

# Retirement Benefits Summary



# Your Retirement Benefits Program

Broward Health is proud to offer a competitive retirement benefits program to eligible employees that consists of the following plans. Eligibility is explained in the section for each plan, starting on the following pages.

<b>Cash Balance Pension Plan</b>	<b>1</b>
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## Broward Health Cash Balance Pension Plan

Your cash balance pension benefit is an important part of your overall compensation package from Broward Health. The plan provides a basic foundation for your retirement security, along with Social Security and Medicare.

### Plan Highlights

- » **Company-paid benefit** – Broward Health makes all contributions to your cash balance account. Employee contributions are not required.
- » **Easy to understand** – Your benefit grows through monthly benefit and interest credits. You can track the value of your account through annual statements.
- » **Steady growth** – Your benefit grows steadily throughout your career with Broward Health, and your account can never decrease in value.
- » **Choice of payment options** – You may elect a lump-sum cash payment or, if you are age 55 or older, monthly pension payments.
- » **Portability** – You can take the value of your cash balance account with you when you leave Broward Health as long as you have completed five years of benefits-eligible service.

### How the Plan Works

Your pension benefit is based on a cash balance formula. The plan works a lot like a savings account with your benefit calculated as an account balance for recordkeeping purposes only. The value of your account grows over time with monthly benefit credits and monthly interest credits. You may not make in-service withdrawals or borrow money from your cash balance account. The Pension Committee makes all of the plan's investment decisions.

### How the Cash Balance Formula Works

**Benefit Credits**  
(5% of your base pay each month, up to IRS limits)

+

**Interest Credits**  
(equal to the One Year T-Bill interest rate for the month of May of the prior plan year)

=

**Your accumulated Cash Balance benefit**

pay or any other form of extra compensation.

- » **Interest credits** – Interest will also be credited monthly based on your account value on the first day of each month. The interest rate may vary each plan year depending on the One-Year U.S. Treasury Securities – T-Bills – interest rate (based on the rate for the month of May of the prior plan year) plus 1%. The interest rate is guaranteed for the entire plan year, regardless of fluctuations in the yield of U.S. Treasury Securities.
- » **Eligibility** – If you are a benefits-eligible employee of Broward Health, your participation begins on the first of the month following the later of the date you complete one year of continuous eligible service or your 21st birthday. If you take an unpaid leave of absence and your hire date is adjusted to reflect the number of days you were on unpaid leave, your plan waiting period and service will be adjusted by the same number of days.

form. You may change your beneficiary at any time.

- » **Vesting** – You are vested – meaning you own the right to the benefit in your cash balance account – after you complete five years of benefits-eligible service with Broward Health. You earn one year of service for each 12-month period in which you are benefits-eligible, beginning on your hire date. You also become 100% vested at age 65 or, if while actively employed by Broward Health, you qualify for Social Security disability benefits or die. If you leave before you are 100% vested, you forfeit your cash account balance in most cases (see **If You Leave and Return** on page 3).

### Example

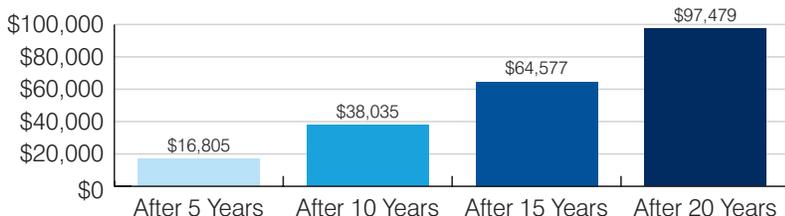
Here’s an example of how an employee earning \$5,000 a month with an account balance of \$8,000 accumulates a cash balance benefit each month. This example assumes a One-Year T-Bill interest rate of 1.12% plus 1% = 2.12% annual interest rate for the plan year from July 1, 2017, to June 30, 2018.

Cash Balance account value at first of the month (accumulation of benefit and interest credits earned previously)	\$8,000
Monthly benefit credits from Broward Health (\$5,000 x 5%)	\$250
Monthly interest credits from Broward Health (1.12% + 1% = 2.12% ÷ 12, or 0.00175 monthly effective rate) paid on prior month’s balance	\$14
<b>Cash Balance Account Value at Month End</b>	<b>\$8,264</b>

The next month, this employee would receive interest credits based on this \$8,264 account value.

