



Chambersburg Hospital Bargaining 403(b) and 401(a) Plans Features & Highlights

The Chambersburg Hospital Bargaining 403(b) Plan (the 403(b) Plan) and the Chambersburg Hospital Bargaining 401(a) Plan (the 401(a) Plan) can play an important part in planning for your future. Please read these highlights to learn more about the details of the Plans.

Participation

When can I participate?

Bargaining team members of WellSpan Health are immediately eligible to make contributions to the 403(b) Plan.

How do I enroll?

To enroll and make contributions, log in to your account at wellspansavings.com.

You will also need to designate a beneficiary and choose your investments, by logging in to your account at wellspansavings.com.

Team Member Contributions

What are my contribution limits?

In 2024, the maximum contribution amount is \$23,000 per year (\$30,500 if over age 50), whichever is less.

Before-tax and Roth contributions

You may designate your 403(b) elective deferrals as traditional or Roth contributions, or a combination of the two. Roth contributions are made with after-tax dollars, whereas traditional contributions are made on a before-tax basis. To help you determine which type of contribution may be right for you, visit wellspansavings.com and click on the *Plan Resources* link or call an on-site retirement plan representative at (717) 851-2369.

When do my contributions begin?

Your contributions will begin as soon as administratively feasible upon hire. Subsequent changes to your contributions will begin during the next available pay period after your online change has been submitted.

Your contribution and the employer contributions will be invested in one of the Plan's default funds unless you select your own investment options by logging in to your account at wellspansavings.com. You can also automate increased savings. Click on *Account* and then *Contributions*. Edit Before-tax and/or Roth contributions (and follow instructions to add Auto Increase). Indicate start amount, maximum and increment for increase. Click *Confirm & Continue* to submit.

Matching Contributions

Who is eligible to receive matching contributions?

After reaching age 21 and 1 year of employment (1,000 hours of service), team members will receive matching contributions made to the 401(a) Plan.

What is the employer matching contribution?

If you were hired after July 1, 2008, WellSpan will make a matching contribution of 50% of the first 6% of pay you contribute to the Plan up to a maximum of 3%.

To receive the employer matching contribution, you must be actively making your own contribution to the 403(b) Plan each pay period.

When will my matching contributions move to the Cash Balance Plan?

If your matching contributions are invested in the Empower Select Guaranteed Fund, they will move to the Cash Balance Plan after 2 years unless you elect for them to remain in the 401(a) Plan. This election must be done by completing a form.

As a reminder, the guaranteed interest rate in the Cash Balance Plan is the greater of the following:

1. Five-year treasury note for the prior plan year or -
2. 4%



Vesting

When am I vested in the Plan?

Vesting refers to the percentage of your account you are entitled to receive from the Plan upon the occurrence of a distributable event. Your contributions to the 403(b) Plan and any earnings they generate are always 100% vested (including rollovers from previous employers).

Matching contributions to the 401(a) Plan, plus any earnings they generate, are vested as follows:

Years of Service* Service*	Vested Percentage of Contributions
0-3 years	0%
After 3 years	100%

* Beginning from your hire date.

A Year of Service for vesting purposes is a year in which you work at least 1,000 hours.

Investment Options

A wide array of core investment options is available through your Plan. Investment option information is available through the website at wellspansavings.com and by calling Empower at (877) SAV-WELL (728-9355). You need to make an investment election for both the 403(b) and 401(a) Plans.

Important Note: If you do not make an investment election, contributions to your account(s) are automatically invested in one of the Vanguard Target Retirement Funds based on your year of birth as shown in the following table:

Investment Fund	Participant Birth Year
Vanguard Target Retirement Income Fund	1952 or earlier
Vanguard Target Retirement 2020 Fund	1953-1957
Vanguard Target Retirement 2025 Fund	1958-1962
Vanguard Target Retirement 2030 Fund	1963-1967
Vanguard Target Retirement 2035 Fund	1968-1972
Vanguard Target Retirement 2040 Fund	1973-1977
Vanguard Target Retirement 2045 Fund	1978-1982
Vanguard Target Retirement 2050 Fund	1983-1987
Vanguard Target Retirement 2055 Fund	1988-1992
Vanguard Target Retirement 2060 Fund	1993-1997
Vanguard Target Retirement 2065 Fund	1998-2002
Vanguard Target Retirement 2070 Fund	2003 or later

Investing involves risk, including possible loss of principal.

