



El Camino Hospital
Retirement Plans

Welcome to El Camino Hospital Retirement Plans

Here at El Camino Hospital, we know that we're only as good as our team. We understand that it takes more than great jobs, talented colleagues and a stimulating environment to retain the best employees. That's why we also offer our team a generous benefits package, including great retirement plans. This booklet tells you everything you need to know about your retirement plan, including eligibility, vesting, and how benefits are paid at retirement.

To provide our team with comprehensive retirement benefits, we offer two retirement plans. A hospital-funded Cash Balance plan where eligible employees are automatically enrolled and a 403(b) Retirement plan. Employees may contribute to the 403(b) Retirement plan through payroll deductions and the Hospital helps your retirement savings grow by matching your contributions.

In this booklet you will find a retirement plan summary of the two plans and summary plan descriptions, which explain the provisions of each plan.

What do I need to do?

- **Enrollment - Cash Balance Plan**

You don't need to do anything. Eligible employees will be automatically enrolled.

- **Enrollment - 403(b) Retirement Plan**

The Hospital will set up an account for you at Fidelity Investments. If you are a regular new hire with a work status of 0.5 or above, you will be automatically enrolled in the plan at 2% pre-tax of your salary. Fidelity Investments will mail you a welcome packet and you will have 30 days to opt-out before any payroll deductions are made. If your status is under 0.5 FTE you can sign up with Fidelity anytime.

To schedule an appointment with a Fidelity representative, call **(800) 642-7131**, Monday through Friday, 7:00 a.m. to 11:00 p.m. Pacific Time, or visit www.fidelity.com/atwork/reservations.

- **Beneficiary Designation - Cash Balance Plan**

After receiving your first annual statement, you may designate your beneficiaries in the Retirement Planner or Modeler, or by calling the El Camino Hospital Retirement Service Center (operated by Gallagher) at **(855) 890-5736**. If you designate your beneficiary before you turn age 35, you may need to re-designate your beneficiary after you turn 35.

- **Beneficiary Designation - 403(b) Retirement Plan**

Your welcome packet from Fidelity Investments contains instructions on how to designate your beneficiaries online.

You may change your beneficiaries at any time by logging on to NetBenefits at www.fidelity.com/atwork and click on "Beneficiaries" in the Menu.

Retirement Plan Summary

Plan Feature	Cash Balance Plan	403(b) Retirement Plan
Summary	A hospital-funded pension plan.	A retirement savings account (pre- and post-tax contribution options) with pre-tax employer match.
Enrollment	Automatic	Automatic
Eligibility*	First day of the month following the later of the date you complete one year of service (work a minimum of 1,000 pension hours in your first 12 months of employment or in any calendar year beginning after your date of hire) and are age 21 or older.	- If you are regular 0.5 FTE or more at hire, payroll deductions of 2% pre-tax will automatically start within 30 days from your date of hire. You must opt out if you do not want deductions. - All employees can start voluntary contributions as early as the 2nd pay period. - Employer Match - As of January 1st of the year you reach one year of service & work 1,000 pension hours or more in the payroll calendar year.
Hospital Contribution	5% of plan compensation (you must work a minimum of 1,000 pension hours in the payroll calendar year and be age 21 or older). Plan compensation is your base pay including vacation pay, holiday pay and your pre-tax contributions to your benefits.	Pre-tax matching contribution up to 4% of plan compensation, 5% for 15 through 19 years of benefit service, 6% for 20+ years of benefit service and 7% for 25+ years of benefits service. Must be employed on December 31 st and work 1,000 pension hours in the payroll calendar year.
Frequency of Hospital Contribution	Annually	Annually
Employee Contribution	Not allowed	Up to 100% of pay up to IRS maximum, with both pre-tax and post-tax (Roth) contribution options.
Maximum Employee Contribution	\$0	\$24,500 if under age 50 \$32,500 if age 50 or greater by 12/31/2026 \$35,750 if age 60, 61, 62, or 63 by 12/31/2026
Frequency of Employee Contribution	Not applicable	Bi-weekly
Investments	Cash Balance accounts receive an annual "interest credit" based on the 10-year treasury rate (4.06% for 2026).	Plan offers an array of funds including target date, bond, and mutual funds. Self-directed account option available.

**Cash Balance Plan and 403(b) Retirement Plan match not applicable to members of the International Union of Operating Engineers, Stationary Engineers, Local 39.*