### How Your Cash Balance Account Can Grow Over Time

Your monthly benefit credits and interest credits can really add up over time. Here’s an example of how a Cash Balance account can grow over 5, 10, 15 and 20 years, assuming a starting salary of \$60,000 per year, annual salary increases of 2.0% per year, and a 3.0% interest crediting rate each year.



If you were a vested plan member before January 1, 1997, any benefit accrued to that date was converted to an initial cash balance account in the current plan. You may be eligible for an additional “grandfathered” benefit credits percentage based on your age and service as of January 1, 1997. See **Additional Benefit Credits** on page 3 for more information.

### Additional Benefit Credits

If you were age 40 or older and 100% vested in the Broward Health Pension Plan on December 31, 1996, you are eligible for additional benefit credits each month as shown below. Your total benefit credits percentage will not change during your eligible employment.

Age on January 1, 1997	Additional Benefit Credits	Total Benefit Credits
Below 40	0%	5%
40.0 - 45.99	1%	6%
46.0 - 47.99	2%	7%
48.0 - 49.99	3%	8%
50.0 - 51.99	4%	9%
52+	5%	10%

### Receiving Your Cash Balance Benefit

You are eligible to take your vested cash balance benefit in the form of a lump-sum payment at any time after you leave Broward Health. You may also choose to take your vested cash balance in the form of a monthly pension benefit as early as age 55. Notify Broward Health at least 30 days before you want to receive your benefit (60 days if you are requesting monthly benefit payments).

When you elect to receive your benefits, you can choose from the following payment options:

- » **Lump Sum** – One single payment made within 60 days with no further payments to you or your beneficiaries upon your death. If your account value is less than \$1,000, a lump-sum payment is automatic.
- » **Life Only** – Monthly benefit payments for as long as you live. No other benefits are payable when you die.
- » **Life Only with Cash Refund** – Monthly benefit payments for as long as you live, with any remaining account balance paid to your beneficiary at your death.
- » **Life and 10-Years Certain with Cash Refund** – A monthly benefit payment for as long as you live with a minimum of 120 monthly payments. If you die before receiving 120 monthly payments, monthly benefits continue to your beneficiary for the balance of the 120 payments. In no event will total monthly payments be less than your cash balance account value at retirement.
- » **Joint and Survivor with and without Cash Refund** – Monthly benefit payments for as long as you live and, after your death, your joint annuitant will receive a monthly benefit payment equal to the percentage of your benefit that you choose (25%, 33-1/3%, 50%, 66-2/3%, 75% or 100%). If you elect the cash refund feature, payments will continue until any remaining account balance is paid.

### Survivor Benefits

If you die, your cash balance account will normally be paid to your designated beneficiary in one lump-sum payment. If you are married and at least age 55 with at least five years of eligible service at the time of your death, your surviving spouse can elect a monthly pension benefit (with or without cash refund) instead.

### If You Leave and Return

If you leave Broward Health and decide to return:

- » **And were vested**, you will remain vested and start receiving benefit and interest credits again after the one-year eligibility period (or have a new account established if you withdrew your account balance).
- » **And were not vested**, you may re-enter the plan on the first of the month after a one-year eligibility period. If your time away from Broward Health is less than your accumulated service before you terminated, your prior accrued cash balance account and prior vesting credit will be restored. Otherwise, you will be treated as a new employee.
- » **After you retire and/or begin collecting plan benefits**, you may be re-employed in a benefits-eligible status, provided at least 60 consecutive days have elapsed since your retirement date. You may resume active participation in the plan, including additional plan benefit accruals for post-reemployment service, on the first day of the month coinciding with or next following the date on which you complete one (1) year of post-break service, measured from your date of reemployment. Any monthly retirement benefits already in pay status will continue unaffected.

*The Broward Health Cash Balance Pension Plan is subject to approval as a qualified defined benefit pension plan by the Internal Revenue Service and is regulated and administered under the laws of the State of Florida.*

# Broward Health Star Plus 403(b) Plan

The Cash Balance Pension Plan offers a solid foundation for retirement income. But will this benefit provide enough income in retirement to satisfy your financial needs? With inflation, rising costs of living will require an even larger “nest egg” to maintain the purchasing power of your money throughout your retirement years. Today’s dollar doesn’t buy what it did 10 years ago. By your retirement date, your dollar won’t go as far as it does today. Clearly, additional savings for retirement are more important now than ever before. But planning for your future doesn’t have to be overwhelming. With the opportunity to contribute to both a 403(b) and 457(b) Plan, you have double the opportunity to maximize your savings while you are working at Broward Health.

