Catholic Health East Employee Pension Plan
Summary Plan Description Supplement
Effective January 1, 2017

St. Peter’s Hospital of the City of Albany Plan Participants

1. Employer

For purposes of this supplement, the “Employer” is St. Peter’s Hospital of the City of Albany and any of its Related Employers which adopted the Employees’ Account Balance Retirement Plan of St. Peter’s Hospital of the City of Albany or any predecessor plan thereto or plan that merged into the plan, (“St. Peter’s Plan”).

2. Freeze Date

The Freeze Date for the Employer is June 30, 2012.

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 were a participant in the St. Peter’s Plan on January 1, 1990, an Opening Account Balance was established for you on January 1, 1990 equal to the greater of the actuarial equivalent of your accrued benefit under the St. Peter’s Plan on that date using the applicable Plan actuarial factors or your Accumulated Employee Contributions credited with interest at:

(i) Five percent (5%) per annum on and after April 1, 1961 and prior to January, 1988; and

(ii) A rate equal to 120 percent of the Federal mid-term rate as in effect under Internal Code Section 1274 for the first month of each Plan Year on and after January 1, 1988 up to December 31, 1989.

In addition to the above, an Opening Account Balance was established on January 1, 1999 for an Employee who was employed by the Villa Mary Immaculate on December 31, 1998, and who was a participant in the Lay Employees’ Pension Plan of the Roman Catholic Diocese of Albany (“Diocese Plan”) in an amount equal to the greater of the actuarial equivalent of your accrued benefit as of that date (determined using the applicable Plan actuarial factors or your Accumulated Employee Contributions credited with interest at:

(iii) Five percent (5%) per annum prior to August 1, 1988 and

(iv) Six percent (6%) per annum after August 1, 1988.
Your “Accumulated Employee Contributions,” if any, were the aggregate of the contributions made by you under the St. Peter’s Plan prior to January 1, 1990 (“Employee Contributions”), plus any interest credited thereon. No Employee Contributions to the St. Peter’s Plan were permitted after January 1, 1990.

(b) Pay-Based Credits. On the first day of each Plan Year (the “Valuation Date”) beginning on and after January 1, 1990 and prior to the Freeze Date, if you were a participant in the St. Peter’s Plan, a Pay-Based Credit was made to your Cash Balance Account in an amount equal to a percentage of your Compensation earned while you were a participant in the St. Peter’s Plan during the preceding Plan Year.

(i) If you terminated employment with the Employer prior to January 1, 1993, the percentage was 3%.

(ii) If you completed an Hour of Service with the Employer on or after January 1, 1993, the percentage was 3%, plus 0.10% times the number of complete years of Service you earned while you were a participant in the St. Peter’s Plan, determined as of the Valuation Date, but in no event more than 6%. If you completed an Hour of Service with the Employer on or after January 1, 1993, your Pay-Based Credits were re-determined retroactively. Your “Service” for any Plan Year was determined based on the provisions of the St. Peter’s Plan in effect for the applicable Plan Year.

(iii) If you completed 1,000 or more Hours of Service with the Employer in 2000 and terminated from employment with the Employer on or after January 1, 2001, your percentage for 2000 was determined according to the following table with the percentage determined by linear interpolation between the Years of Benefit Service shown below:

<table>
<thead>
<tr>
<th>Completed Years of Benefit Service as of January 1 (the Valuation Date)</th>
<th>Contribution Percentage Applicable to the Plan Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>3.0%</td>
</tr>
<tr>
<td>10</td>
<td>4.0%</td>
</tr>
<tr>
<td>20</td>
<td>6.0%</td>
</tr>
<tr>
<td>30</td>
<td>9.0%</td>
</tr>
<tr>
<td>40</td>
<td>13.0%</td>
</tr>
<tr>
<td>50</td>
<td>18.0%</td>
</tr>
<tr>
<td>60</td>
<td>24.0%</td>
</tr>
</tbody>
</table>

Your “Years of Benefit Service” for any Plan Year are determined based on the provisions of the St. Peter’s Plan in effect for the applicable Plan Year.