Plan Feature	Cash Balance Plan	403(b) Retirement Plan
Changes	Not applicable	Can start, stop, or change anytime at www.fidelity.com/atwork .
Termination	If vested, can stay in plan upon termination until your Normal Retirement Date (first day of month on or after turn age 65 or reach 5 th anniversary of entry date). Cash Balance account will continue to receive an annual “interest credit” until payment begins. May elect lump sum, rollover, or annuity at termination or retirement.	Can stay in plan until IRS distribution age. May roll over to IRA or eligible employer retirement plan.
Rollovers into Plan	Rollovers from other plans are not allowed.	Rollovers from other qualified plans are allowed (e.g. 401(k), IRA).
Vesting	100% vested at three benefit years (work 1,000 pension hours in each payroll calendar year).	100% vested at three benefit years (work 1,000 pension hours in each payroll calendar year). Employee contributions are always 100% vested.
Beneficiary Form	Online in Retirement Planner or Modeler, or by calling the El Camino Hospital Retirement Service Center (operated by Gallagher) at (855) 890-5736 .	Online at Fidelity Investments.
Loans	Not allowed	May borrow up to 50% of balance from your own contributions up to IRS maximum of \$50,000 (contact Fidelity to apply).
Hardship Withdrawal	Not allowed	Hardship withdrawals allowed from your own contributions (contact Fidelity to apply).
In-service Withdrawal	Not allowed	1) Age 59 ½ or older: requires spousal consent; funds can be redeemed from all sources. 2) Qualified reservist: requires spousal consent and plan sponsor consent; fund can only be redeemed from employee deferrals. 3) Qualified Birth or Adoption withdrawal. 4) Qualified Declared Disaster withdrawal. 5) Rollover: requires spousal consent; funds can only be redeemed from rollover assets.
For More Information	Contact the El Camino Hospital Retirement Service Center (operated by Gallagher) at (855) 890-5736 or call Human Resources at (650) 940-7222 .	Contact Fidelity at (800) 343-0860 or www.fidelity.com/atwork .

**Cash Balance Plan and 403(b) Retirement Plan match not applicable to members of the International Union of Operating Engineers, Stationary Engineers, Local 39.*

El Camino Hospital Cash Balance Plan

Summary Plan Description

INTRODUCTION

This summary plan description explains the basic provisions of the El Camino Hospital Cash Balance Plan. Please read this information carefully because it explains how the Plan works and the benefits it offers.

It is important to remember that the written provisions of the plan document control the operation of the plan. In the event of a conflict between the provisions of the plan document and the explanation in this summary, the provisions of the plan document shall control. The complete plan document and related papers are available for your examination and/or copying in the office of the plan administrator. If you have any questions about the information in this summary plan description or how the plan operates, you are encouraged to contact the Human Resources Department at (650) 940-7222 or benefits@elcaminohealth.org.

The Plan also covers certain employees who are entitled to a benefit calculated under a different formula, which is a traditional defined benefit formula. The benefits of those participants are covered in a separate summary plan description.

ELIGIBILITY/PARTICIPATION

If you are an employee (other than a leased employee, an independent contractor or a Local 39 union employee) of El Camino Hospital or Concern (collectively called "El Camino Hospital" in this summary), are 21 years of age or older and have completed one year of service for El Camino Hospital, you are automatically enrolled in the Plan. A year of service is defined as the twelve months starting on your date of employment in which you earn at least 1,000 pension hours of service. After your first year with El Camino Hospital, a year of service is a Plan year (all pay periods from January through December) in which you earn at least 1,000 pension hours of service. Generally, you earn an hour of service for each hour that you are paid for working or entitled to pay for not working plus other hours that are required to be credited under federal pension law.

VESTING

Vesting refers to your right to receive the money in your account after you terminate employment. You have a right to 100% of your benefit after you complete three benefit years of service (of 1000+ pension hours). You vest in your benefit according to the following schedule:

<u>YEARS OF VESTING SERVICE</u>	<u>VESTED PERCENTAGE</u>
0 - 2.99 years	0%
3 years and after	100%

You will also become 100% vested if you are employed by El Camino Hospital on your Normal Retirement Date, which is the first day of the month on or after the later of the date you turn age 65 or the date you complete 5 years of participation. (This rule would only apply if you were hired after age 63.) Lastly, you will become 100% vested if you die while still employed by El Camino Hospital.

If you leave El Camino Hospital after becoming 100% vested, you may receive the vested portion of your Cash Balance account at any time. The automatic form of payment is an annuity. However, you may be able to waive that form and elect a single lump sum payment.

CALCULATING YOUR BENEFIT

El Camino Hospital will contribute 5% of your plan compensation for each year in which you earn at least 1,000 pension hours of service. Interest is also credited each year, based upon the 10-year Treasury Bond rate in effect for the third month (October) immediately preceding the first day of each plan year. (If you were a participant in the old Defined Benefit Pension Plan, your initial cash balance account on January 1, 1995, is the value of your accrued benefit as of December 31, 1994, under the old Defined Benefit Pension Plan. From January 1, 1995, through June 30, 1999, all participants' cash balance accounts were increased by 3% of annual plan compensation each year and 4% interest each year.)

The automatic form of payment is in the form of a monthly annuity. You may be able to waive the annuity form of payment and elect a lump sum. The annuity amount is calculated by converting your Cash Balance account into a monthly annuity payment using mortality and interest rate assumptions based on your age and the age of any beneficiary when you start your monthly benefits. The mortality and interest rate assumptions are updated annually. If you elect a lump sum, you will receive your account balance in one lump sum payment.

RETIREMENT

If you terminate after becoming 100% vested, you can elect to receive your benefit at any time, or you can defer it until as late as your Normal Retirement Date. Your automatic form of payment is an annuity. However, you may have the option of waiving the annuity and receiving a lump sum.

If you start monthly annuity payments before your Normal Retirement Date, your monthly benefit will be lower than it would be if you start benefits at your Normal Retirement Date because you will be receiving benefit payments longer.