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## Star Plus 403(b) Plan: Who May Join?

You are eligible to join the 403(b) Plan on your date of hire if you are employed by Broward Health. Independent contractors are excluded from eligibility and participation. To enroll, you will need to complete a Salary Reduction Agreement, available through the Broward Health Human Resources Department or the Broward Health Intranet Employee Benefits Web Page. In addition, you may establish your account online via the Employee Benefits Web Page or submit an account application with either Fidelity or VALIC, the two vendors who can help you with your investment elections. See page 10 for information on how to contact these two vendors.

## Contributions to the 403(b) Plan

### Your Contributions

Once enrolled, you contribute to the 403(b) Plan through automatic payroll deductions each pay period. Your contributions are called “elective deferrals” and will be made on a pre-tax basis. You decide what percentage of your pay you want to deduct from each paycheck as an elective deferral. You may change your contribution amount once per pay period.

**IRS Saving Limits:** The IRS sets annual contribution limits for qualified plans on eligible compensation and the maximum amount of deferrals. The Broward Health Human Resources Department will announce these annual updates. The annual deferral limits apply to any contributions that you might have made to another employer’s 401(k) or 403(b) Plan. Your contributions will be subject to FICA withholdings. In addition, the 403(b) Plan offers two catch-up contribution provisions. All eligible compensation is included up to the IRS maximum compensation limit.

- » **Age 50 Catch-Up Contributions:** If you are age 50 or older during the calendar year and are making the maximum plan or IRS pre-tax contribution each pay period, you may contribute additional dollars. The IRS also sets this amount each year.
- » **15 Years of Service Catch-Up Contributions:** If you have 15 years of service with Broward Health, and your previous deferrals in the 403(b) Plan have averaged less than \$5,000 per year, you may defer up to an additional \$3,000 per calendar year. The additional deferral may not exceed a lifetime maximum of \$15,000. Eligibility for the amount you can contribute under this catch-up provision must be calculated by Broward Health. To measure the 15-year period, each completed 12-month period for which you are employed full-time with Broward Health generally equals one year of service. A partial year of service is credited for full-time employment of less than 12 months or for part-time employment during a 12-month measurement period. You must exhaust the 15-year catch-up contributions before you may start making the age 50 catch-up contributions.

The IRS saving limits may change annually.

### Rollover Contributions

If you have a balance in a qualified plan with a previous employer such as a 401(k), another 403(b), or a governmental 457(b) plan, you can roll over that money. You can also roll over deductible Individual Retirement Accounts (IRAs).

## Broward Health Contributions

### Matching Contributions

Broward Health helps your savings grow by matching your 403(b) contributions (excluding catch-up contributions). You will be eligible to receive matching contributions from Broward Health as soon as you start contributing to the 403(b) Plan. The more you save, the more matching contributions you will receive. (Refer to the schedule below.)

When you save ...	Broward Health adds ...*	For a total savings of ...
1%	1.00%	2.00%
2%	1.35%	3.35%
3%	1.70%	4.70%
4%	2.05%	6.05%
5%	2.40%	7.40%
More than 5%	2.40%	Your contribution plus 2.40%

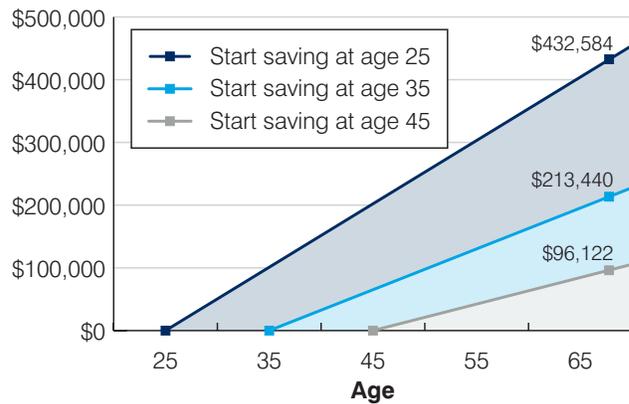
\*For any year in which you were an active participant in the Florida Retirement System, Broward Health will not make any matching contributions to your 403(b) Plan account.

