

(c) <u>Supplemental Credit</u>. For the period beginning July 1, 1998 and ending December 31, 1998 and each subsequent Plan Year ending prior to January 1, 2009, a Supplemental Credit was made to your Account if you were a participant who was working at a rate of 1,000 or more Hours of Service for the Employer during the applicable Plan Year and you were an eligible Employee (determined in accordance with the terms of the Lourdes Plan in effect for that Plan Year). The "Supplemental Credit" was an amount equal to fifty (50%) percent of your contribution to your Employer's Code Section 403(b) plan for the Plan Year, up to a maximum Supplemental Credit of 2% of your compensation during that Plan Year. However, Supplemental Credits were limited to ensure that the increase in your benefit during a Plan Year did not cause the Lourdes Plan to exceed certain limitations on benefit accruals under the Code.

(d) Interest Credits. The only amount credited to your Cash Balance Account after the Freeze Date is interest credits as follows:

(i) As of the last day of each Plan Year before payment of your Prior Plan Benefit begins, an Interest Credit is made to your Cash Balance Account in an amount equal to the Interest Credit Rate for the Plan Year times the balance in your Cash Balance Account as of the last day of the prior Plan Year.

(ii) With respect to the Plan Year in which payment of your Prior Plan Benefit begins, an Interest Credit is made to your Cash Balance Account through your expected payment commencement date in an amount equal to the Interest Credit for the Plan Year determined in accordance with (i), above, multiplied by a fraction, the numerator of which is the number of complete months from the beginning of the Plan Year to payment commencement date and the denominator of which is 12.

The "Interest Credit Rate" is the average of the monthly average yield rates on U.S. Government securities with a 5-year term during the April 1 through September 30 preceding the first day of the Plan Year. If the Interest Credit Rate is not an even multiple of 0.25%, it shall be rounded up to the next even multiple of 0.25%. The Interest Credit Rate shall not be less than two and six-tenths percent (2.6%).

Interest Credit Calculation Example – Full Year:

Let's assume Robert had $10,000 in his Cash Balance Account as of December 31, 2014. Interest credits, at a stated rate, were added to Robert's Cash Balance Account as of December 31, 2014. Let's also assume the Interest Credit Rate was 3%. Because Robert's Cash Balance Account as of December 31, 2014, was $10,000, $300 in interest credits were made to Robert's Cash Balance Account for 2015 ($10,000 x 3% = $300).

As of December 31, 2015, Robert had $10,300 in his Cash Balance Account when combining his balance as of December 31, 2015, with his interest credit ($10,000 + $300 = $10,300). Assume the Interest Credit Rate was still 3% for 2016. The interest credit to Robert's Cash Balance Account for 2016 was $309 ($10,300 x 3%).

Interest Credit Calculation Example – Partial Year:

Let's assume Mary had a Cash Balance Account balance of $10,000 at the end of the previous Plan Year and the Interest Credit Rate was 3%. She terminates employment and is vested in her Cash Balance Account. Her distribution date is April 1. The interest credit on Mary's Cash Balance Account is calculated as follows:

<u>Interest Credit Calculation to the Distribution Date</u>:

Interest Credit Formula	Amount
Mary's Cash Balance Account balance as of the end of the previous Plan Year	$10,000
Multiplied by	X
The applicable interest rate	.03
Multiplied by	X
3 months divided by 12 = .25	.25
TOTAL INTEREST CREDIT TO THE APRIL 1 DISTRIBUTION DATE	**$75**

If Mary decided not to take a distribution of her Cash Balance Account, she would earn an interest credit for the entire year as illustrated below.

Interest Credit Formula	Amount
Mary's Cash Balance Account balance as of the end of the previous Plan Year	$10,000
Multiplied by	X
The applicable interest rate	.03
TOTAL INTEREST CREDIT FOR THE FULL YEAR	**$300**

Your Cash Balance Account will continue to receive Interest Credits until the date payment of your Prior Plan Benefit begins even if you are no longer employed by the Employer or Related Employer.

5. Prior Plan Benefit

If you were a participant in the Lourdes Plan as in effect on September 4, 2010, that was merged into the Plan on December 31, 2010, you have a Prior Plan Benefit under the Plan unless it has been forfeited or already paid to you in accordance with the terms of the Plan.

Your monthly Prior Plan Benefit as of a particular date is equal to your monthly Normal Retirement Benefit earned as of that date, payable at your Normal Retirement Date or, if applicable, Late Retirement Date in the form of a single life annuity (Life Only Option) as of the earliest of the date of determination or the date of your termination of employment with the Employer and all of its Related Employers.

The "Normal Retirement Age" for your Prior Plan Benefit described in this supplement is the later of the date on which you turn age 65 or the fifth anniversary of the first day of the first Plan Year in which you began to participate in the Lourdes Plan.

Your monthly "Normal Retirement Benefit," payable commencing on your Normal Retirement Date in the form of a Life Only Option is equal to the greater of (a) or (b), as follows:

(a) Your hypothetical Cash Balance Account converted to Life Only Option using the applicable actuarial factors.