DEATH BENEFIT

If you die before you start or receive your benefit, your vested benefit will be paid to your beneficiary as a pre-retirement death benefit. If you are married, your spouse is your beneficiary unless you have designated another beneficiary with your spouse's written consent. If you designate a non-spouse beneficiary before the year in which you turn 35, you may have to redesignate your beneficiary during or after the year in which you turn 35 and your spouse will have to consent again. If you are not married, you may designate anyone to be your beneficiary. If there is no valid beneficiary designation in effect when you die, your benefit will be paid as follows:

- to your spouse, if you are married,
- to your registered domestic partner, if any
- to your surviving children
- to your estate

The pre-retirement death benefit (other than a benefit payable to your estate) may be paid as an annuity or a lump sum payment.

If you die after starting monthly payments of your benefit, whether any benefits are payable after your death will depend on the benefit payment option you elected.

BENEFIT PAYMENT OPTIONS

The automatic form of benefit payment for a single employee is a life annuity paid in monthly installments until you die. No benefits are payable upon your death. You may waive the life annuity and choose one of the available optional forms of payment discussed below. If you are married, the automatic form of benefit payment is a joint and 50% survivor annuity with your spouse as your beneficiary. You will receive reduced monthly payments for your lifetime. If you die before your spouse, your spouse will continue to receive 50% of your reduced benefit for his or her life. With your spouse's written consent, you may waive the joint and 50% survivor annuity and elect one of the following optional forms of payment:

- **Single Lump Sum:** You receive your account balance in one lump sum payment. No benefits are payable after you receive your lump sum.
- **Life Annuity:** You receive a monthly benefit for life. No benefits are payable upon your death. (This is the automatic form of payment if you are single. It is an optional form if you are married.)
- **Joint and 50% Survivor Annuity:** You receive a reduced benefit for life. If you die before your spouse, your spouse will receive 50% of your reduced benefit for his or her life. (This is the automatic form of payment if you are married.)
- **Joint and 100% Survivor Annuity:** You receive a reduced benefit for life. If you die before your spouse, your spouse will receive 100% of your reduced benefit for his or her life.
- **Joint and 75% Survivor Annuity:** You receive a reduced benefit for life. If you die, before your spouse, your spouse will receive 75% of your reduced benefit for his or her life.
- **Life Annuity with 60, 120, 180 or 240 Payments Guaranteed:** You receive a reduced benefit for life. If you die before the end of the guaranteed period, your beneficiary (who may be a spouse or any other person) will continue to receive the same reduced monthly benefit payment until a total of 60, 120, 180 or 240 monthly payments have been made. Then all payments stop. If you live beyond the guaranteed period, your payment continues until you die.
- **Social Security Leveling Income:** You receive a larger amount of benefit from the Cash Balance Plan, and then the benefit is adjusted to a smaller amount when you reach age 62, which is when Social Security benefits can start. The effect is that the amounts paid each month before you begin receiving Social Security payments approximately equal the amount you receive in the combined monthly payments from the Plan and from Social Security after your Social Security payments begin.

You can start your vested benefit any time after you terminate. You should contact the plan administrator at least 60 days prior to the date you want to start or receive your benefit. You will be furnished with the documents needed to apply for your benefit and will be advised what amounts are payable under the various forms of payment. You can change your form of payment election any time prior to the date your benefit starts or is paid. You cannot change your form of payment after that

date. You can change your beneficiary under the Life Annuity with Payments Guaranteed at any time, even after your monthly benefits start.

MILITARY SERVICE

If you were an employee and you left your job with El Camino Hospital to perform qualified military service, your reemployment rights are protected by the Uniformed Services Employment and Reemployment Rights Act ("USERRA"). In addition, if you die while in qualified military service, your period of qualified military service will be recognized as if you had resumed employment on the day preceding the death and terminated employment on the actual date of death.

LOSS OF BENEFITS AND QUALIFIED DOMESTIC RELATIONS ORDERS

The Plan is designed to provide benefits to you after you retire. Because the Plan is a "qualified" plan, under federal law, your rights to your benefits are protected in a number of ways. However, there are some circumstances under which your benefits may be forfeited, delayed, or decreased as follows:

- **Forfeitures:** If you terminate employment prior to becoming 100% vested, no benefits will be payable on your behalf.
- **Inability to locate you or your beneficiary:** If the plan administrator is unable to locate you, or any other person to whom payments are to be made, benefit payments may be delayed. It is very important that you and/or your beneficiary notify the plan administrator whenever there is a change of address. The address and telephone number of the plan administrator are in the "General Information" section.
- **Qualified Domestic Relations Orders:** In general, your benefits under the Plan belong to you and, under most circumstances, may not be sold, assigned, transferred, pledged, or garnished. However, if you become divorced or separated, certain court orders could require that a part of your benefits be paid to someone else – your former spouse or children, for example. These court orders are known as domestic relations orders. Such orders must be submitted to the plan administrator to determine whether they are Qualified Domestic Relations Orders ("QDROs"). You may obtain free of charge, a copy of the Plan's procedures for processing QDROs by calling or writing the plan administrator. As soon as you are aware of any court proceedings that may affect your benefits, contact the plan administrator.
- **Federal limits:** Federal law limits the retirement benefit that certain individuals can receive. You will be advised if this law affects you.
- **Judgments, settlements, and tax levies:** Your benefit could also be offset or reduced by any amount you are required to pay to the Plan as a result of a judgment or settlement against you in connection with a crime involving the Plan, a civil judgment related to a violation of federal pension law or a breach of fiduciary duties involving the Plan. In addition, some or all of your benefit could be distributed to satisfy a federal tax levy.