Broward Health can elect to make an additional discretionary matching contribution, which would be a percent of the amount that you are saving. This amount would be determined each year.

**Ineligible Employment Classifications:** Note that if you are employed by Broward Health in any of the following employment classifications, you are not eligible to receive matching contributions: Residents, Pool/Per diem or Part-time Not Eligible.

### Beginning To Save Early Can Make A Big Difference

This example shows the value of your nest egg, assuming you start saving in the 403(b) Plan at different ages, make \$30,000 a year, get a 2.0% annual pay raise, save 4% of your pay each year, earn an average annual investment return of 6.0% and retire at age 67.



## Broward Health Contributions Vest After 5 Years

Vesting means gaining ownership. You are always 100% vested in the value of your own elective deferral and rollover contributions to the 403(b) Plan. You gain ownership in Broward Health's contributions based on your years of vesting service as shown in the following schedule.

If you are rehired or forfeit any employer contributions as a result of separation from service and then return to work, special rules will apply.

If you terminate employment or change to an ineligible status prior to satisfying the vesting service requirement and then return to an eligible status after 30 days, you will be eligible for the employer matching contributions following a one-year waiting period.

The value of all contributions in your account will be 100% vested if you are employed at Broward Health when you reach your normal retirement age (age 65). Your employer contributions will also be 100% vested if you leave employment due to disability (as defined by Social Security) or death, even if you have not yet been employed for five years.

Years of Vesting Service*	Vested Percentage
1	0%
2	25%
3	50%
4	75%
5 or more	100%

\*A year of vesting service is a 12-month period of continuous service.

## How To Get Money from the 403(b) Plan

You can access your 403(b) Plan money through loans and in-service withdrawals while you are an employee, and a distribution after you stop working at Broward Health.

### Loans

As permitted under the Annuity Contract and the 403(b) Plan loan policy, you may borrow a minimum of \$1,000 and a maximum of up to 50% of your vested accounts up to \$50,000. While the 50% loan limit considers all of your vested accounts (pre-tax elective deferral, rollover and vested Broward matching contributions), the 403(b) Plan restricts borrowing to your pre-tax elective deferral account and 100% vested matching contribution account. You are allowed one outstanding loan at any time. A loan setup fee is deducted from your loan amount; an annual administrative fee is included in your loan repayments. You will pay interest on your loan at a reasonable rate to be fixed by the Approved Institution and based on current interest rates in your area. You have up to five (5) years to repay your loan, or up to ten (10) years if your loan is for the purchase your primary residence.

### Withdrawals While You Are Working

While you are employed at Broward Health, you can take money from the 403(b) Plan for the following reasons:

- » **Rollover account.** You may withdraw any money you rolled into the 403(b) Plan at any time.
- » **Age 59½.** Once you reach age 59½, you may request a withdrawal of your pre-tax elective deferral account for any reason, in addition to your rollover account.
- » **Financial hardship.** Before age 59½, you may apply for a financial hardship withdrawal from your own contributions if you meet specific IRS requirements and have taken all other in-service withdrawals available to you. Only one hardship withdrawal will be permitted in a 12-month period. Financial hardships may be allowed for one of the following reasons:
  - » Medical care (unreimbursed expenses)
  - » Costs directly related to the purchase (excluding mortgage payments) of your primary residence
  - » Payments to prevent eviction from or foreclosure on your primary residence
  - » Repair damage to a primary residence resulting from a type of tax loss that is a sudden, unexpected, or unusual event that would qualify for the casualty deduction under Code 165
  - » Payment of tuition, related fees, and room and board for 12 months of college or other qualifying post-secondary education for you, your spouse, children or dependents
  - » Burial or funeral expenses for your deceased parents, spouse, children or dependents

The Plan Administrator will determine if your hardship request satisfies one of the above reasons. You may be asked to provide documentation related to the expense. Financial hardship withdrawals cannot be transferred (rolled over) to another eligible retirement plan or IRA.

## How To Get Money from the 403(b) Plan (continued)

### If You Leave Broward Health

If you leave Broward Health or retire, you may elect to receive all of your contributions and the vested amount of any Broward Health contributions in one or a combination of the following ways:

- » Single, lump-sum payment, or
- » Ongoing monthly, quarterly or annual installments over a certain period for your life or that of you and your spouse or beneficiary, or
- » Purchase and distribution of a fixed or variable annuity contract from an Insurance Company.

