

Transition to Enhanced 401(k) Plan Fact Sheet

Your Health and Retirement at CHS

Together, let's prepare for today and plan for the future.

All teammates will transition to one retirement savings plan effective January 1, 2018. CHS will offer three ways for teammates to save for their retirement – the CHS **401(k)**, **ADVANTAGE** and **Health Savings Account (HSA)** Plans.

In addition, the CHS Pension Plan will freeze effective **December 31, 2017**, and CHS will stop making additional contributions to the Plan. Instead, teammates who were CHS Pension Plan participants will receive higher contributions to their CHS 401(k) Plan account.

Key points about the transition:

- Teammates hired prior to January 1, 2014, will transition to the enhanced CHS 401(k) Plan on January 1, 2018
- Teammates hired on or after January 1, 2014, already participate in the enhanced CHS 401(k) Plan
- The CHS Pension Plan will **NOT** go away:
 - o CHS Pension Plan account balances will be preserved and will remain in the Plan until teammates leave employment
 - o Teammates can continue to access their CHS Pension Plan account via the Empower Retirement website
 - o Interest will continue to be credited to CHS Pension Plan accounts as applicable

How the CHS 401(k) Plan Works

401(k) Contributions	CHS Contributions	Your Contribution	CHS and Your Contribution
Basic	2% (regardless of whether you save through the plan)	0%	2%
Performance-Based	1 to 2% (based on years of service and regardless of whether you save through the plan)	0%	1%
Match	4%	6%	10%
Total Annual Contribution	7-8%	6% or more	13-14%

Access all things important to Your Health and Retirement at CHS: healthandretirement.carolinashalthcare.org

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