IRS REQUIREMENTS REGARDING YOUR BENEFIT

Plan Compensation. The annual amount of compensation that may be taken into account in determining benefits accruals is set by the Internal Revenue Service. In 2026, the limit is \$360,000.

Annual Benefit Dollar Limitation. The annual dollar limit on pension payments is \$290,000 for 2026. This amount assumes you receive a life annuity and will be adjusted if your benefit is paid in any

other form. The limit may also be adjusted depending on your age when you receive your payment. You will be notified if this limit applies to you.

Restriction on Lump Sum Payments. The IRS also requires that the Plan limit your ability to take certain forms of distribution and/or suspend benefit accruals should the Plan's funding percentage fall below certain thresholds. For example, your benefit may not exceed certain benefit limitations which are set and annually adjusted by the federal government. Federal law sets parameters for determining a plan's funded status and imposes certain restrictions if the plan is not at least 80% funded under such parameters. You will receive a separate notice from the Plan if any such limitation is put into effect for any Plan Year in which a restriction applies.

Interest Rates and Mortality Table for Lump Sum Calculation. The conversion of your Cash Balance account into an annuity is based on the applicable mortality table and applicable interest rate prescribed in Section 417(e)(3) of the Internal Revenue Code.

TOP-HEAVY PROVISIONS

A Plan is top-heavy if it primarily benefits key employees (officers, shareholders or partners). If the Plan becomes top-heavy, it must provide a minimum benefit to non-key employees in order to maintain tax qualification. The likelihood that the Plan will become top-heavy is very remote. If the plan were to become top-heavy, you would be sent full information on the top-heavy provisions.

TAXATION OF BENEFITS

Generally, monthly pension payments will be taxed when they are paid. The automatic withholding amount is the rate applicable for a married person claiming three exemptions. However, you may elect to have no taxes withheld or you may elect a different rate of withholding. Note that you generally will owe the tax and may be subject to penalties if you do not have enough taxes withheld.

If you receive a lump sum payment, you may defer paying taxes on your distribution if you roll it over to an IRA (other than a Roth IRA) or another employer's eligible retirement plan. If you do not roll it over, federal taxes will be mandatorily withheld at the rate of 20%. In addition, if you are under the age of 59½ when you receive your distribution, an additional 10% federal tax may be imposed unless one of the limited exceptions to this rule applies. Because tax laws are complicated and change frequently, you may want to consult a tax advisor in deciding how to take your benefit. If you are eligible for a lump sum payment, you will receive a notice explaining your rollover rights and the tax consequences of receiving a lump sum payment.

OTHER INFORMATION

This summary plan description is intended to provide you with an easy-to-understand description of the terms of the Plan. While every effort has been made to make this description as complete and as accurate as possible, it cannot contain a full restatement of the terms and provisions of the Plan. If any conflict should arise between this summary and the Plan, or if any point is not discussed in this summary or is only partially discussed, the terms of the Plan will govern in all cases.

The Board of Directors or its duly authorized designee, reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Plan and the trust agreement establishing the Plan.

No individual other than the Board of Directors (or its duly authorized designee) has any authority to interpret the plan documents, make any promises to you about benefits under the Plan, or to change any provision of the Plan. Only the Board of Directors (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters arising under the Plan.

The Plan is not a contract of employment.

The Plan is funded by contributions made by El Camino Hospital. The assets of the Plan are held in a trust fund that is to be used for the exclusive benefit of participants and beneficiaries.

CLAIMS PROCEDURE

If you or your beneficiary do not agree with the determination of the amount you receive upon retirement, termination of employment, or upon death, the plan administrator may be asked to review your benefit. To do this, simply give the plan administrator a written request for a review setting forth your questions or areas of disagreement. In turn, the plan administrator will review your case and respond in writing, stating its conclusions and reasons for its determination.

1. All disputed claims for benefits must be submitted to the plan administrator in writing.
2. The plan administrator shall issue its decision on each disputed claim in writing within 90 days after the claim was presented, or within 180 days (under special circumstances) if the plan administrator requires extra time to come to a decision and gives written notice of the extension to the claimant.
3. A written decision of the plan administrator shall contain;
 - a. The specific reason or reasons for the denial;
 - b. Specific reference to pertinent plan provisions on which the denial is based;
 - c. A description of any additional material or information for the claimant to perfect the claim and an explanation of why such material or information is necessary; and
 - d. Appropriate information as to the steps to be taken if the claimant wishes to submit his or her claim for review.
4. Every claimant whose claim is denied may request a review of the claim upon written application to the plan administrator, and may review pertinent documents, and submit issues and comments to the plan administrator in writing.
5. Each claimant requesting a review of his/her denied claim must do so in writing within 60 days after receipt of the claim denial.
6. The plan administrator shall make a decision on the review, in writing, within 60 days after receipt of the request for review, or under special circumstances, within 120 days afterward, as long as written notice of the extension in time is furnished to the claimant. This decision shall also contain the specific references upon which it is based.