(iv) If you completed an Hour of Service with the Employer on or after January 1, 2001, your percentage for 2001 and for later years was determined according to the following table, with the percentage determined by linear interpolation between the Years of Benefit Service shown:
Completed Years of Benefit Service as of January 1 (the Valuation Date) | Contribution Percentage Applicable to the Plan Year
--- | ---
0 | 3.0%
10 | 4.0%
20 | 6.0%
30 | 9.0%
40 | 13.0%
50 | 18.0%
60 | 24.0%

(v) Effective for Plan Years beginning on or after January 1, 1994, on each Valuation Date, Pay-Based Credits were made to your Cash Balance Account based on the applicable percentages in sections (i) thru (iv) above if you were a participant and had completed at least 1,000 Hours of Service with the Employer in the prior Plan Year.

(vi) If you were an active participant in the Capital District Hospice, Inc. Tax Sheltered Annuity Plan (“CHD Plan”) as of March 31, 1997, your Pay-Based Credit contribution percentage under the St. Peter’s Plan was based on the date you first received an employer contribution under the CDH Plan. The Pay-Based Credit contribution percentage for such participants was the greater of:

(I) Your actual Employer Contribution rate to the CDH Plan as of March 31, 1997, or

(II) The level of contribution provided by the St. Peter’s Plan as a result of your years of service credit with the CDH Plan.

If applicable, your contribution percentage level was frozen until the St. Peter’s Plan contribution percentage was higher than the percentage determined above.

(vii) If you were an active participant in the Clinical Services 401(k) Plan on March 18, 1999, and you became an Employee of the Employer on April 1, 1999, your Pay-Based Credit contribution percentage under the St. Peter’s Plan was based on the date you first received an employer contribution under the Clinical Services 401(k) Plan. The Pay-Based Credit contribution percentage was the level of contribution provided by the St. Peter’s Plan as a result of your years of service credit under with the Clinical Services 401(k) Plan.

(viii) On January 1, 2005, if you were an Applicable Participant, a credit was made to your Cash Balance Account in an amount equal to the product of:

(I) Your Compensation for the 1990 Plan Year;

(II) 1 percent;

(III) Noncovered Service, and

(IV) An interest factor, which is the accumulation of the investment credit rates in effect from January 1, 1990 through December 31, 2004.
You were an “Applicable Participant” if you were a participant who was an Employee hired by the Employer prior to January 1, 1990, you completed a consecutive 12-month period of not less than 1,000 Hours of Service prior to the Plan Year starting January 1, 1990, and you completed an Hour of Service or more with the Employer on or after January 1, 2005.

(ix) For Plan Years beginning on or after January 1, 2005, your Pay-Based Credit contribution percentage was increased by 3% if you were an active participant in the St. Peter’s Hospital Supplemental Defined Contribution Plan on December 31, 2004.

(c) Interest Credits.

(i) On each Valuation Date before the earlier of the date payment of your Prior Plan Benefit begins or January 1, 2017, an Interest Credit will be made to your Cash Balance Account in an amount equal to your Cash Balance Account as of the previous Valuation Date and one-half of the Pay-Based Credits to your Cash Balance Account during the Plan Year multiplied by the Interest Credit Rate.

(ii) As of the last day of each Plan Year prior to the date payment of your Prior Plan Benefit begins on and after January 1, 2017, an Interest Credit will be made to your Cash Balance Account equal to the Interest Credit Rate for the Plan Year multiplied by the balance of your Cash Balance Account as of the last day of the preceding Plan Year. With respect to the Plan Year in which payment of your Prior Plan Benefit begins, an Interest Credit will be made to your Cash Balance Account through your expected benefit commencement date by multiplying the Interest Credit for the Plan Year which includes the date payment of your Prior Plan Benefit begins determined in accordance with (i), above, by a fraction, the numerator of which is the number of months from the beginning of the Plan Year to the benefit commencement date and the denominator of which is 12.

(iii) Prior to January 1, 2017, the annual Interest Credit Rate for the Plan Years beginning on and after January 1, 2012 is determined separately for each Plan Year and is equal to the average yield on 10-year Treasury Constant Maturities issued in the month of November of the calendar year preceding the applicable Plan Year for which the interest credit is being applied. Effective for periods on and after January 1, 2017, the Interest Credit Rate shall be equal to the average yield on 10-year Treasury Constant Maturities issued in the month of September of the calendar year preceding the applicable Plan Year for which the Interest Credit is being applied.

(iv) 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.