The date in a target date fund represents an approximate date when an investor would expect to retire. The principal value of the funds is not guaranteed at any time, including the target date.

The investments in a target date fund will gradually shift their emphasis from more aggressive to more conservative based on the target date.

This is the default option. You can move all or a portion of your existing balances between investment options and change how your contributions are invested by visiting the website at wellspansavings.com or by Empower at (877) SAV-WELL (728-9355). Until you change how your future contributions are allocated, your money will continue to be invested as shown above.

Carefully consider the investment option's objectives, risks, fees and expenses. Contact Empower for a prospectus, summary prospectus for SEC-registered products or disclosure document for unregistered products, if available, containing this information. For prospectuses related to investments in your self-directed brokerage account (SDBA), contact your SDBA provider. Read them carefully before investing.

Do I have any investment choices outside of the core investments?

In addition to the core investment options, a self-directed brokerage (SDB) account is available. The SDB account allows you to select from numerous mutual funds for additional fees, including Environmental, social, and corporate governance funds (ESG).

A fund's environmental, social, and governance (ESG) criteria may limit the specific securities used by the fund which may result in varying performance and, in some instances, underperformance relative to the market and/or other funds that do not use ESG criteria.

The SDB account is intended for knowledgeable investors who acknowledge and understand the risks associated with the investments contained in the SDB account. A \$500 minimum must be maintained in core funds. If you have a concern regarding this restriction because of deeply held religious beliefs, please contact Human Resources.

Access to Investment Assistance

Online Advice and My Total Retirement™ are part of the services offered by Empower Advisory Group, LLC, a registered investment adviser.

Fees apply for the My Total Retirement Managed Account Service.

For more information or to enroll in My Total Retirement, log in to the website and look for the Guidance tab at the top of the page, or call Empower and ask to speak with an investment adviser representative.

While there is no fee for Online Advice, there is an additional fee for participating in My Total Retirement as noted below:

Up to \$100,000	0.45% annually (0.01125% quarterly)
Next \$150,000	0.35% annually (0.0875% quarterly)
Next \$150,000	0.25% annually (0.0625% quarterly)
Over \$400,000	0.15% annually (0.0375% quarterly)

For example, if you have a balance of \$10,000, you would be charged \$45 a year at \$11.25 each quarter.

Managing Your Account

How do I manage my account?

Empower will mail you a quarterly account statement showing your account balance and activity. You can also check your account balance, move all or a portion of your existing balances among investment options, and change how any contributions are invested by logging into wellspansavings.com or by calling Empower at **877-SAV-WELL** (728-9355). Representatives are available Monday through Friday from 8 a.m. to 10 p.m. Eastern time and Saturdays between 9 a.m. to 5:30 p.m. Eastern time. Or you may call an on-site retirement plan representative at (717) 851-2369.

You will also receive quarterly statements for your SDB account from Charles Schwab. Charles Schwab will send you a monthly statement if you have account activity.

How do I make contribution changes?

Log in to your account at wellspansavings.com.

Distributions

May I take a loan from my account?

Yes, you may have up to two outstanding loans. Your 403(b) Plan allows you to borrow the lesser of \$50,000 or 50% of your vested account balance reduced by the highest loan balance during the past 12 months minus the loan balance on the date a new loan is made. The minimum loan amount is \$1,000, and you have up to five years to repay your loan—up to 30 years if the money is used to purchase your primary residence.

There is a \$50 origination fee for each loan, plus an ongoing annual fee of \$25, which is deducted from your account in increments of \$6.25 each quarter. You may only have two outstanding loans at any given time. Loan repayment is made directly to Empower via ACH payments deducted from your checking or savings account each month.

When can I receive a distribution from my account?

Qualifying distribution events are as follows:

- Retirement
- Age 59 1/2 (403(b) Plan only)
- Disability (403(b) Plan only)
- Financial hardship (403(b) Plan only and as defined by the Internal Revenue Code and your Plan's provisions)
- Severance of employment (as defined by the Internal Revenue Code)
- Death (your beneficiary receives your benefits)

Ordinary income tax will apply to each distribution, except for qualified distributions from a Roth account. Distributions received prior to age 59½ may also be assessed a 10% early withdrawal federal tax penalty.