PLAN TERMINATION

While El Camino Hospital intends that this plan will be permanent, El Camino Hospital reserves the right to terminate the plan for any reason. Upon such termination of the Plan, the accrued benefits of the affected participants will become fully vested. The plan administrator will direct the Trustee to distribute plan assets to the participants in accordance with the Plan Document.

Benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance company. If the plan terminates without enough money to pay all benefit, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under the Plan but some people may lose certain benefits.

The PBGC guarantee generally covers: (1) Normal and early retirement benefits; (2) disability benefits if you become disabled before the Plan terminates; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) Benefits greater than the maximum guaranteed amount set by law for the year in which the plan terminates; (2) some or all of benefit increases and new benefits based on Plan provisions that have been in place for fewer than 5 years at the time the Plan terminates; (3) benefits that are not vested because you have not worked long enough for the company; (4) benefits for which you have not met all of the requirements at the time the Plan terminates; (5) certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the Plan's normal retirement age; and (6) nonpension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money your plan has and on how much the PBGC collects from employers.

For more information on the PBGC insurance protection and its limitations, contact the PBGC or go to the "General FAQs about PBGC" on PBGC's website at www.pbgc.gov/generalfaqs. Inquiries to the PBGC should be addressed to PBGC, Processing and Technical Assistance Branch, 1200 K Street, N.W., Suite 930, Washington, DC 20005-4026. The PBGC Customer Contact Center may also be reached by calling **(202) 326-4000** or **(800) 400-7242**.

GENERAL INFORMATION

Listed on the next page are names, addresses and telephone numbers, as well as other information, which help you gain information about the plan.

Plan Sponsor:

El Camino Hospital
2500 Grant Road
Mountain View, CA 94040

Plan Administrator:

Retirement Plan Administrative Committee
c/o Human Resources Department M/S GC30
El Camino Hospital
2500 Grant Road
Mountain View, CA 94040
(650) 940-7222

Employer Identification Number of Plan Sponsor:

94-3167314

Member Contacts:

Deanna Dudley, Chief Human Resources Officer/Plan Administrator
Michael Walsh, Controller/Plan Administrator

Name of Plan:

El Camino Hospital Cash Balance Plan

Plan No.: 001

Trustee:

Principal Financial Group
222 S 9th Street Ste 1300
Minneapolis, MN 55402

Plan Year:

January 1 through December 31

SERVICE OF LEGAL PROCESS

Legal process may be served on the Plan Administrator or the Trustee at the applicable address listed above.

STATEMENT OF ERISA RIGHTS

As a participant in the Cash Balance plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended (ERISA). ERISA provides that all plan participants shall be entitled to:

1. Examine, without charge, at the Plan Administrator's office, all Plan documents, including insurance contracts and copies of all documents filed by the Plan with the U.S. Department of Labor, such as annual reports.
2. Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Administrator may make a reasonable charge for the copies.
3. Receive a copy of the Plan's annual funding notice. The plan administrator is required by law to furnish each participant with a copy of this annual notice.
4. Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Date and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be

requested in writing and is not required to be given more than once a year. The plan must provide that statement free of charge.

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including El Camino Hospital, the union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA. If your claim for a pension benefit is denied in whole or in part you must receive a written explanation of the reason for the denial. You have the right to have the plan review and reconsider your claim. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request material from the plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. If it should happen that plan fiduciaries misused the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you lose, the court may order you to pay these costs and fees. If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest area office of the U.S. Labor-Management Services Administration, Department of Labor.

El Camino Hospital 403(b) Retirement Plan

Summary Plan Description

INTRODUCTION

The 403(b) Retirement Plan is a plan designed to allow employees to reduce their taxable income by contributing a portion of their income on a pre-tax or post-tax (Roth) basis to a 403(b) plan. In this way you can establish your own retirement savings account on which earnings accumulate without current taxation.

It is important to remember that the operation of the plan is controlled by the written provisions of the plan document. In the event of a conflict between the provisions of the plan document and the explanation in this summary, the provisions of the plan document shall control. The complete plan document and related papers are available for your examination and/or copying in the office of the plan administrator. If you have any questions about the information in this summary plan description or how the plan operates, you are encouraged to contact the Human Resources Department.

ELIGIBILITY/PARTICIPATION

All full-time, part-time and per-diem employees of the Hospital are eligible to participate in the 403(b) Retirement Plan upon date of hire.

HOW TO ENROLL

As an eligible regular new employee of the El Camino Hospital 403(b) Retirement Plan, with a status of 0.5 FTE or higher, you will be automatically enrolled in the El Camino Hospital 403(b) Retirement Plan with Fidelity Investments. We encourage you to take an active role in the Plan and to choose a contribution rate and investment options that are appropriate for you. If you do not make a specific choice, a contribution rate of 2% of your pre-tax eligible earnings will be invested in a Target Date Fund that most closely matches your expected retirement date based on your date of birth and assuming a retirement age of 65.

