

Take **action** on your retirement plan

Schuylkill Health System

403(b) and 401(a) Retirement Plan Highlights

Schuylkill Health System 403(b) and 401(a) retirement plan affords you an excellent opportunity to help accumulate money for a secure retirement. You contribute pretax dollars automatically by convenient payroll deduction, which might lower current income taxes. You also have the option to make after-tax contributions to a Roth account in the plan by convenient payroll deduction. Schuylkill Health System also contributes to a 401(a) retirement plan account in your name. Any 401(a) contributions are made with pretax dollars.

This is not your plan document or your Summary Plan Description. The administration of each plan is governed by the actual plan document. If discrepancies arise between this summary and the plan document, the plan document will govern.

Eligibility

Participation in the 403(b) plan is open to: Employees of Schuylkill Health System. The plan does not allow participation by:

- Leased employees

All eligible employees can make pretax contributions to the plan immediately. An after-tax Roth option is also available.

You can join the plan immediately upon the date of employment.

Participation in the plan is open to:

- All employees with below exceptions

The plan does not allow participation by:

- Non-resident aliens with no U.S. earned income
- Employees of all Lehigh Valley entities except for the employees of Schuylkill Health Systems and any participating employer

- Physicians classified as independent contractors
- Union employees unless the collective bargaining agreement specifically provides for employees to participate in this plan

To participate in the employer contributions portion of the plan, employees must have:

- Attained age 21
- Completed one year of service, as defined by the plan
- You are eligible to participate in the employer contributions portion of the plan if you have prior service with the following employers: Schuylkill Health System, Schuylkill Medical Center East Norwegian Street or Schuylkill Medical Center-South Jackson Street.
- If you are a new employee and wish to participate in the 403(b) plan, you will need to refer to access code 491110950 when prompted during enrollment. This can be used for both pretax and Roth contributions. If you are an existing employee and wish to add Roth contributions, you will need to refer to access code 491110955 when prompted.

Schuylkill Health System
403(b) and 401(a) Retirement Plan Highlights

Pretax or Roth contributions

You have a choice regarding your elective contributions. You can direct all of your contributions to a traditional pretax account, to a Roth account or to a combination of the two. Contributions to a Roth account are after-tax.

Regardless of your election, you are subject to the annual contribution limits.

A designated Roth 403(b) account offers a way to set aside after-tax money and, when you retire, make tax-free withdrawals of principal, interest and earnings if certain conditions are met.

A qualified distribution is one that is taken after the end of the five-year period beginning the first year in which a Roth contribution was made and reaching age 59½, death, total disability or a qualifying first-time home purchase.

If you split your contributions between your pretax and after-tax accounts the type of contribution (i.e., percent of pay or dollar amount) must be the same.

For example, if you elect a percent of pay in your pretax contribution you must also elect a percent of pay in your after-tax contribution.

Enrolling is easy! Here's how ...

Simply decide how much you want to save and how you want to invest contributions to your account. There are three convenient ways to enroll:

- **Online** – Visit lvhn.corebridgefinancial.com
- **By phone** – Call our Enrollment Center at 1.888.569.7055 between 8:30 a.m. and 8:00 p.m. (ET).
- **In person** –

**Schuylkill Health
Ike Pius** – Cell 484.619.5605

District Office
Corebridge Financial District Office
Penn Center West 3, Suite 220
Pittsburgh, PA 15276
Office: 412.494.7302

If you are not currently contributing to the 403(b) plan and wish to do so or if you wish to add Roth after-tax contributions, you will need to know your work location's access code to enroll. For new participants who wish to enroll in pretax or Roth after-tax contributions, you will need to use access code 491110950. For existing participants who wish to add Roth contributions, you will need to use access code 491110955. If you wish to update your investment elections for the 401(a) plan you will also need to enroll. Please use access code 491111150 when prompted.

Your contributions (subject to plan terms)

Through payroll deduction, your 403(b) plan allows you to make pretax contributions up to the maximum allowed by the Internal Revenue Code. An Internal Revenue Service (IRS) dollar limit also applies. The dollar limit is \$22,500 for 2023.