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:

**Interest Credit Calculation to the Distribution Date:**

<table>
<thead>
<tr>
<th>Interest Credit Formula</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mary’s Cash Balance Account balance as of the end of the previous Plan Year</td>
<td>$10,000</td>
</tr>
<tr>
<td>Multiplied by</td>
<td>X</td>
</tr>
<tr>
<td>The applicable interest rate</td>
<td>.03</td>
</tr>
<tr>
<td>Multiplied by</td>
<td>X</td>
</tr>
<tr>
<td>3 months divided by 12 = .25</td>
<td>.25</td>
</tr>
<tr>
<td><strong>TOTAL INTEREST CREDIT TO THE APRIL 1 DISTRIBUTION DATE</strong></td>
<td><strong>$75</strong></td>
</tr>
</tbody>
</table>

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.

<table>
<thead>
<tr>
<th>Interest Credit Formula</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mary’s Cash Balance Account balance as of the end of the previous Plan Year</td>
<td>$10,000</td>
</tr>
<tr>
<td>Multiplied by</td>
<td>X</td>
</tr>
<tr>
<td>The applicable interest rate</td>
<td>.03</td>
</tr>
<tr>
<td><strong>TOTAL INTEREST CREDIT FOR THE FULL YEAR</strong></td>
<td><strong>$300</strong></td>
</tr>
</tbody>
</table>

5. **Minimum Benefit**

If you were a participant in the St. Peter’s Plan on December 31, 1989, your Minimum Benefit, if any, is the greatest of:

(a) 1% of your Average Monthly Compensation at December 31, 1989 multiplied by your Service at December 31, 1989; or

(b) 1% of your Average Monthly Compensation multiplied by your Service minus the actuarial equivalent of your Employee Contributions assuming contributions were made
from January 1, 1990 to the earlier of your Normal Retirement Date (or Late Retirement Date) or the Freeze Date at a rate of 3% of your annual Compensation each year during such period and accumulated with interest at the rate applied to Accumulated Employee Contributions; or

(c) The monthly actuarial equivalent of your Accumulated Employee Contributions.

If you were employed by the Villa Mary Immaculate on December 31, 1998 and you were a participant in the Diocese Plan on December 31, 1998, your Minimum Benefit is the greater of:

(d) Your accrued benefit under the Diocese Plan on December 31, 1998; or

(e) The monthly actuarial equivalent of your Accumulated Employee Contributions.

Your “Average Monthly Compensation,” “Service” and “Compensation,” for a Plan Year shall be determined based on the provisions of the St Peter’s Plan in effect for the applicable Plan Year but no later than the Freeze Date.

6. **Prior Plan Benefit**

If you were a participant in the St. Peter’s Plan on July 1, 2012, the date the St. Peter’s Plan merged into the Plan, you have a Prior Plan Benefit under the Plan unless it has been forfeited 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).

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 your hypothetical Cash Balance Account Benefit converted into a Life Only Option payable on your Normal Retirement Date using the actuarial factors in the Plan based on your age and assumptions about future interest rates and your life expectancy or your Minimum Benefit. No Prior Plan Benefit described in this supplement accrues on or after the Freeze Date. However, the freeze in benefit accruals does not result in the cessation of the Interest Credits.

7. **Early Retirement Benefit**

Your Prior Plan Benefit payable as a monthly early retirement benefit is equal to the greater of:

(a) Your Cash Account Balance converted into a Life Only Option payable on your early retirement date using the actuarial factors in the Plan based on your age and assumptions about future interest rates and your life expectancy; or

(b) Your Minimum Benefit, if any.

(i) If you were a participant in the St. Peter’s Plan on December 31, 1989, your Minimum Benefit shall be the greatest of:

(I) 1% of your Average Monthly Compensation at December 31, 1989, multiplied by your Service at December 31, 1989, reduced by
one-fifteenth (1/15) for each of the first five (5) years and one-thirtieth
(1/30) for each of the next five (5) years that the payment
commencement date precedes your Normal Retirement Age with a pro
rata reduction for any portion of a year;

(II) 1% of your Average Monthly Compensation multiplied by your Service
minus the actuarial equivalent of your Employee Contributions assuming
contributions were made from January 1, 1990, to the earlier of the early
retirement date or the Freeze Date at a rate of 3% of your annual
Compensation each year during such period and accumulated with
interest at the rate applied to Accumulated Employee Contributions; all
reduced by one-fifteenth (1/15) for each of the first five (5) years and
one-thirtieth (1/30) for each of the next five (5) years that the payment
commencement date precedes your Normal Retirement Age with a pro
rata reduction for any portion of a year; or

(III) The monthly actuarial equivalent of your Accumulated Employee
Contributions.