EMPLOYEE CONTRIBUTIONS

You can contribute up to the legal limit of \$24,500 (\$32,500 if age 50 or over; \$35,750 if age 60, 61, 62, or 63) beginning 1/1/2026 on a before-tax or after-tax (Roth) basis. Pre-tax contributions are deducted from your pay before any federal or state income taxes are withheld. This lowers your taxable income, which reduces your current taxes and increases your take-home pay when compared to saving the same amount on an after-tax basis (such as through a regular bank savings account). However, any distributions from the growth of your pre-tax contributions to your 403(b) Retirement Plan are taxed. Post-tax (Roth) contributions are taken out of your pay after all applicable taxes. This means that any distributions from the growth of your post-tax contributions to your 403(b) Retirement Plan are tax-free.

If you do not wish to contribute to the Plan ("opt out"), you must change your contribution rate to 0% within the first 30 calendar days of your employment. You may change your contribution rate at any time by logging on to Fidelity NetBenefits at www.fidelity.com/atwork or by calling a Fidelity Retirement Representative at (800) 343-0860.

If you are an eligible new employee of the El Camino Hospital 403(b) Retirement Plan with a status of 0.4 FTE or lower, or a current employee who is not participating in the plan, you can enroll at any time online by logging on to Fidelity NetBenefits at www.fidelity.com/atwork or by calling a Fidelity Retirement Representative at (800) 343-0860.

MAKING CHANGES

Contact Fidelity to choose/change your investment elections or to change your contributions by logging on to Fidelity NetBenefits at www.fidelity.com/atwork or call a Fidelity Retirement Representative at (800) 343-0860.

MATCHING CONTRIBUTIONS

El Camino Hospital believes it's important for employees to save for retirement. For this reason, El Camino Hospital will provide an incentive by matching a portion of your 403(b) Retirement Plan contribution. You will receive a dollar-for-dollar match on your contribution to the 403(b) Retirement Plan up to 4% of your plan compensation, 5% for 15 – 19 years of benefit service, 6% for 20+ years of benefit service, and 7% for 25+ years of benefit service. (A benefit service year is any calendar year you work at least 1,000 pension hours. Pension hours include actual work hours, PTO, ESL, EL & HCs.) A benefit service year is based on the hours and eligible compensation paid by the Hospital during the calendar year. Matching contributions were deposited to the Cash Balance plan from 2000 through 2008. Beginning January 1, 2009, the employer matching contribution will be credited to your 403(b) Retirement Plan account with Fidelity. In order to receive a match, you must be employed by El Camino Hospital at least one (1) year, work at least 1,000 pension hours each payroll calendar year and be employed on the last day of the plan year (December 31). The matching contributions will be deposited to your 403(b) Retirement Plan account after the end of the plan year (December 31). Employees will direct investments for the employer match for 2009 and beyond.

Here is an example of how El Camino Hospital's matching contributions can help your investment grow in just one year. Keep in mind that these figures do not include interest so your actual account growth may be even higher.

You Earn \$50,000	You Save 4% of Salary	You Save 10% of Salary	You Save 20% of Salary
Your 403(b) Contribution*	\$2,000	\$5,000	\$10,000
El Camino Hospital Contributes	\$2,000	\$2,000	\$2,000
Total Contribution in 1 Year	\$4,000	\$7,000	\$12,000
You Earn \$120,000	You Save 4% of Salary	You Save 10% of Salary	You Save 20% of Salary
Your 403(b) Contribution*	\$4,800	\$12,000	\$24,000
El Camino Hospital Contributes	\$4,800	\$4,800	\$4,800
Total Contribution in 1 Year	\$9,600	\$16,800	\$28,800

*If age 50 or over, you can contribute up to \$32,500 in 2026. If age 60, 61, 62, or 63 in 2026, you can contribute \$35,750 in 2026.

VESTING

Vesting refers to your right to receive the money in your account after you separate from service. You are always fully vested in your own before-tax or after-tax contributions.

Employer matching contributions for employees are 100% vested after 3 benefit years (work at least 1,000 pension hours each payroll calendar year). Employee contributions are always 100% vested.

LOANS

You may take a loan from your 403(b) Retirement Plan account through Fidelity Investments up to the IRS maximum allowed. You may only have one outstanding loan at a time and loan repayment is through payroll deductions. You may borrow from your 403(b) Retirement Plan contributions but not from the employer matching contributions. To request a loan, log on to www.fidelity.com/atwork or call a Fidelity Retirement Representative at **(800) 343-0860**.

FINANCIAL HARDSHIP

If you have an immediate and heavy financial need for which other sources of funds are not available (or are insufficient), such as the purchase of your primary residence, college tuition, uninsured medical expenses, prevention of eviction or foreclosure, funeral expenses, partial or total loss of spouse's income or repair of damage to your primary residence, you may apply for a hardship distribution. In this case your payment will be limited to your accumulated contributions without earnings. To request a hardship withdrawal, log on to www.fidelity.com/atwork or call a Fidelity Retirement Representative at **(800) 343-0860**.