If you have an existing qualified retirement plan (pretax), qualified retirement plan (after-tax), 403(b) tax-deferred arrangement, deferred compensation plan or non-profit plan account with a prior employer or hold a traditional IRA account, you can transfer or roll over that account into the plan on becoming a participant in the plan.

Catch-up contributions

You may be able to contribute up to an additional

- \$7,500 in 2023 if you are age 50 or older.
- See your Benefits Administrator for more details.

Employer contributions

The 401(a) plan provides for Lehigh Valley Health Network, Inc. - Schuylkill to make contributions, which are funded annually.

- Lehigh Valley Health Network, Inc. - Schuylkill can also make profit-sharing contributions at its discretion, which will be allocated among all eligible employees.

Vesting

Vesting refers to your “ownership” of a benefit from the plan.

You are 100% vested in deferrals and employer matching in the 403(b) plan.

For the 401a) plan the employer contributions to the plan, plus any earnings they generate, are vested as follows:

Years of service	Vesting percentage
Fewer than 3	0%
3 or more	100%

The three-year cliff method of vesting also applies if you have service prior to the initial effective date of the plan with the following other employers: Schuylkill Health System, Schuylkill Medical Center East Norwegian Street, or Schuylkill Medical Center South Jackson Street.

In-plan Roth conversions

If you currently have a vested 403(b) pretax account balance, you are able to convert the account to a Roth account if you wish to do so. This would include any pretax salary deferrals, as well as any employer contributions made to the plan on your behalf. You do not need to meet the eligibility criteria for distributions in order to do this. Please note though that you can only move money that is fully vested. In converting to Roth, you will need to include this amount in your gross income for the year in which the conversion occurred. Switching from pretax to Roth has tax implications that are unique to your current and expected future financial situation in retirement. It is recommended that you consult with a financial professional or a tax advisor to see if this is a good strategy for you.

Loans

- All loans must generally be repaid within five years. A longer term of 15 years may be available if the loan is to be used to purchase your principal residence.
- You can have one loan outstanding at a time.
- You pay interest back to your account. The interest rate on your loan will be the Prime Rate plus 1%.
- Loans must be repaid at least quarterly via ACH debit from your checking account if the participant is per diem. If the participant is full time or part time, payroll deduction repayment is used.

- Each loan from a mutual fund account is assessed:
 - A one-time \$50 loan processing fee.
 - A \$30 annual maintenance fee, which is deducted on a quarterly basis and processed pro-rata against all investment options in your account.

Other requirements and limits must be met prior to borrowing money from your account. For additional information regarding loans, please see your financial professional. Refer to the Summary Plan Description for more details about this participant loan feature.

Fee disclosure information

Obtain specific fee disclosure and fund performance information by visiting lvhn.corebridgefinancial.com and clicking on “Fee Disclosure” at the bottom of the screen.

You decide how to invest your plan account, selecting from investment choices provided under the plan, as determined by Schuylkill Health System.

- You can change your investment choices anytime

Withdrawal restrictions

Your plan was established to encourage long-term savings, so withdrawals prior to age 59½ may be subject to federal restrictions and a 10% federal early withdrawal tax penalty.

The following are some events upon which you may withdraw vested amounts without incurring a 10% federal early withdrawal tax penalty:

- Reaching age 59½
- Severance from employment on or after age 55
- Your death or total disability
- Taking substantially equal payments for a period of five years or reaching age 59½, whichever is later

In addition, you must begin taking distributions once you reach age 73 (age 72 if born after June 30, 1949 and before January 1, 1951 and age 70½ if born before July 1, 1949) or you retire, whichever is later.

Distribution options

Your plan offers many distribution options, allowing you to tailor your benefits to meet your individual needs. Depending on plan provisions, your withdrawal options include:

- Transferring or rolling over your vested account balance to another tax-advantaged plan that accepts transfers of rollovers
- Electing systematic or partial withdrawals
- Taking a lump-sum distribution
- Choosing one of the many annuity options available
- Deferring distributions until the later of age 73 (age 72 if born after June 30, 1949 and before January 1, 1951 and age 70½ if born before July 1, 1949) or severance of employment, and allowing your account to continue to grow on a tax-deferred basis

Generally, income taxes must be paid on all amounts you withdraw from your plan.