If you leave the value of your account in the Plan until a future date you will receive:

- A lump sum
- A periodic payment (403(b) Plan only)

You may also roll over your account balance to an eligible governmental 457(b), 401(k), 403(b) or 401(a) plan or to an Individual Retirement Account (IRA)

May I roll over my account from my former employer's plan?

Yes. However, only approved balances from an eligible 401(k), 403(b), 401(a) or governmental 457(b) plan¹ or an IRA may be rolled over to the 403(b) Plan, depending on the terms of your Plan. Please check with Empower regarding any applicable fees on the rollover account.

May I roll over my account if I leave employment with WellSpan?

If you sever employment with WellSpan, you may roll over your account balance to another eligible 401(k), 403(b), 401(a) or governmental 457(b) plan¹ if your new employer's plan accepts such rollovers. You may also roll over your account balance to an IRA. Please contact Empower's Retirement Solutions Group at (888) 737-4480 for more information.

Consider all your options and their features and fees before moving money between accounts.

What happens to my account when I die?

Your designated beneficiary(ies) will receive the remaining value of your account, if any. Your beneficiary(ies) must contact an Empower representative to request a distribution.

¹ Funds rolled into a governmental 457 plan from another type of plan or account may still be subject to the 10% early withdrawal penalty if taken before age 59½. Likewise, governmental 457 funds rolled into another type of plan or account may become subject to the 10% early withdrawal penalty if taken before age 59½.

Taxes

How does my participation in the Plan affect my taxes?

With the exception of Roth, your contributions are taken out of your paycheck before federal taxes are calculated so you pay less in current income tax. Please consult your tax professional for treatment of Pennsylvania state tax. You do not report any current earnings or losses on your before-tax account on your current income tax return either. Your traditional account is tax-deferred until you withdraw money, usually at retirement.

Distributions from the Plan are taxable as ordinary income during the years in which they are distributed or made available to you or to your beneficiary(ies). A 10% early withdrawal federal tax penalty may also apply to distributions taken before age 59½.

Fees

Are there any fees for the investment options?

Each investment option pays an investment management fee that varies by investment option and pays certain fees for its operations, such as for trading and similar expenses. These fees are deducted before the daily price or performance is calculated. These fees are expressed as the Expense Ratio on the Fund Performance Report and can be accessed by clicking on *Investing* on [wellspansavings.com](https://www.wellspansavings.com).

Are there any recordkeeping or administrative fees to participate in the Plans?

In addition, there will be an annual 0.22% (0.055% per quarter) administrative fee applied to all investments. This fee pays for expenses for the Plans, including for maintaining fund records, making required legal filings and other similar expenses.

There is an additional annual fee of \$60 per account to participate in the SDB option. This fee is deducted from your account in increments of \$15 each quarter.

Funds may impose redemption fees on certain transfers, redemptions or exchanges.

Are there any distribution fees?

There is a \$50 distribution and hardship distribution fee charged for processing. There are no fees for installment payments.

Regulatory Compliance

Is the Plan 404(c) compliant?

The Plan intends to qualify as a 404(c) plan. Section 404(c) relieves plan fiduciaries of liability for investment losses when a plan participant or beneficiary exercises independent control over the investments of his or her individual account.

Is there any reason why I should not contribute to the Plan?

Contributing a portion of your own compensation may not be advantageous if you are experiencing financial difficulties, have excessive debt, or do not have an adequate emergency fund (typically in an easy-to-access account).

How can I get more information?

Visit the website at [wellspansavings.com](https://www.wellspansavings.com) or call Empower at **877-SAV-WELL** (728-9355) for more information. The website provides information regarding your Plan, financial education information, financial calculators and other tools to help you manage your account. You may also call our on-site retirement plan representative at (717) 851-2369.

How to set up a meeting with an on-site representative

You can schedule a one-on-one meeting with an on-site WellSpan Retirement Savings Plan representative. Your representatives are available to help you:

- Evaluate your retirement goals.
- Review your investment strategy.
- Make changes to your account.

Go to [wellspansavings.com](https://www.wellspansavings.com) and click on *Contact us* to schedule a one-on-one appointment today.

Investing involves risk, including possible loss of principal. Asset allocation and balanced investment options and models are subject to the risks of their underlying investments.

If there are any discrepancies between this document, the Plan Document or the Summary Plan Description, the Plan Document will govern.

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