You also have the option of transferring (“rolling over”) your account in cash to an IRA or another eligible retirement plan to continue deferring taxes. You must begin distribution of your account no later than April 1 following the calendar year in which you terminate employment with Broward Health or reach age 70½.

### About Taxes on Withdrawals, Distributions

Withdrawals and distributions not directly transferred to another eligible retirement plan or IRA are generally subject to 20% federal tax withholding of the taxable portion. If you have not reached age 59½, your withdrawal or distribution may be subject to a 10% penalty tax of the taxable portion as well.

If you die:

- » **Before payment begins**, your vested account balance will be paid as a death benefit to your beneficiary in a lump-sum payment or in monthly, quarterly or annual installment payments, provided all assets in your account are distributed within five years of your death. Alternatively, the death benefit may be distributed in installment payments over a period not to exceed your beneficiary’s life expectancy, provided distribution begins within one year after your death. If your spouse is your beneficiary, payment may begin the later of one year after your death or the date on which you would have reached age 70½.
- » **After payment begins** (but before the entire vested account balance is paid), your remaining vested account balance will be paid to your beneficiary in a lump-sum payment or in monthly, quarterly or annual installment payments as elected by the beneficiary, provided the account is paid at least as rapidly as under the method of distribution in effect before your death.

If the beneficiary dies while receiving payments from your account, all remaining assets will be distributed as soon as is administratively feasible to the beneficiary’s estate.

# Broward Health Star Plus 457(b) Plan

All employees of Broward Health are eligible to participate in the 457(b) Plan.

- » **As a new hire**, you may begin participation on your date of hire if you complete a Salary Reduction Agreement on or before your first day of employment.
- » **As a current employee**, you may join at any time by completing a Salary Reduction Agreement before the first day of any calendar month in which want your deferral to begin.

You may obtain the Salary Reduction agreement from the Broward Health Human Resources Department or online on the Employee Benefits page. On the same agreement, you will make investment elections for the 457(b) Plan. If you do not make an investment election, your account will be invested in the default investment election. You will also need to make a beneficiary election on a separate form. In the absence of an election, your beneficiary will be your estate. You may change or stop your contributions by giving Broward Health notice prior to the month for which your change is to take effect. You may restart your contributions by completing a new Salary Reduction Agreement. In addition, you may enroll online via the Employee Benefits page or submit an account application with either Fidelity or VALIC, the two vendors who can help you with your investment elections. See page 10 for information on how to contact these two vendors.

## Contributions to the 457(b) Plan

### Your Contributions

The 457(b) Plan provides you an opportunity to double the amount of tax-deferred income you can set aside for retirement. Like the 403(b) Plan, contributions to the 457(b) Plan are subject to a saving limit set by the IRS, but this amount is a separate limit and in addition to your 403(b) contributions. This contribution is pre-tax. The Broward Health Human Resources Department will announce the annual IRS updates.

If you enroll in the 457(b) Plan, you can contribute from 1% to 100% of your eligible compensation up to the IRS saving limit on a pre-tax basis. Your contributions will be subject to FICA withholdings. This amount may change each year due to IRS cost-of-living adjustments (COLAs).

Additionally, the 457(b) Plan offers two catch up provisions:

- » **Age 50 Catch-Up Contributions:** If you are age 50 or older during the calendar year and are making the maximum plan or IRS pre-tax contribution each pay period, you may contribute additional dollars.
- » **Special Catch-Up Contributions:** In the three calendar years prior to, but not including, age 65, you can contribute any amount not contributed in prior years (up to a maximum of twice the current annual limit). Special catch-up contributions are not available if you contributed up to the IRS limit in prior years. Eligibility for this special catch-up provision is dependent upon your unused elective deferrals for the prior years you were eligible to participate in a 457(b) Plan and must be calculated by Broward Health.

You may use either the age 50 catch-up or the within 3 years of age 65 catch-up, whichever is greater. The two catch-ups are not cumulative.