(b) The greatest of (i), (ii) or (iii), as follows:

(i) Your monthly accrued benefit as of December 31, 1988 under the Lourdes Plan in effect prior to January 1, 1989.

(ii) For Plan Years beginning on January 1, 1989, one-twelfth (1/12) of the product of the following:

(I) Eighty-five hundredths of one percent (0.85%) of your Final Average Compensation as of a date no later than December 31, 1997, up to your Covered Compensation, plus one and one-half percent (1.5%) of the excess, if any, of such Final Average Compensation over your Covered Compensation;; and

(II) Your Credited Service both before and after January 1, 1989 as of a date no later than December 31, 1997, not in excess of 35 years;

Note, however, that, if you had attained age 55 and had completed five (5) or more Years of Service as of December 31, 1997 you are a "Grandfathered Participant" and the formula set forth in this (b)(ii) continued to be used to determine your monthly Normal Retirement Benefit after December 31, 1997 through the Freeze Date, in accordance with the provisions of this section (b)(ii).

Your "Final Average Compensation," "Covered Compensation" and "Credited Service" for any Plan Year were determined based on the provisions of the Lourdes Plan (or any predecessor plan thereto or plan that merged into the Lourdes Plan, as applicable) in effect for the applicable Plan Year. In no event will your Credited Service include any service rendered after the Freeze Date

(iii) If, as of the Freeze Date or your termination of employment with the Employer, if earlier, you had worked for at least ten (10) Years of Service and averaged thirty-seven and one-half (37-1/2) Hours of Service per week, a minimum monthly retirement benefit of fifty dollars ($50). This minimum benefit became effective January 1, 1976, and also applied to Employees who were retired at such time.

6. Early Retirement Benefit

The amount of your Prior Plan Benefit payable as an early retirement benefit is equal to the greater of your Cash Balance Account as of your early retirement date converted to an monthly benefit using the applicable actuarial factors or your Prior Plan Benefit determined under section 6(b), above, as of your early retirement date, permanently reduced by 65/100% (0.65%) per month for each of the first 60 complete calendar months and by 30/100% (0.30%) for each of the next 60 months calendar months by which your early retirement date is before your Normal Retirement Date. You may not elect to begin to receive payment of your vested Prior Plan Benefit in the form of monthly payments beginning before you attain age 55.

7. Vesting

The vesting provisions in the SPD generally apply to your Prior Plan Benefit described in this supplement. However, if you had at least one Hour of Service on or after January 1, 2008, the following vesting schedule applies to the Prior Plan Benefit described in this supplement instead of the vesting schedule in the SPD:

Accumulated Years of Vesting Service	Vested Percentage
Less than 3 years	0%
3 years or more	100%

In addition to the above and vesting provisions in the SPD, effective September 4, 2012, if you were a participant employed at the Lourdes dialysis facilities that were sold and, as a result of the sale, your employment with the Employer and its Related Employers terminated, you are 100% vested in your Prior Plan Benefit described in this supplement.

8. How Will My Benefit Be Paid?

In addition to the optional forms of payment in the SPD, if you have reached your Normal Retirement Date or you have terminated from employment with Trinity Health, the participating Employers and all of their Related Employers and you have reached age 55 and have completed at least five years of Vesting Service, you may elect to receive payment of your vested Prior Plan Benefit in the form of a single lump sum payment regardless of the amount. The amount of the lump sum payment is equal to the greater of your Cash Balance Account or your Prior Plan Benefit determined under section 6(b), above, converted to a lump sum using the applicable Plan actuarial factors.

9. What Happens To My Benefit If I Die Before I Retire?

If you die before payment of your Prior Plan Benefit begins and you have a vested Prior Plan Benefit, a benefit is payable to your surviving spouse or dependent children, if any, as follows:

(a) If you have a surviving spouse, your surviving spouse may receive a lump sum payment equal to the greater of your Cash Balance Account or your Prior Plan Benefit determined under section 6(b), above, converted to a lump sum using the applicable Plan actuarial factors. Alternatively, your surviving spouse may also elect to receive your Prior Plan Benefit in the form of an actuarially equivalent monthly annuity for his or her lifetime unless the lump sum payable to your spouse is equal to or less than five thousand dollars ($5,000). Your surviving spouse may delay receipt of the payment until you would have reached age 70-1/2.

(b) If you do not have a surviving spouse, 50% of the value described in (a), above, assuming a spouse of the same age, shall be paid to your dependent children, if any. A child shall be considered a dependent child if he/she meets the definition set forth in section 152 of the Code, provided such child is under the age of 19, or is a student (as defined in section 151 of the Code) and is under the age of 24. A child's age shall be measured as of the date of your death. This benefit shall be paid in a lump sum, and shall be divided among your dependent children in equal shares.

If you die before payment of your Prior Plan Benefit begins and you are not married on the date of your death and you do not have any dependent children on the date of your death, no preretirement death benefit of your Prior Plan Benefit is payable.