IN-SERVICE WITHDRAWALS

Five types of in-service withdrawals are allowed:

1. Age 59 ½ or older: If you are age 59 ½ or older, you may redeem funds from all sources of your account. The consent of your spouse, if applicable, is required. The withdrawal is subject to a transaction fee of \$25 withheld from your account.
2. Qualified Reservist: If you are a Qualified Reservist on a Military Leave, you are allowed to withdraw from employee deferrals only. The consent of your spouse, if applicable, and of the plan sponsor (who verifies that you are on military leave) are required. The withdrawal is subject to a transaction fee of \$25 withheld from your account.
3. Qualified Birth or Adoption withdrawal.
4. Qualified Declared Disaster withdrawal.
5. Rollover: If you rolled any assets into the plan, you are allowed to redeem those assets with spousal consent. The withdrawal is subject to a transaction fee of \$25 withheld from your account. Please be aware that in-service withdrawals are subject to income tax withholding and, if you are younger than age 59 ½, a 10% IRS penalty. To request an in-service withdrawal log onto www.fidelity.com/atwork or call a Fidelity Retirement Representative at **(800) 343-0860**.

TERMINATION OF EMPLOYMENT

If your employment with El Camino Hospital terminates for any reason, you will be entitled to receive 100% of your own before-tax contributions and the vested portion of the employer match in your 403(b) Retirement Plan account. To request a distribution from your 403(b) Retirement Plan account, log on to www.fidelity.com/atwork or call a Fidelity Retirement Representative at **(800) 343-0860**.

MINIMUM DISTRIBUTION

The IRS requires terminated plan participants to start taking minimum distributions once they reach age 73 if they attain age 72 between 1/1/2024 and 12/31/2033, and age 75 if they attain age 74 after 12/31/2033.

IRS REQUIREMENTS REGARDING YOUR BENEFIT

Salary Reduction Contributions. The maximum annual salary reduction contribution is \$24,500 for 2026, limited to 100% of your includible compensation. The limit is indexed for cost of living increases.

Catch-Up Contributions. You are entitled to make “catch-up contributions” to the Plan, provided you have attained age 50 before the end of the relevant Plan Year. If you are age 50 or older, the maximum catch-up contribution you may elect is an additional \$8,000 (in 2026, employees aged 60, 61, 62 and 63 have a higher catch-up contribution limit of \$11,250 instead of \$8,000). The maximum catch-up contribution is limited to the excess of 100% of your includible compensation over the amount you contributed to the Plan as a salary reduction.

The \$8,000 limit (or \$11,250 if aged 60, 61, 62 and 63 in 2026) is indexed for cost of living increases. These catch-up contributions are not subject to the limitations described above under Salary Reduction Contributions.

Under Secure 2.0, starting 2026, **all employees who are employed by El Camino Hospital in 2025 or before, who are age 50 or older as of the end of 2026, and who earned over \$150,000** (based on your W-2 Box 3 Social Security Wages), **will have any 403(b) contribution over \$24,500** (i.e., catch up contribution) **considered a Roth** (i.e., after-tax) **deduction**. This will happen automatically. This means that if you contribute over \$24,500 in 2026, you will see your take-home pay decrease to account for income tax withholding on the catch up contribution. If you don't want this to happen, keep an eye on your 403(b) contribution YTD total on your payslip and when you are approaching \$24,500, contact Fidelity (800-343-0860 or www.fidelity.com/atwork) to change your deduction % to 0%. It will take 1-2 pay periods to take effect.

Rollovers. The Plan may accept rollover contributions, subject to approval of the Plan Administrator, from a variety of plan types. The Plan may accept taxable rollovers from (i) governmental 457(b) plans; (ii) qualified plans such as a 401(k) or profit sharing plan; (iii) 403(a) qualified annuity plans; and (iv) traditional IRAs. Likewise, your distribution from the Plan may be rolled over to any of these plan types, provided the specific plan has elected to accept a 403(b) Retirement Plan rollover.

Roth In-plan Conversion. You are able to convert your vested regular pre-tax contributions, rollover contributions, or vested employer match contributions plus earnings on any of those to Roth (post-tax) if you want. You will need to pay income taxes on the amount you convert plus earnings, so it comes with an up-front cost. It allows the full amount to grow tax-free going forward. Every participant considering this option needs to work with a Fidelity representative and, optionally, your tax advisor, so that you can understand the factors to consider.

Small Sum Cashout Rules. If you terminate your employment with El Camino Hospital and your account balance is \$7,000 or less, excluding any rollover amounts and any earnings thereon, your account may be automatically distributed as a lump sum.

TAXATION OF BENEFITS

Generally, distributions will be taxed when they are paid. You may defer paying taxes on your distribution if you roll it over to an IRA or another employer's eligible retirement plan. If you do not roll it over, federal taxes will be mandatorily withheld at the rate of 20%. In addition, if you are under age 59½ when you receive your distribution, an additional 10% federal tax may be imposed unless one of the limited exceptions to this rule applies. Because tax laws are complicated and change frequently, you may want to consult a tax advisor in deciding how to take your benefit. When you apply for your benefit, you will receive a notice explaining your rollover rights and the tax consequences of receiving a lump sum payment.