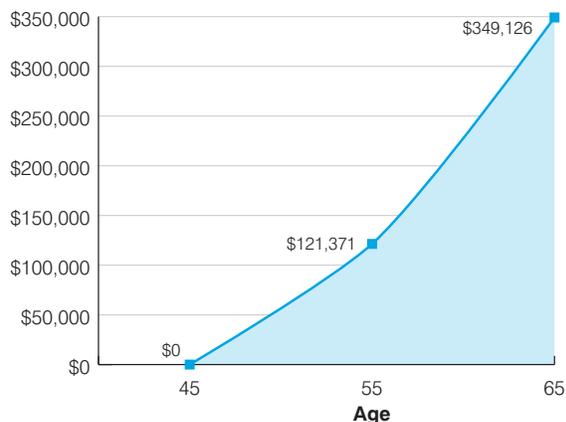
You are immediately 100% vested in any contributions that you make to the 457(b) Plan.

### Employer Contributions

Broward Health does not make employer contributions to the 457(b) Plan.

### Beginning To Save Early Can Make A Big Difference

Let's assume that the same Broward Health employee in our 403(b) example is earning \$90,000 a year at age 45, gets a 2% annual pay raise, saves 8% of pay each year, earns an average annual investment return of 6% and retires at age 65. This graph shows the amounts you would have saved at ages 45, 55 and 65.



## How To Get Money from the 457(b) Plan

You can access your 457(b) Plan account through an unforeseeable emergency withdrawal while you are an employee, and a distribution after you stop working at Broward Health. Loans are permitted in a manner similar to the 403(b) Plan (see **Loans** on page 6 for more details). However, the loan limits apply on a combined basis for both the 403(b) and 457(b) Plans.

### Unforeseeable Emergency Withdrawals While You Are Working

While you are employed at Broward Health, you may apply for an unforeseeable emergency withdrawal from your 457(b) contributions if you or your dependents incur a severe financial hardship. Unforeseeable emergency withdrawals will be approved by Broward Health for payment of expenses for you and your dependents as a result of:

- » A sudden and unexpected illness or accident.
- » A loss of property due to casualty or natural disaster (including the need to rebuild a home due to damage not covered by insurance).
- » Events that arise from circumstances beyond the control of you or your dependents.

An unforeseeable emergency must cause a hardship that cannot be relieved through reimbursement or compensation by insurance, liquidation of your assets (unless such liquidation would cause the participant severe financial hardship), or a cessation of your 457(b) contributions to the Broward Health 457(b) Plan. Payment of college expenses or the purchase of a home do not qualify as an unforeseeable emergency. Unforeseeable emergency withdrawals cannot be transferred to another eligible retirement plan or IRA.

You may withdraw only the amount needed to pay your unforeseeable emergency expenses. However, the amount of the unforeseeable emergency need may include any amounts necessary to pay taxes or penalties that may result from the distribution.

Consult your professional tax adviser for details.

### If You Leave Broward Health

When you terminate employment with Broward Health, you are entitled to receive the full value of your vested 457(b) Plan account. If you do not elect immediate payment of your vested plan accounts, you are considered to have deferred (or delayed) plan payments until the earlier of the date you:

- » Request a distribution or
- » Are required by law to begin plan payments. Under current law, plan payments must begin no later than April 1 of the calendar year following the calendar year in which you reach age 70½, or terminate employment with Broward Health, if later.

If you leave Broward Health or retire, you may elect to receive your vested contributions in one of the following ways:

- » **Lump-sum payment** where the full value of your 457(b) Plan account is paid to you in one single payment. No additional payments will be due to you or your beneficiaries. Withdrawals and distributions not directly transferred (rolled over) to another eligible retirement plan or IRA are generally subject to 20% tax withholding of the taxable portion. The 10% penalty tax for distributions before age 59½ would not apply (except for certain rollover accounts).
- » **Life annuity** that provides a monthly payment to you for your lifetime. The last payment will be made on the first day of the month in which you die. No additional payments will be due to you or your beneficiaries.
- » **Life annuity with 60, 120 or 180 monthly payments guaranteed.** This option provides a monthly payment to you for your lifetime with the provision that, in the event of your death prior to receiving the designated number of monthly payments (60, 120 or 180), the same monthly payment will be continued to your beneficiary until the remainder of such payments have been made.
- » **Unit refund life annuity** that will make payments to you for life. If you die prior to receiving an amount that is equal to your account value, the balance of the account will be paid to your beneficiaries.
- » **Joint and last survivor annuity (spouse only)** that provides a monthly payment to you during your lifetime and, upon your death if your spouse survives you, a monthly payment will continue to your spouse until the balance of your account is paid.
- » **Term certain annuity with 3 to 15 years guaranteed** that provides a monthly payment to you for your lifetime with the provision that, in the event of your death prior to receiving the designated number of monthly payments (36 to 180), the same monthly payment will be continued to your beneficiary until the remainder of such payments have been made.