(ii) If you were employed by the Villa Mary Immaculate on December 31, 1998, and
you were a participant in the Diocese Plan on December 31, 1998, your
Minimum Benefit is the greater of:

(I) Your accrued benefit under the Diocese Plan on December 31, 1998
adjusted for early retirement under the terms of the Diocese Plan; or

(II) The monthly actuarial equivalent of your Accumulated Employee
Contributions.

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.

8. Disability Retirement Benefit

If you terminate from employment with Trinity Health, the participating Employers and all of
their Related Employers due to your total and permanent disability and you become entitled to
receive benefits under the disability insurance provisions of the Social Security Act as a result of
the total and permanent disability, you may elect to receive a disability retirement benefit. Your
disability retirement date is the later of the date you terminate from employment due to your total
and permanent disability and the date you become entitled to receive benefits under the disability
insurance provisions of the Social Security Act as a result of the disability.

The amount of the disability retirement benefit payable in the form of a Life Only Option is equal
to your Prior Plan Benefit payable at your Normal Retirement Date without reduction for early
retirement. For this purpose, the actuarial equivalent of your Cash Account Balance is
determined by crediting your Cash Balance Account with Interest Credits from your disability
retirement date to your Normal Retirement Date, at the Interest Credit Rate in effect on the
disability retirement date.
9. **Vesting**

In addition to the vesting provisions in the SPD:

- If you terminated from employment with Trinity Health, the participating Employers and their Related Employers due to your total and permanent disability, or death you become 100% vested in your Prior Plan Benefit, if applicable.

- You are 100% vested in your Accumulated Employee Contributions at all times.

- If you have an Hour of Service with the Employer after December 31, 2007, your Cash Balance Account is 100% vested upon your completion of three (3) Years of Vesting Service.

- If you are a member of the Religious Sisters of Mercy serving at St. Peter’s Hospital, your Prior Plan Benefit became 100% vested on January 1, 1990. After that date, if you are a member of the Religious Sisters of Mercy who served at St. Peter’s Hospital, any successor employer and any other organization which adopted the St. Peter’s Plan and you became eligible to participate in the St. Peter’s Plan, you were 100% vested in your Prior Plan Benefit.

- If you were employed by the Villa Mary Immaculate on December 31, 1998, and you were a participant in the Diocese Plan on December 31, 1998, you are 100% vested in your Diocese Plan benefit. However, any Prior Plan Benefit you accrued under the St. Peter’s Plan is vested only upon completion of the vesting requirements set forth in the Plan, counting your Years of Vesting Services earned under the Diocese Plan, the St. Peter’s Plan and the Plan.

- Special vesting provisions apply to certain physicians and executives. If this applies to you, please contact the Trinity Health Pension Plan Office at 800.793.4733 for additional information.

10. **How Will My Benefit Be Paid?**

In addition to the optional forms of payment in the SPD, you may elect to receive payment of your Prior Plan Benefit in the form of a single lump sum payment if:

- You have reached your Normal Retirement Date;

- Your participation in the St. Peter’s Plan started before January 1, 1992 and you have terminated from employment with Trinity Health, the participating Employers and all of their Related Employers for any reason; or

- Your participation in the St. Peter’s Plan started on or after January 1, 1992, you terminated from employment with Trinity Health, the participating Employers and all of their Related Employers and you have reached age 55 and have a vested Prior Plan Benefit.

Any lump sum payment is equal to the greater of your Cash Balance Account or the actuarial equivalent of your Minimum Benefit.
11. **What Happens To My Benefit If I Die Before I Retire?**

Instead of the provisions in the SPD, the following provisions apply if you die before payment of your Prior Plan Benefit begins:

- If your Beneficiary is your surviving spouse, your Beneficiary is entitled to the greater of the actuarial equivalent of your Minimum Benefit or your Cash Balance Account in the form of a single lump sum payment. In lieu of the lump sum payment, your surviving Spouse may elect a Life Only Option (single life annuity).

- If your Beneficiary is not your surviving spouse, your Beneficiary shall receive a lump sum equal to the greater of the actuarial equivalent of your Minimum Benefit and your Cash Balance Account.

If there is no designated Beneficiary alive when a death benefit becomes payable, the benefit will be paid to the estate of the last to die of you or your Beneficiary.