OTHER INFORMATION

This Notice is intended to provide you with an easy-to-understand description of certain changes to the Plan. While every effort has been made to make this description as complete and as accurate as possible, this Notice cannot contain a full restatement of the terms and provisions of the Plan. If any conflict should arise between this Notice and the Plan, or if any point is not discussed in this Notice or is only partially discussed, the terms of the Plan will govern in all cases.

The Board of Directors or its duly authorized designee, reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Plan and the trust agreement establishing the Plan.

No individual other than the Board of Directors (or its duly authorized designee) has any authority to interpret the plan documents, make any promises to you about benefits under the Plan, or to change any provision of the Plan. Only the Board of Directors (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters arising under the Plan.

CLAIMS PROCEDURE

If you do not agree with the determination of the amount you receive upon retirement, termination of employment, or upon death or disability, the plan administrator may be asked to review your account. To do this, simply give the plan administrator a written request for a review setting forth your questions or areas of disagreement. In turn, the plan administrator will review your case and respond in writing, stating its conclusions and reasons for its determination.

1. All disputed claims for benefits must be submitted to the plan administrator in writing.
2. The plan administrator shall issue its decision on each disputed claim in writing within 90 days after the claim was presented, or within 180 days (under special circumstances) if the Committee requires extra time to come to a decision and gives written notice of the extension to the claimant.
3. A written decision of the plan administrator shall contain;
 - a. The specific reason or reasons for the denial;
 - b. Specific reference to pertinent plan provisions on which the denial is based;
 - c. A description of any additional material or information for the claimant to perfect the claim and an explanation of why such material or information is necessary; and
 - d. Appropriate information as to the steps to be taken if the participant or beneficiary wishes to submit his or her claim for review.
4. Every claimant whose claim is denied may request a review of the claim upon written application to the plan administrator, and may review pertinent documents, and submit issues and comments to the plan administrator in writing.
5. Each claimant requesting a review of his/her denied claim must do so in writing within 60 days after receipt of the claim denial.
6. The plan administrator shall make a decision on the review, in writing, within 60 days after receipt of the request for review, or under special circumstances, within 120 days afterward, as long as written notice of the extension in time is furnished to the claimant. This decision shall also contain the specific references upon which it is based.

GENERAL INFORMATION

The Pension Benefit Guaranty Corporation does not insure this type of plan. Therefore, your benefits under this plan are not insured by the Federal government. The plan in no way affects your retirement benefits from Social Security. While El Camino Hospital intends that this plan will be permanent, El Camino Hospital reserves the right to terminate the plan should business needs so dictate. If the plan is terminated, all participants will be immediately vested 100% in their account balances.

Listed below are names, addresses and telephone numbers, as well as other information, which help you gain information about the plan.

Plan Sponsor:

El Camino Hospital
2500 Grant Road
Mountain View, CA 94040

Plan Administrator:

Retirement Plan Administrative Committee
c/o Human Resources Department M/S GC30
El Camino Hospital
2500 Grant Road
Mountain View, CA 94040
(650) 940-7222

Employer Identification Number of Plan Sponsor:

94-3167314

Member Contacts:

Deanna Dudley, Chief Human Resources Officer/Plan Administrator
Michael Walsh, Controller/Plan Administrator

Name of Plan:

El Camino Hospital 403(b) Retirement Plan

Plan Serial No.: 002

SERVICE OF LEGAL PROCESS

Legal process should be served on the Plan Administrator at the address listed above.

STATEMENT OF ERISA RIGHTS

As a participant in the 403(b) Retirement Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended (ERISA). ERISA provides that all plan participants shall be entitled to:

1. Examine, without charge, at the Plan Administrator's office, all Plan documents, including insurance contracts and copies of all documents filed by the Plan with the U.S. Department of Labor, such as annual reports and plan descriptions.
2. Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Administrator may make a reasonable charge for the copies.
3. Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary financial report.
4. Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Date and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you

how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once a year. The plan must provide that statement free of charge.

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including the Hospital, the union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA. If your claim for a pension benefit is denied in whole or in part you must receive a written explanation of the reason for the denial. You have the right to have the plan review and reconsider your claim. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request material from the plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator.

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. If it should happen that plan fiduciaries misused the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you lose, the court may order you to pay these costs and fees. If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest area office of the U.S. Labor-Management Services Administration, Department of Labor.

Where Can I Get More Information?

Cash Balance Plan

El Camino Hospital Retirement Service Center (operated by Gallagher)

Phone: (855) 890-5736

AskHR

Phone: (650) 940-7222

Email: [AskHR](#)

403(b) Retirement Plan

Fidelity Investments

Phone: (800) 343-0860

www.fidelity.com/atwork



Mountain View
2500 Grant Road
Mountain View, CA 94040



Los Gatos
815 Pollard Road
Los Gatos, CA 95032

www.elcaminohealth.org

Legal Disclaimer: It is not the intent of this booklet to otherwise substitute or replace any official plan documents. If there is any conflict between this summary and the official plan documents, the official plan documents will govern. The hospital reserves the right to modify, amend or discontinue the benefit plans it offers to its employees.