You also have the option of transferring (rolling over) your account in cash to an IRA or another eligible retirement plan to continue deferring taxes until you take a taxable distribution. You must begin distribution of your 457(b) Plan account no later than April 1 following the calendar year in which you terminate employment or reach age 70½.

## Investment Options (403(b) and 457(b) Plans)

When you make your deferral elections, you will also elect how to invest your contributions. You will select from Approved Institutions to invest your contributions. The Approved Institutions for both the 403(b) and 457(b) Plans, their Group Plan numbers and their contact information are shown in the chart below.

Vendor	Contact #	Group/Plan #	Website
Fidelity Investments	800.343.0860	403(b) #60314 457(b) #65512	www.NetBenefits.com/atwork
VALIC	800.448.2542	09091	www.valic.com

Due to payroll limitations, you must select the same Approved Institution for your first 5% of deferrals but may select other options for amounts over 5%. You will submit your investment elections on an approved form to the Plan Administrator (currently Broward Health). You may change your Approved Institution election once during any calendar quarter. This change will take effect the following pay period. If you do not submit an investment election, your contributions will be invested as shown in the chart.

Approved Institution	Your Contributions	Broward Health Contributions*
Fidelity	Fidelity Government Cash Reserves Fund	Fidelity Intermediate Bond Fund
VALIC	VALIC Money Market Fund	VALIC Fixed Income Bond Fund

\*You do not direct the investment of employer contributions. They default to the Fidelity Intermediate Bond Fund and the VALIC Fixed Income Bond Fund until they are vested. Upon vesting, you may transfer your employer contributions from the Fidelity default fund. However, with VALIC, you have a window of 30 days after vesting to make the transfer. If funds are not transferred during that window, VALIC only allows you to transfer 20% a year going forward. Newly vested VALIC participants will receive a communication to announce the open window to transfer.

### Need Help Choosing an Investment Mix?

Each provider has representatives available to meet with you to help put together your retirement portfolio. In addition, provider websites offer online planning tools to help you manage and track your portfolio on your own.

## How To Access Your Accounts (403(b) and 457(b) Plans)

To enroll in the Star Plus 403(b) Plan or Star Plus 457(b) Plan:

- » Go to [mypage\hr\benefits\guidetoemployeebenefits\bankingandretirement\fidelityinvestmentswebsite](#) or [valicinvestmentswebsite](#).
- » For Fidelity, call 800.343.0860. For VALIC, call 800.448.2542. Representatives can assist you Monday through Friday from 8 a.m. to midnight Eastern time.

## Naming Your Beneficiaries (403(b) and 457(b) Plans)

Your beneficiary is the person or persons whom you want to receive your plan accounts in the event of your death. To elect or change your beneficiary, please contact Fidelity at 800.343.0860 or VALIC at 800.448.2542.

You may change your beneficiary as often as you wish. If you do not designate a beneficiary, your beneficiary will be your estate as defined by the plans.

## Quarterly Statements (403(b) and 457(b) Plans)

You will receive paper quarterly statements showing the value of your 403(b) and 457(b) Plan accounts – one each from Fidelity and from VALIC if you are invested with both vendors. You may elect electronic statements online via each vendor's website.



Broward Health Employee Benefits

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954.473.7371

[Benefits@BrowardHealth.org](mailto:Benefits@BrowardHealth.org)

This brochure provides a very general explanation of the provisions of the North Broward Hospital District Cash Balance Pension Plan ("Broward Health Cash Balance Pension Plan"), the Broward Health Star Plus 403(b) Plan ("403(b) Plan") and the Broward Health Star Plus 457(b) Plan ("457(b) Plan") effective January 1, 2022. Complete details are in the official plan documents. If there is any discrepancy between the information in this brochure and the official plan documents, the terms of the plan documents govern. Broward Health reserves the right to change, amend or cancel these benefits at any time. This brochure is not a guarantee or contract of continued employment. 01/2022