Consult your financial professional for more specific information.

Administrative fee

For both plans, the gross annual administrative fee assessed on mutual fund assets in the plan is \$33.40. This may be offset, in whole or in part, by reimbursement received from mutual fund companies. Additionally, mutual fund annual operating expenses apply based on the funds chosen. Mutual fund expenses and fund reimbursements are described in the prospectus.

Fee equalization

Administrative fees for plan services are assessed to each participant in the plan. These fees are structured in proportion to each participant's account balance so that expenses for plan services are equitably distributed across participants. This method of fee equalization includes revenue sharing from mutual funds and reimburses the applicable portion to participants who are invested in those funds.

Administration fees are charged to individual participants in proportion to their account balance each quarter. For investments where the fund company provides reimbursements, amounts are credited each quarter to individual participants with active accounts that had assets in those funds during the quarter.

The amount credited is based on a daily average in that fund. Therefore, participants will see a charge for the administrative fee and a credit for their reimbursement if applicable.

Account statement

Corebridge sends all active participants a comprehensive account statement every calendar quarter. This account statement documents all activity for the preceding period, including total contributions and transfers among investment options.

You can choose to "go paperless" if you wish. Receive secure, paperless, electronic notification when your retirement account statements, transaction confirmations and certain regulatory documents are available online through our secure connection, Personal **Deliver**-@®. Managing these items electronically is faster and more secure than paper mail. Simply log in to your account at lvhn.corebridgefinancial.com to sign up for this free service.

Schuylkill Health System
403(b) and 401(a) Retirement Plan Highlights

Account access

Once enrolled, you can access account information 24 hours a day, seven days a week:

- **Online** – lvhn.corebridgefinancial.com
- **By phone** – 1.800.448.2542

Access account information on your mobile device.

- Corebridge Mobile for iPad®, iPhone® or Android™-based phones

Personal service

For assistance, please visit lvhn.corebridgefinancial.com, call our Client Care Center at 1.800.448.2542 or contact your financial professionals.

Schuylkill

Ike Pius

Cell: 484.280.7101

ike.pius@corebridgefinancial.com

lvhn.corebridgefinancial.com 1.800.428.2542

We're here to help you take action

You can reach out directly to your financial professional.

Important considerations before deciding to move funds either into or out of a Corebridge retirement services account

There are many things to consider. For starters, you will want to carefully review and compare your existing account and the new account, including: fees and charges; guarantees and benefits; and, any limitations under either of the accounts. Also, you will want to know whether a surrender of your current account could result in charges. Your financial professional can help you review these and other important considerations.

Investors should carefully consider the investment objectives, risks, fees, charges and expenses before investing. This and other important information is contained in the prospectus, which can be obtained from your financial professional or at lvhn.corebridgefinancial.com. You can also request a copy by calling 1.800.428.2542. Read the prospectuses carefully before investing.

This material is general in nature, was developed for educational use only, and is not intended to provide financial, legal, fiduciary, accounting or tax advice, nor is it intended to make any recommendations. Applicable laws and regulations are complex and subject to change. Please consult with your financial professional regarding your situation. For legal, accounting or tax advice consult the appropriate professional.

Annuities are issued by **The Variable Annuity Life Insurance Company**, Houston, TX. Variable annuities are distributed by AIG Capital Services, Inc., member FINRA.

Securities and investment advisory services offered through VALIC Financial Advisors, Inc., member FINRA, SIPC and an SEC-registered investment adviser.

VALIC Retirement Services Company provides retirement plan recordkeeping and related services and is the transfer agent for certain affiliated variable investment options.

All companies above are wholly owned subsidiaries of Corebridge Financial, Inc.

Corebridge Retirement Services, Corebridge Financial and Corebridge are marketing names used by these companies.

iPad and iPhone are registered trademarks of Apple Inc. Android is a trademark of Google Inc.