

SPANNING your **WORLD** of **Financial Wellbeing**

**Lifespan 401(k) Retirement Savings Plan *at-a-glance***

<b>Eligibility</b>	All employees and physicians are eligible to contribute.
<b>Employee contributions</b>	<p>Eligible employees will automatically be enrolled in the plan at 2% of their eligible annual pay and that contribution percentage will be increased by 1% each January until the employee contribution reaches 10%, unless the individual elects otherwise.</p> <p>Eligible employees can contribute between 1% and 70% of eligible pay, up to the annual IRS dollar limits. If you are 50 years of age or older during the calendar year, and you make the maximum voluntary contribution to your plan account, you can make an additional “catch-up” contribution.</p>
<b>Lifespan contributions</b>	<p>Eligible employees who contribute will receive Lifespan matching contributions of \$1 for every \$1 they contribute up to 6% of their eligible pay. Contributing at least 6% is recommended in order to get the full Lifespan matching contribution.</p> <p>Employees become eligible for the Lifespan match when they have reached their one-year anniversary of employment, if they worked at least 1,000 hours in the first year. If eligibility requirements are not met in the first year of employment, the participant will become eligible for the match the January after they complete their first year of service in which they work 1,000 hours. Residents and fellows may contribute to the Lifespan 401(k) Plan but are not eligible for the match.</p>
<b>Pre-tax and Roth after-tax contributions</b>	Contributions can be made as pre-tax, Roth after-tax, or a combination of the two. Pre-tax contributions are taken from your paycheck before it is taxed, which means you pay less in income taxes today. The Roth 401(k) option lets you contribute to the plan on an after-tax basis, potentially withdrawing tax free later.*
<b>Beneficiaries</b>	You can designate and update the beneficiaries to your plan account at any time.
<b>Investment options</b>	The Lifespan 401(k) Plan’s investment options include a variety of mutual funds as well as a fixed income product. You have the opportunity to manage risk by creating a diverse investment portfolio that meets your goals. Details of the investment options available are included in your enrollment guide or on <a href="https://www.netbenefits.com/lifespan">NetBenefits.com/Lifespan</a> . If you do not choose your investment options, you will be defaulted into a target retirement date fund, based on your date of birth. Target Date Funds are an asset mix of stocks, bonds and other investments that automatically becomes more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed.
<b>Vesting</b>	You are always 100% vested in your own contributions, as well as any earnings on them. You are 100% vested in Lifespan’s matching contributions after three qualifying years of service.
<b>Rollovers</b>	If you have retirement savings in another employer’s plan or in an IRA, the Lifespan 401(k) Plan permits rollovers into the plan. Be sure to consider all your available options and the applicable fees and features of each before moving your retirement assets.
<b>Distributions</b>	You are generally allowed to withdraw money from your plan when you leave your employer, retire, or become permanently disabled. You may also be eligible for a distribution if you have a financial hardship as defined by your plan. Withdrawals may be subject to income taxes and, if they occur prior to you becoming age 59½, a 10% early withdrawal tax penalty.
<b>Questions?</b>	Log in to your Lifespan 401(k) Plan account at <a href="https://www.netbenefits.com/lifespan">NetBenefits.com/Lifespan</a> or call <b>833-MYRTPLN (833-697-8756)</b> . Our website is designed so you can quickly and easily set up, monitor, and manage your retirement savings account.

Investing involves risk, including risk of loss.

\*A distribution from a Roth 401(k) is federally tax free and penalty free, provided the five-year aging requirement has been satisfied and one of the following conditions is met: age 59½, disability, or death.

This document provides only a summary of the main features of the Lifespan 401(k) Retirement Savings Plan. The written plan document will govern in the event of any discrepancy.

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Lifespan 827885.4.0